



COURT FILE NUMBER

B301-009380

COURT

COURT OF KING'S BENCH OF ALBERTA, IN
BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE

CALGARY

APPLICANT

IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, RSC 1985, C b-3 AS
AMENDED

AND IN THE MATTER OF THE BANKRUPTCY
OF THE BANKRUPTCY OF 2585929 ALBERTA
LTD.

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

BENNETT JONES LLP

Barristers and Solicitors
4500, 855 – 2nd Street SW
Calgary, Alberta T2P 4K7

Attention: Michael W. Selnes and Chyna Brown

Telephone No.: 403-298-3311 / 3244

Email: selnesm@bennettjones.com

brownc@bennettjones.com

Fax No.: 403-265-7219

Client File No.: 074735.00049

**DATE ON WHICH ORDER WAS
PRONOUNCED:**

Wednesday, November 19, 2025

**LOCATION WHERE ORDER WAS
PRONOUNCED:**

Calgary Courts Centre

**NAME OF JUSTICE WHO MADE
THIS ORDER:**

The Honourable Justice Johnston

UPON THE APPLICATION for advice and direction and to approve certain interim distributions by KSV Restructuring Inc., in its capacity as the Court-appointed Trustee (the "**Trustee**") of 2585929 Alberta Ltd (the "**Debtor**"); **AND UPON HAVING READ** the Application of the Trustee filed Monday, November 10, 2025 (the "**Application**"), the First Report of the Trustee dated November 10, 2025 (the "**First Report**"), the brief of law filed November 10, 2025 and the Affidavit of Service of Anna Marie Santos sworn November 18, 2025; **AND UPON THE APPLICATION** for an adjournment (the "**Adjournment Application**") by counsel for the Minister of National Revenue (the "**Minister**") seeking an adjournment of some of the relief sought in the Application; **AND UPON HEARING** the submissions of counsel for the Trustee, counsel for the Minister, and of other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE AND NOTICE OF APPLICATION

1. Service of notice of the Application and supporting materials is hereby declared to be good and sufficient, 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 actually given.

THE ADJOURNMENT

2. The Adjournment Application is granted.
3. The relief sought by the Trustee in paragraphs 1(a)(ii), 1(a)(iii), 1(a)(iv), 1(a)(v), and the Interim Equity Distribution sought in paragraph 1(a)(vi) of the Trustee's Application is adjourned as follows:
 - (a) The Minister shall file and serve any written materials on the Trustee and other interested parties on or before Friday, December 12, 2025;
 - (b) The Trustee shall file and serve any reply materials on the Minister and other interested parties on or before Friday, December 19, 2025;
 - (c) The Trustee schedule the adjourned matters to be heard in a ½ day hearing on the first mutually agreed date available on the commercial list following the filing of the Trustee's reply materials.

INTERIM DISTRIBUTION – PROVEN CLAIMS AND INTEREST

4. The Trustee's proposed interim distributions of funds held and collected by the Trustee, as defined at paragraph 8.1 of the Trustee's First Report as the Second Interim Distribution and the Interest Distribution, is approved (the "**Interim Creditor Distributions**").
5. The Trustee is authorized and directed to make the Interim Creditor Distributions as proposed in the First Report.

THE TRANSMITTAL PROCESS

6. The Transmittal Process, as defined in section 6.1.2 of the First Report is approved.
7. The Trustee is authorized and directed to commence the Transmittal Process.

APPROVAL OF ACTIVITIES OF TRUSTEE

8. The activities of the Trustee as reported in the First Report are approved.

SERVICE OF ORDER

9. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
10. The Trustee will post a copy of this order on its website at <https://www.ksvadvisory.com/experience/case/athabasca-minerals>.
11. Service of this Order on any party not attending this application is hereby dispensed with.

B B Johns

Justice of the Court of King's Bench of Alberta