



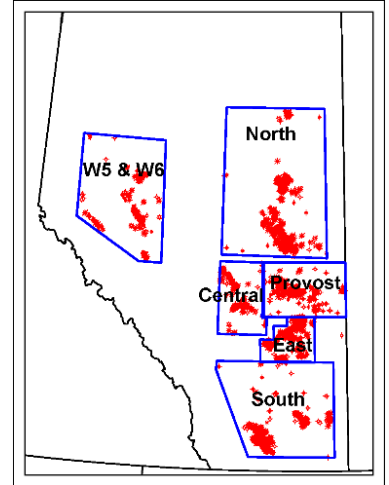
AlphaBow Energy Ltd. – CCAA Sale Process

BID DEADLINE: 12:00 pm July 4, 2024

CCAA Sale and Investment Solicitation Process: Various Areas, Alberta 3,450 boe/d (12.1 MMcf/d, 1,430 bbl/d) Capability



On April 26, 2024, the Court of King’s Bench of Alberta granted an order pursuant to the Companies’ Creditors Arrangement Act, (“CCAA”) appointing **KSV Restructuring Inc.** (“KSV”) as the monitor (the “Monitor”) of **AlphaBow Energy Ltd.** (“AlphaBow” or the “Company”). As part of the CCAA, the Company has engaged **Sayer Energy Advisors** to assist it with a Sales and Investment Solicitation Process (the “SISP”).



The SISP is intended to solicit interest in, and opportunities for a sale of, or investment in, all or part of AlphaBow’s oil and natural gas interests and facilities and carbon capture, utilization and storage facility in Alberta, Canada (the “Properties”), or an investment in AlphaBow, which may include a restructuring, recapitalization, or other form of reorganization of the Company. All offers received at the bid deadline will be reviewed by the Monitor and the most acceptable offers may be accepted by the Monitor, subject to Court approval. A copy of the SISP is found on our website at www.sayeradvisors.com.

Prior to the CCAA proceedings, on March 30, 2023 AlphaBow was ordered by the **Alberta Energy Regulator** (“AER”) under the Oil and Gas Conservation Act to submit and implement a Reasonable Care and Measures (“RCAM”) Plan. Pursuant to the RCAM order, the AER issued a suspension order to AlphaBow on June 5, 2023. On September 6, 2023 the AER directed the **Orphan Well Association** (“OWA”) to take possession of all licensed sites of AlphaBow.

Prior to the suspension order, average production net to AlphaBow from the Properties for the first quarter of 2023 was approximately 3,450 boe/d consisting of 12.1 MMcf/d of natural gas and 1,430 barrels of oil and natural gas liquids per day.

The Properties consist of both operated and non-operated interests located throughout Alberta. For this offering, the Properties are separated into the following geographical packages: *Central, East, North, Provost, South* and *W5 & W6*.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting offers as outlined in the SISP, to acquire the Properties until **12:00 pm on Thursday, July 4, 2024**.

Timeline	
Week of May 27, 2024	Preliminary Information Distributed
Week of May 27, 2024	Data Room Opens
July 4, 2024	12:00 noon
August 22, 2024	Non-Binding LOI Deadline
Third Quarter 2024	Binding Bid Deadline
	Closing Date

Sayer Energy Advisors does not conduct a “second-round” bidding process; the intention is to attempt to conclude transaction(s) with the party(ies) submitting the most acceptable proposal(s) at the conclusion of the process.

Sayer Energy Advisors is accepting offers as outlined in the SISP, from interested parties until noon on Thursday, July 4, 2024.





Upside Overview

In the *Chigwell* area, AlphaBow has a CO₂ capture and enhanced oil recovery (“EOR”) project. AlphaBow believes that the Chigwell EOR and CO₂ capture projects are strategic assets of the Company but have lacked investment in recent years. With further investment in the Chigwell EOR projects the Company believes it can expand facilities, convert certain wells to injectors, reactivate certain wells and drill new wells to bring the area back to long-term sustainable oil production.

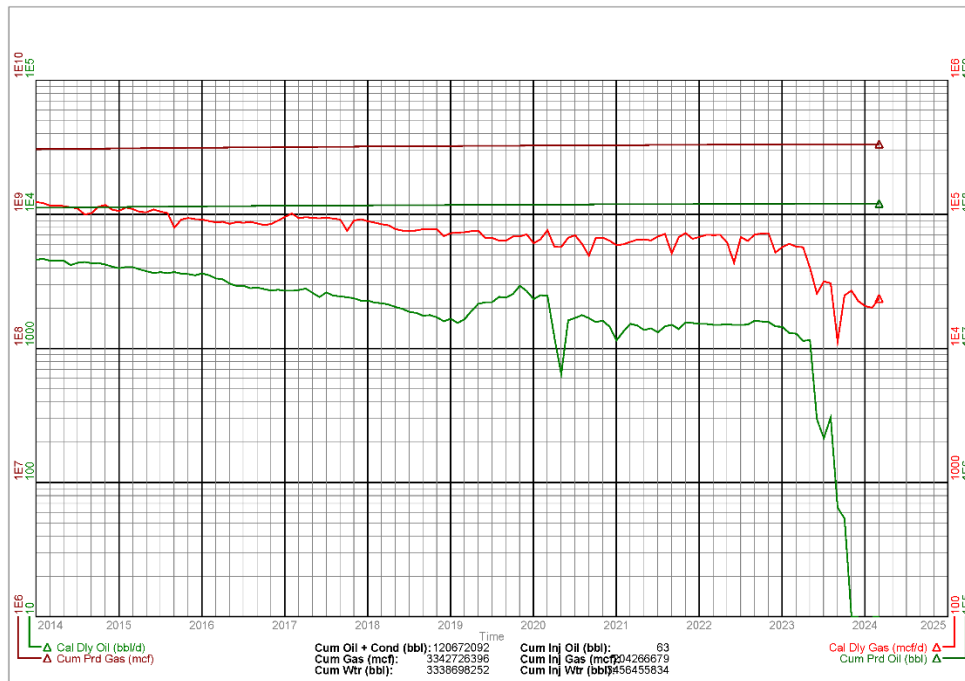
The Company has identified potential for drilling upside opportunities in the *Aerial*, *Amisk*, *Edson*, *Green Glades*, *Kaybob*, and *Pine Creek* areas of Alberta.

Details relating to the Properties will be available in the virtual data room for parties that execute a confidentiality agreement.

Production Overview

Prior to the suspension order, average production net to AlphaBow from the Properties for the first quarter of 2023 was approximately 3,450 boe/d consisting of 12.1 MMcf/d of natural gas and 1,430 barrels of oil and natural gas liquids per day.

Gross Production Group Plot of AlphaBow’s Wells



LMR Summary as of January 7, 2023

As of January 7, 2023, AlphaBow’s net deemed asset value was (\$17.5 million) (deemed assets of \$214.2 million and deemed liabilities of \$231.7 million), with an LMR ratio of 0.92.

Reserves Overview

The Company does not have a current third-party reserve report relating to the Properties.



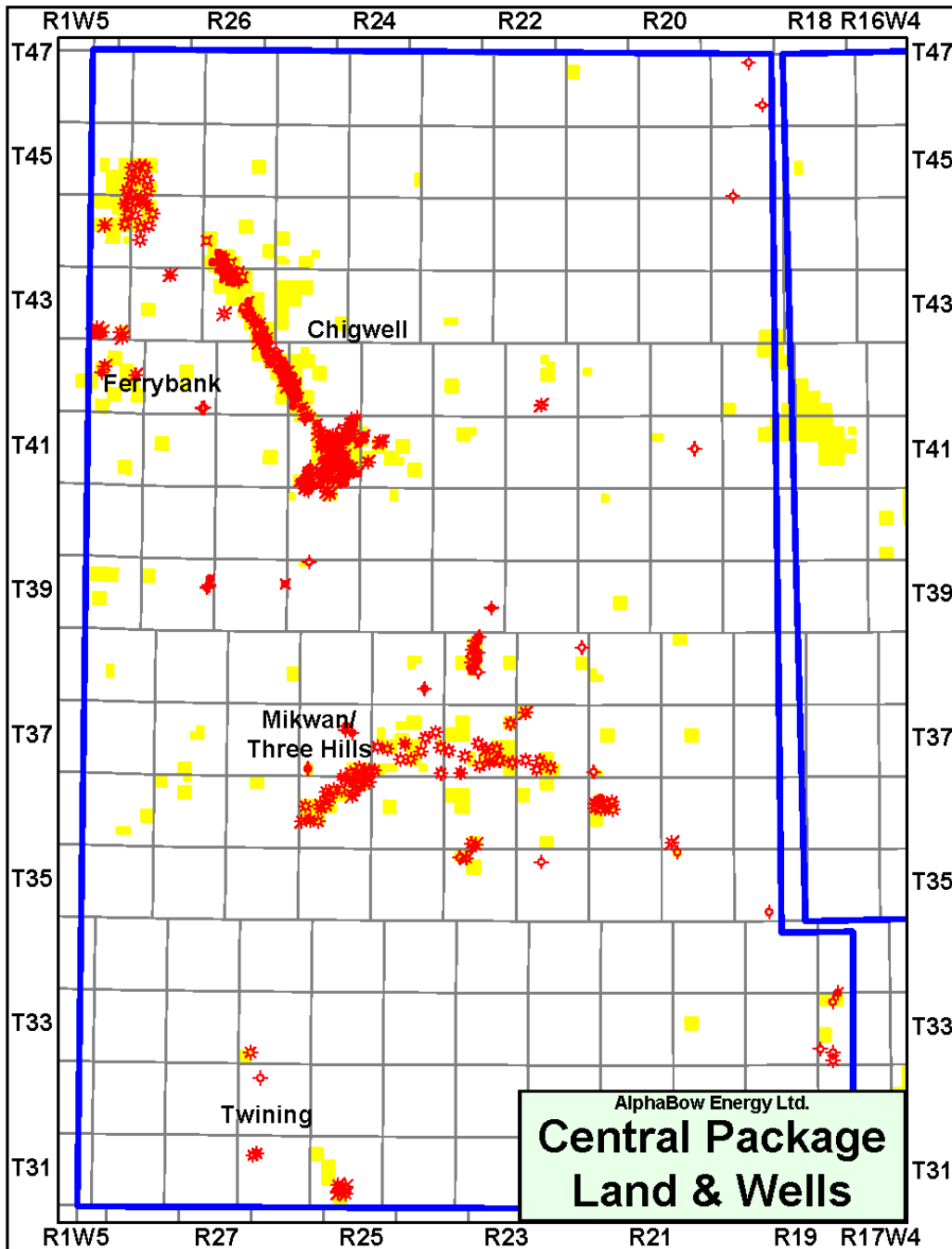


Central Package

Township 31-47, Range 18-28 W4

In the *Central* package, AlphaBow's main properties are in the *Chigwell*, *Ferrybank*, *Mikwan/Three Hills* and *Twining* areas of Alberta, as shown on the following map.

In the *Chigwell* area, Alphabow has a CO₂ capture and enhanced oil recovery project. AlphaBow believes that the Chigwell EOR and CO₂ capture projects are strategic assets of the Company but have lacked investment in recent years. With further investment in the Chigwell EOR projects the Company believes it can expand facilities, convert certain wells to injectors, reactivate certain wells and drill new wells to bring the area back to long-term sustainable oil production. Details relating to the Properties will be available in the virtual data room for parties that execute a confidentiality agreement.



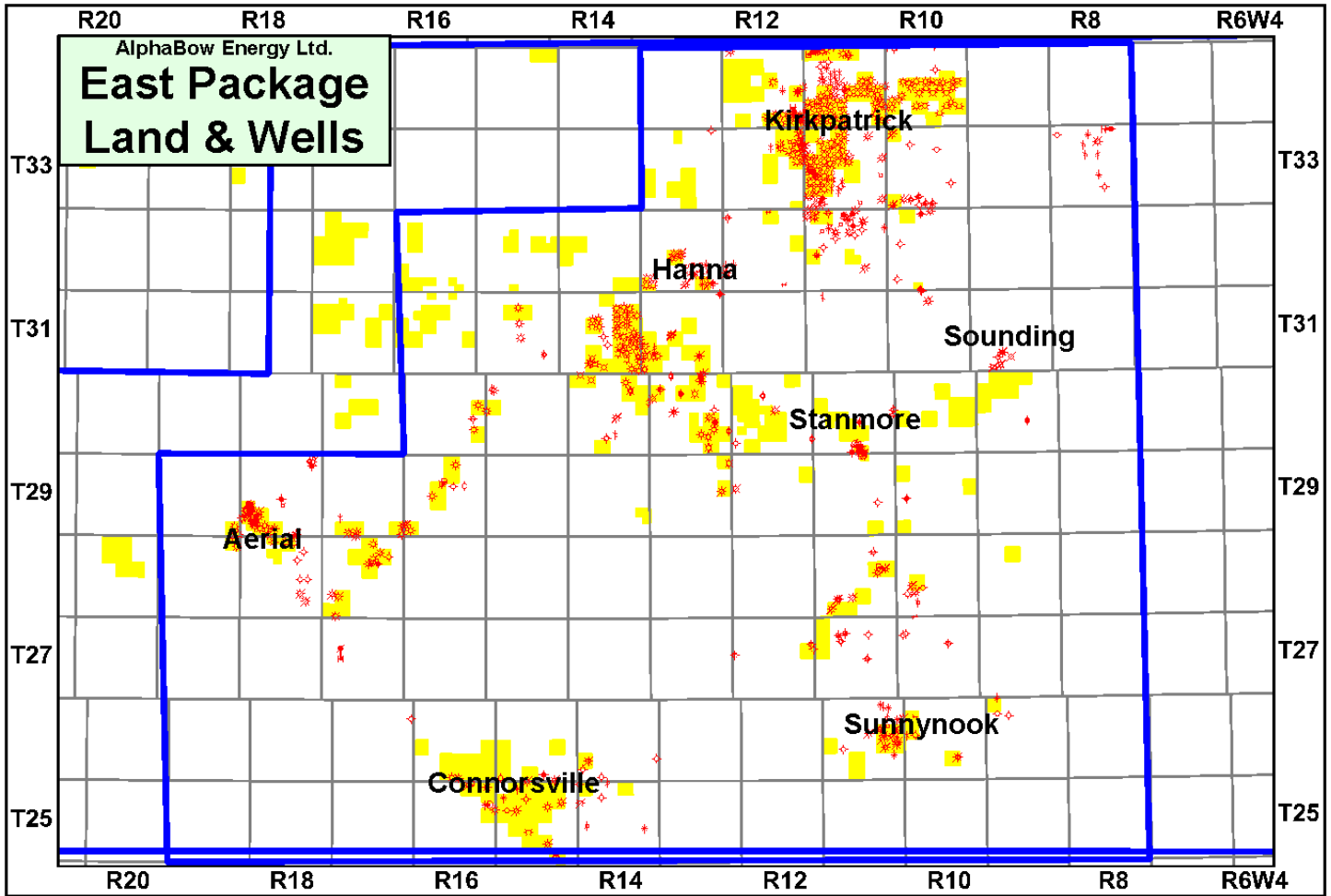


East Package

Township 25-34, Range 8-18 W4

In the *East* package, AlphaBow's main properties are in the *Aerial*, *Connorsville*, *Hanna*, *Kirkpatrick*, *Sounding*, *Stanmore* and *Sunnynook* areas of Alberta, as shown on the following map.

The Company has identified potential for drilling upside opportunities in the Ellerslie Formation at *Aerial*. Further details relating to the Properties will be available in the virtual data room for parties that execute a confidentiality agreement.

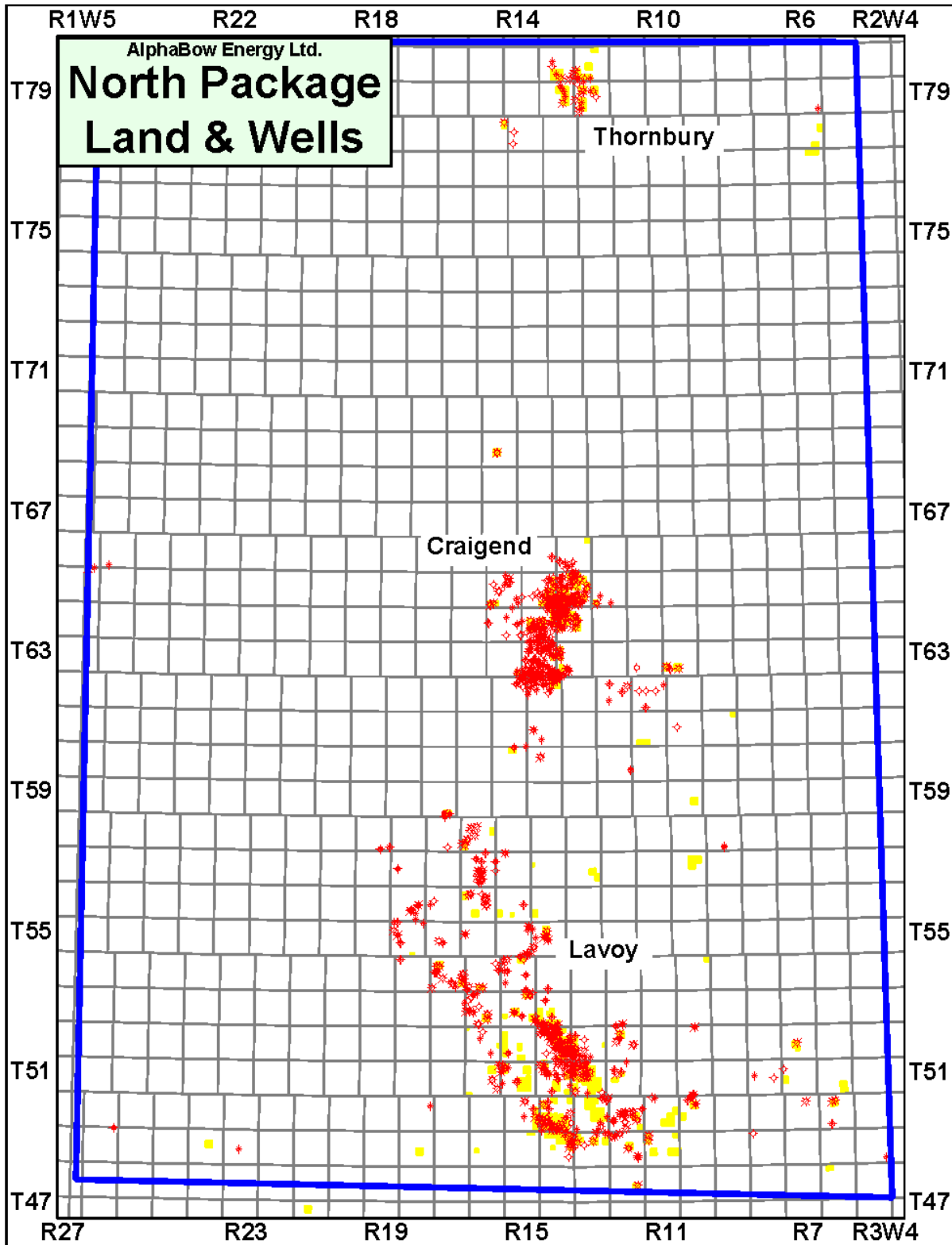




North Package

Township 47-80, Range 3-27 W4

In the *North* package, AlphaBow's main properties are in the *Craigend*, *Lavoy* and *Thornbury* areas of Alberta, as shown on the following map.



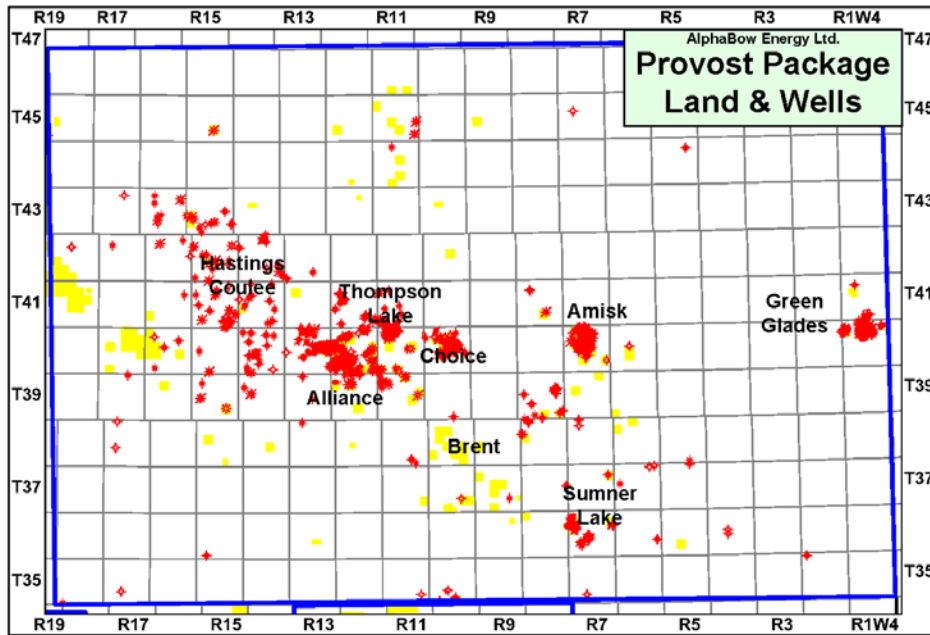


Provost Package

Township 35-47, Range 1-18 W4

In the Provost package, AlphaBow's main properties are in the *Alliance*, *Amisk*, *Choice*, *Green Glades (Hayter)*, *Hastings Coulee*, *Sumner Lake* and *Thompson* areas of Alberta, as shown on the following map.

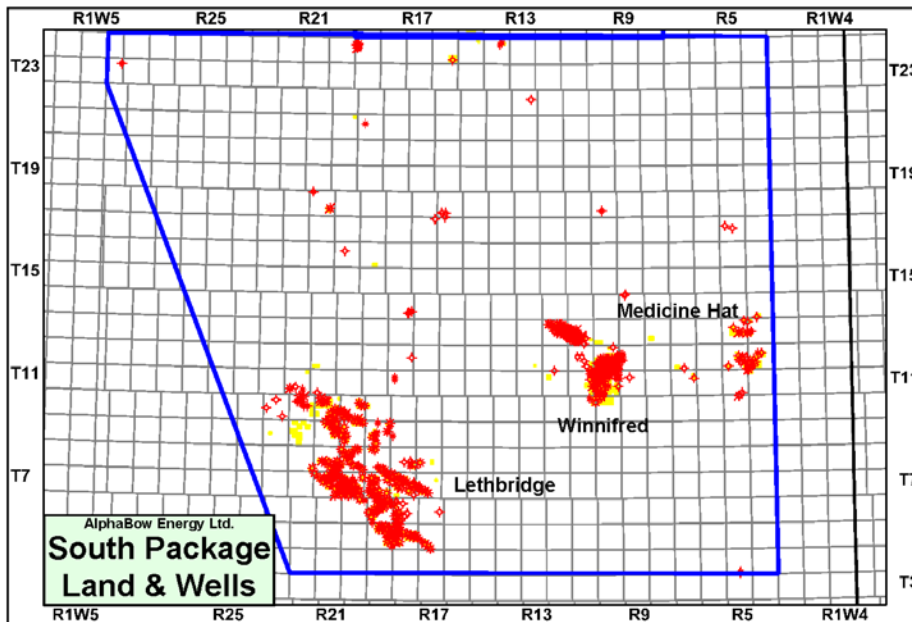
The Company has identified potential for drilling upside opportunities in the Dina Formation at *Amisk* and the Dina and Cummings formations at *Green Glades*. Further details relating to the Properties will be available in the virtual data room for parties that execute a confidentiality agreement.



South Package

Township 4-24, Range 4-28 W4

In the *South* package, AlphaBow's main properties are in the *Lethbridge*, *Medicine Hat* and *Winnifred* areas of Alberta as well as certain minor interests, as shown on the following map.



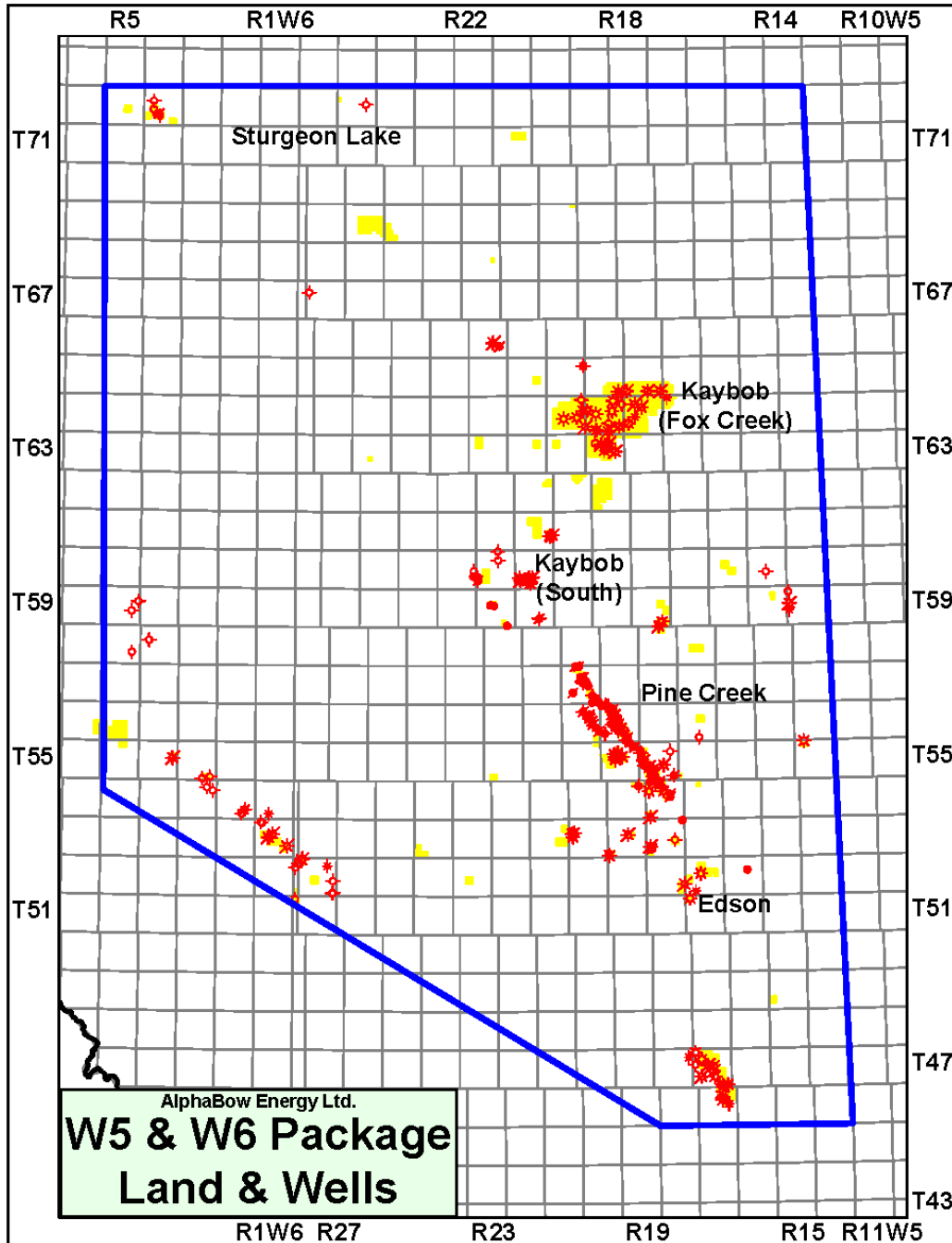


W5 & W6 Package

Township 46-72, Range 14 W5 – 5 W6

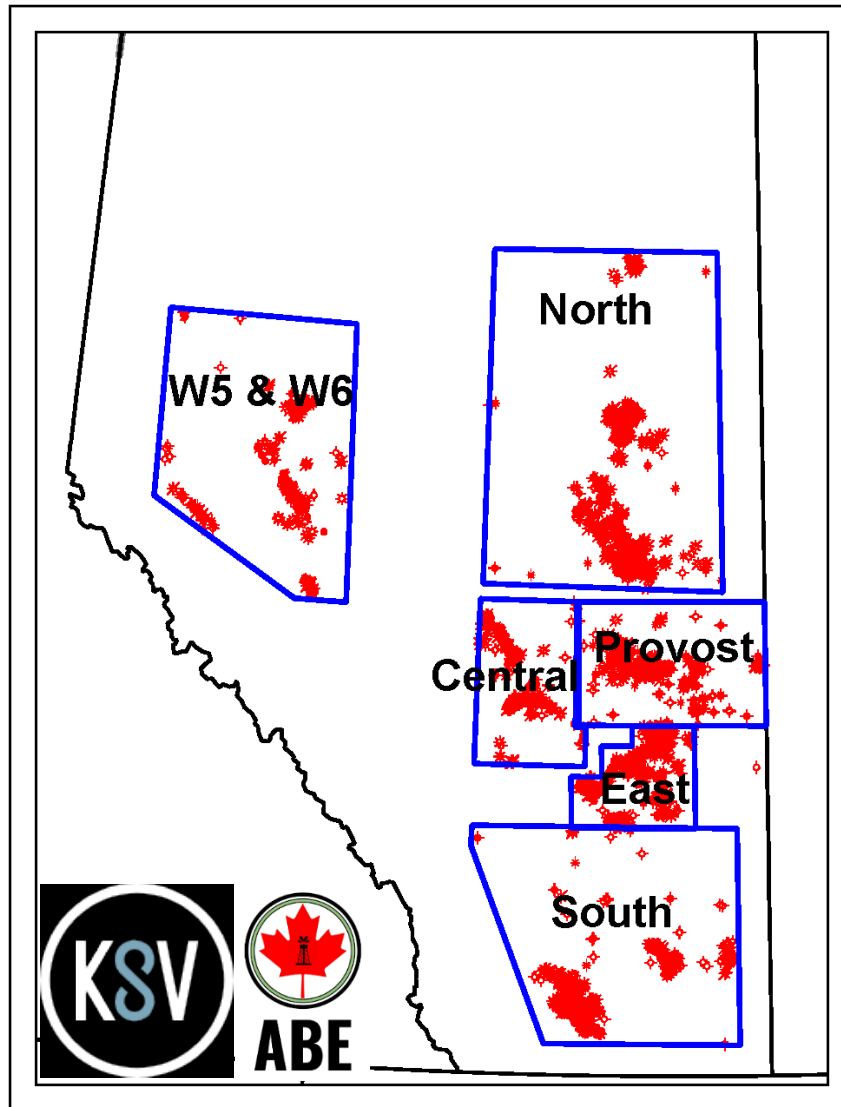
Within the W5 & W6 package, AlphaBow's main properties are in the *Edson*, *Kaybob (Fox Creek)*, *Kaybob (South)*, *Pine Creek* and *Sturgeon Lake* areas, as shown on the following map.

The Company has identified potential for drilling upside opportunities in the W5 & W6 package including natural gas opportunities in the Wilrich Formation at *Edson*, the Montney Formation at *Kaybob (South)*, and Second White Speckled Shale Formation at *Pine Creek*. Additionally, AlphaBow has identified reactivation potential in the *Kaybob Notikewin Unit No. 1*. Further details relating to the Properties will be available in the virtual data room for parties that execute a confidentiality agreement.





KSV Restructuring Inc. AlphaBow Energy Ltd. Spring 2024 CCAA Sale and Investment Solicitation Process



Parties wishing to receive access to the confidential information with detailed technical information relating to this opportunity should execute the confidentiality agreement which is available on Sayer Energy Advisors' website (www.sayeradvisors.com) and return one copy to Sayer Energy Advisors by courier, email (tpavic@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, net lease operating statements, LMR information and other relevant technical information.

To receive further information on the Properties please contact Tom Pavic, Ben Rye or Sydney Birkett at 403.266.6133.

