

FORM 27
[RULES 6.3 AND 10.52]

CLERK'S STAMP

COURT FILE NUMBER

2401-05179

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PROCEEDING

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, as amended

AND IN THE MATTER OF THE
COMPROMISE OR ARRANGEMENT OF
ALPHABOW ENERGY LTD.

DOCUMENT

APPLICATION (STAY EXTENSION)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP

Barristers and Solicitors
4500 Bankers Hall East
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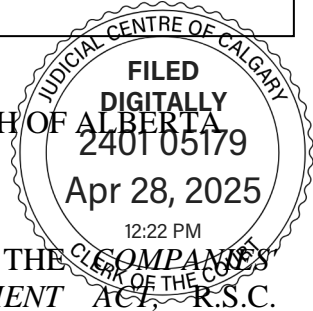
Attention: Keely Cameron /Sophie Fiddes
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 88323.6

NOTICE TO RESPONDENTS:

This application is made against you. You are a respondent. You have the right to state your side of this matter before the judge. To do so, you must be in Court when the application is heard as shown below:

Date:	May 8, 2025
Time:	2:30 p.m.
Where:	https://albertacourts.webex.com/meet/virtual.courtroom60
Before Whom:	The Honourable Justice Feasby

Go to the end of this document to see what else you can do and when you must do it.



Remedy claimed or sought:

1. AlphaBow Energy Ltd. ("**AlphaBow**") seeks the following relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended ("**CCAA**"):
 - (a) an order substantially in the form attached hereto as **Schedule "A"**:
 - (1) declaring that service of this Application and its supporting materials is good and sufficient, and if necessary, abridging time for notice of the Application to the time actually given; and
 - (2) an extension of the stay of proceedings originally imposed by the Amended and Restated Initial Order (the "**ARIO**") granted by the Court on February 4, 2025, from May 9, 2025, (the "**Stay**") up to and including September 30, 2025, or such other date as this Honourable Court may order (the "**Stay Extension**").
 - (b) granting such further and other relief as counsel may advise and this Honourable Court may permit.

Grounds for making this application:

Background to Proceedings

2. AlphaBow is a privately-owned company in the business of the acquisition, development and production of oil and natural gas in Alberta. AlphaBow is incorporated and registered pursuant to the laws of the Province of Alberta, with headquarters located in Calgary, Alberta.
3. At the time of commencing these proceedings, AlphaBow held licenses issued by the Alberta Energy Regulator to operate 3,785 wells, 4,038 pipelines and 321 facilities across Alberta (the "**Licensed Assets**").
4. AlphaBow conducted a court approved sales and investment solicitation process ("**SISP**"). The SISP has resulted in the sale of all of its oil and gas assets by way of a number of asset transactions and the Corporate Transaction involving the sale of all of AlphaBow's shares.

5. On December 19, 2024, the Honourable Justice P. R. Jeffrey, among other things, granted:
(i) a reverse vesting order approving the transaction contemplated in the Subscription Agreement between AlphaBow and 2628071 Alberta Ltd. ("**2628071**") (the "**Corporate Transaction**"); (ii) various orders approving the sale and vesting transactions ("**SAVO**") of certain of AlphaBow's assets to North 40 Resources Ltd. ("**North 40**"), Signalta Resources Limited ("**Signalta**"), Warwick Gas Storage Ltd. ("**Warwick**"), Pointbreak Resources Inc. ("**Pointbreak**"), 2628071, 2628069 Alberta Ltd. ("**2628069**"), and Rockeast Energy Corp. ("**Rockeast**") (collectively, the "**Purchasers**"), respectively (individually, a "**SAVO Transaction**" and collectively, the "**SAVO Transactions**").
6. On February 4, 2025, the Honourable Justice Burns, among other things, granted an extension of the Stay Period (as defined in the AIRO) up to and including May 9, 2025.
7. On February 25, 2025, the Honourable Justice Lema, among other things, granted: (i) various orders approving transactions of certain of AlphaBow's assets to Response Energy Corporation ("**Response**"), and 2661707 Alberta Ltd. ("**2661707**") which were otherwise to form part of the assets to be assumed through the RVO; and (ii) the Assignment of AlphaBow's interests in the Pooling and Participation Agreement dated February 3, 1978, between Hudson's Bay Oil and Gas Company Limited and Westcoast Petroleum Ltd., to Singalta Resources Limited ("**Singalta**") (the "**February Order**").

Extension of the Stay Period

8. The Stay will expire on May 9, 2025, unless extended by further order of this Honourable Court.
9. Further time is required as AlphaBow has yet to close all of the court approved transactions and continues to await Alberta Energy Regulator decisions regarding various license transfer applications which must be determined prior to the Subscription Agreement closing.
10. AlphaBow has acted, and continues to act, in good faith and with due diligence.

11. The proposed extension will not materially prejudice any of AlphaBow's creditors, and it is just, convenient and in the best interest of AlphaBow and its stakeholders that AlphaBow be afforded an extension of the Stay Period so it can conclude these proceedings.

Material or evidence to be relied on:

12. The Tenth Affidavit of Ben Li sworn on April 28, 2025, filed;
13. The Amended and Restated CCAA Initial Order granted on April 26, 2024;
14. The Stay Extension Order granted on February 4, 2025;
15. The Ninth Report of the Monitor, to be filed.
16. Such further and other materials as counsel for the Proposed Monitor or Company may advise and this Honourable Court may permit.

Applicable rules:

17. *Alberta Rules of Court*, AR 124/2010.

Applicable Acts and regulations:

18. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended.
19. Such further and other Acts or regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

20. None.

How the application is proposed to be heard or considered:

21. Via Webex, on the Commercial List before the Honourable Justice Feasby.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant a reasonable time before the application is to be heard or considered.

Schedule "A"

Clerk's Stamp

COURT FILE NUMBER 2401-05179
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE OF CALGARY
IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, as amended
AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
ALPHABOW ENERGY LTD.

DOCUMENT **ORDER (STAY EXTENSION)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT:

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Keely Cameron/Sophie Fiddes
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 88323.6

DATE ON WHICH ORDER WAS May 8, 2025
PRONOUNCED:
NAME OF JUDGE WHO MADE THIS Justice C. Feasby
ORDER:
LOCATION OF HEARING: Calgary Law Courts, via Webex

UPON the application of AlphaBow Energy Ltd. (the "**Applicant**" or "**AlphaBow**"); **AND**
UPON having read the Application for the Stay Extension; the Amended and Restated Initial
Order of the Honourable Justice M. J. Lema granted on April 26, 2024 (the "**ARIO**"); the Stay
Extension Order of the Honourable Justice B. E. Romaine granted on July 24, 2024; the Stay
Extension Order of the Honourable Justice M. H. Bourque granted on August 27, 2024; the Stay
Extension Order of the Honourable Justice J. T. Neilson granted on September 20, 2024; the Stay

Extension Order of the Honourable Justice Marion granted on October 29, 2024; the Stay Extension Order of the Honourable Justice Bourque granted on November 4, 2024; the Stay Extension Order of the Honourable Justice Burns on November 22, 2024; the Stay Extension Order of the Honourable Justice Jeffrey on December 19, 2024; the Stay Extension Order of the Honourable Justice Burns on February 4, 2025; the Tenth Affidavit of Ben Li sworn on April 28, 2025; and the Ninth Report of the Monitor; **AND UPON** hearing from counsel for the Applicant, the Monitor, and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order (the "**Order**") and supporting materials are deemed good and sufficient and this application is properly returnable today.

STAY EXTENSION

2. The Stay Period (as defined in the ARIIO) is hereby extended to and including September 30, 2025.

Justice of the Court of King's Bench of Alberta