

COURT FILE NUMBER KBG-SA-00151-2022

COURT OF KING'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE SASKATOON

IN THE MATTER OF THE RECEIVERSHIP OF ABBEY RESOURCES CORP.

**ORDER
(Sealing and Other Relief)**

Before the Honourable Justice G.M. Meschishnick in Chambers the 2nd day of November, 2023.

Upon the application by MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") with respect to the assets, undertakings, and properties of Abbey Resources Corp. (the "**Debtor**"), and upon reading the Notice of Application dated October 30, 2023, the Fourth Report of the Receiver dated October 30, 2023 (the "**Fourth Report**"), the Confidential Supplement to the Fourth Report (the "**Confidential Supplement**"), and a proposed draft Order (Sealing and Other Relief), all filed; and the pleadings and proceedings herein;

The Court Order:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good, timely and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that time actually given.

SEALING

2. The Confidential Supplement and appendices thereto shall be kept sealed and confidential, and shall not form part of the public record but shall be kept separate and apart from the other contents of the Court file in respect of this matter in a sealed envelope which sets out the style of cause of these proceedings and a statement that the contents thereof are subject to a Sealing Order, and shall not be opened except by the Honourable Justice G.A. Meschishnick (or another Justice of the Court) until further order of this Court, or upon the filing of the Receiver's Certificate (as that term is defined in the Order of the Honourable Justice Meschishnick dated November 2, 2023).

SALE OF THE RESIDUAL ASSETS

3. The Receiver is hereby empowered and authorized to sell the Residual Assets set out in Appendix "D" to the Fourth Report out of the ordinary course of business without further approval of the Court, and the monetary limits set out in paragraph 3(1)(i) to the Order of the Honourable Justice G.A. Meschishnick dated February 28, 2022 (the "**Receivership Order**") shall not apply to the Receiver's sale of the Residual Assets.

INCREASE TO THE BORROWING LIMIT AND RECEIVER'S CHARGE

4. The Receiver's borrowing limit and the Receiver's Borrowings Charge as set out in paragraph 20 of the Receivership Order are hereby increased from \$500,000 to \$3,000,000.

APPROVAL OF PROFESSIONAL FEES AND ACTIONS OF THE RECEIVER


5. The professional fees and disbursements of the Receiver, as set out in the Fourth Report, are hereby approved without the necessity of a formal passing of its accounts.

6. The professional fees and disbursements of the Receiver's legal counsel, McDougall Gauley LLP, as set out in the Fourth Report, are hereby approved without the necessity of a formal assessment of its accounts.
7. All activities and actions of the Receiver (collectively, the "**Actions of the Receiver**") to date in relation to the discharge of its duties and mandate as Receiver pursuant to the Receivership Order, Order (Approving Sales Solicitation Process) of the Honourable Justice G.A. Meschishnick dated October 11, 2022, and all other Orders of this Court in these proceedings, as such Actions of the Receiver are more particularly described in the Fourth Report, Confidential Supplement, and all of the Receiver's other reports filed in these proceedings, shall be and are hereby approved and confirmed. The Receiver's statement of receipts and disbursements appended to the Fourth Report is hereby approved and confirmed.
8. The Receiver is hereby empowered and authorized, but not obligated, to disclaim the Unsold Natural Gas Assets (as that term is defined in the Fourth Report), and transfer the Remaining Books and Records to Mr. Jim Gettis or, alternatively, destroy the Remaining Books in Records.

MISCELLANEOUS

9. This Order shall have full force and effect in all Provinces and Territories in Canada, outside Canada and against all Persons against whom it may be enforceable.
10. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
11. Service of this Order on any party not attending this application is hereby dispensed with. Rule 10-4(2) of *The King's Bench Rules* is hereby waived. Parties attending this application shall be served in accordance with the Electronic Case Information and Service Protocol adopted in the Receivership Order.

Issued at Saskatoon, Saskatchewan, this 23rd day of November, 2023.


 (Deputy) Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE

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