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April 1, 2024

To: Creditors of AlphaBow Energy Ltd. (“AlphaBow”)

On March 28, 2024, AlphaBow commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to Section 50.4(1) the *Bankruptcy and Insolvency Act* (Canada), R.S.C. 1985, c. B-3 (“**BIA**”) and KSV Restructuring Inc. was appointed as Proposal Trustee. A copy of the NOI is attached. All information pertaining to the proceedings will be posted to the Proposal Trustee’s website at <https://www.ksvadvisory.com/experience/case/AlphaBow>.

Although the NOI proceeding is pursuant to the BIA, it is important to note that AlphaBow is not bankrupt. The principal purpose of the NOI proceeding is to allow for a stay of proceedings to allow AlphaBow to consider various restructuring options.

At present, creditors are not required to file a proof of claim. The Proposal Trustee will provide you with further information and a proof of claim form at a later date. Due to the number of creditors listed, a listing of known creditors with claims amounting to \$250 or more is available on the Proposal Trustee’s website at <https://www.ksvadvisory.com/experience/case/AlphaBow> and not included with this notice.

During the restructuring proceedings:

- no person may terminate or amend any agreement with AlphaBow, or claim an accelerated payment, or a forfeiture of the term, under any agreement with AlphaBow, by reason only that AlphaBow is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA;
- no creditor has any remedy against AlphaBow or its property or shall commence or continue any action, execution, or other proceedings against AlphaBow, pursuant to Section 69.1(1) of the BIA; and
- to the extent applicable, suppliers should discuss directly with their usual AlphaBow representative the terms of payment for goods and/or services that they provide to AlphaBow.

Please be advised that AlphaBow has scheduled a Court application for 10:00am on April 26, 2024 to continue these proceedings under the *Companies’ Creditors Arrangement Act*. Copies of the materials will be posted on the Proposal Trustee’s website at <https://www.ksvadvisory.com/experience/case/AlphaBow>.

If you have any questions after speaking with your contact at AlphaBow or wish to be added to the service list in these proceedings, please contact Maha Shah from the Proposal Trustee’s office at mshah@ksvadvisory.com or visit the Proposal Trustee’s website at <https://www.ksvadvisory.com/experience/case/AlphaBow>.

Yours very truly,

**KSV RESTRUCTURING INC.
TRUSTEE UNDER THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF ALPHABOW ENERGY LTD.**

Encl.

FORM 33

Notice of Intention to Make a Proposal
[Subsection 50.4(1)]

**IN THE MATTER OF THE PROPOSAL OF
ALPHABOW ENERGY LTD.
OF THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA**

TAKE NOTICE THAT:

1. AlphaBow Energy Ltd., an insolvent company, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. **KSV Restructuring Inc.** of 1165, 324 8th Avenue SW, Calgary, Alberta T2P 2Z2 a licensed insolvency trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is listed at the Proposal Trustee's website at <https://www.ksvadvisory.com/experience/case/AlphaBow>.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against AlphaBow Energy Ltd. are stayed as of the date of filing this notice with the Official Receiver in its locality.

DATED at Calgary, Alberta this 28th day of March, 2024.

ALPHABOW ENERGY LTD..



Per: _____

Name: Ben Li

Title: President

**IN THE MATTER OF THE PROPOSAL OF
ALPHABOW ENERGY LTD.
OF THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA**

CONSENT

KSV RESTRUCTURING INC. hereby consents to act as Trustee under the Notice of Intention to Make a Proposal and/or Proposal to be filed by AlphaBow Energy Ltd.

DATED at Calgary, Alberta this 27th day of March 2024.

KSV RESTRUCTURING INC.

Per: 
Name: Andrew Basi
Title: Authorized Signing Officer



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3062078
Estate No. 25-3062078

In the Matter of the Notice of Intention to make a proposal of:

AlphaBow Energy Ltd.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 28, 2024

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: March 28, 2024, 16:18

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada