

**Procedure for the Sales and Investment Solicitation Process of
Athabasca Minerals Inc. et al**

1. On November 13, 2023, Athabasca Minerals Inc., TerraShift Engineering Ltd., AMI Silica Inc., AMI Aggregates Inc., AMI RockChain Inc., 2140534 Alberta Ltd., and 2132561 Alberta Ltd. (each a “**Company**” or collectively the “**Companies**”) each filed a notice of intention to make a proposal under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”) with the Office of the Superintendent of Bankruptcy. KSV Restructuring Inc. was appointed as proposal trustee of each of the Companies (in such capacity, the “**Proposal Trustee**”).
2. On December 12, 2023, the Companies obtained an order from the Court (the “**Sales Process Order**”), which, among other things, approved the procedure for the Companies' sales and investment solicitation process of the Companies (the “**SISP**”).
3. Set forth below is the procedure to be followed with respect to the SISP to be undertaken to seek a Successful Bid (as defined below), and if there is a Successful Bid, to complete the transactions contemplated by the Successful Bid (the “**SISP Procedure**”).

Defined Terms

4. All monetary references shall be in Canadian dollars, unless otherwise stated.
5. In this SISP Procedure:

“**Approval Order**” means an order of the Court sought by the Companies to approve one or more transactions arising out of this SISP, together with any ancillary relief required to effect such transaction(s);

“**Business**” means the business presently carried on by the Companies;

“**Business Day**” means a day, other than a Saturday, Sunday, or statutory holiday in the Province of Alberta, on which banks are open for business in the City of Calgary;

“**Charging & Consolidation Order**” means the order granted by the Court on December 12, 2023, consolidating the Companies' respective notices of intention to make a proposal proceedings into one Office of the Superintendent in Bankruptcy estate and court file number, approving the Interim Financing Term Sheet and the Interim Financing Obligations, and granting and approving the Court-Ordered Charges;

“**Court**” means the Alberta Court of King’s Bench, (Commercial List, judicial center of Calgary);

“**Court-Ordered Charges**” means the charges created by the Charging & Consolidation Order, totaling a maximum aggregate value of \$3,520,000, comprised of:

- (a) the Administration Charge up to a maximum aggregate value of \$350,000;

- (b) the Interim Lender's Charge up to a maximum aggregate value of \$2,850,000;
- (c) the Directors' Charge up to a maximum aggregate value of \$60,000; and
- (d) the KERP Charge up to a maximum aggregate value of \$260,000;

"Court-Ordered Obligations" means the indebtedness, liabilities and obligations secured by the Court-Ordered Charges;

"Expense Reimbursement" means the amount of \$200,000 payable by the Companies to the Stalking Horse Bidder pursuant to the terms of the Stalking Horse Term Sheet;

"Interim Financing Advances" means advances made to the Companies pursuant to the Interim Financing Term Sheet in the maximum principal amount of \$2,850,000, or such other amount that may be later agreed to;

"Interim Financing Indebtedness" means all indebtedness owing by the Companies to the Interim Lender pursuant to the terms of the Interim Financing Term Sheet, including but not limited to the repayment of the Interim Financing Advances and accrued interest to the date of repayment;

"Interim Financing Term Sheet" means the Term Sheet entered into by the Companies and the Interim Lender and approved by the Court on December 12, 2023;

"Interim Lender" means JMAC Energy Services LLC;

"Outside Date" means March 12, 2024, or such other date as the Companies, the Proposal Trustee, and the Successful Bidder(s) may agree, acting reasonably;

"Property" means all of the Companies' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof;

"Proposal Proceedings" means collectively the proceedings commenced by the Companies upon the filing of notices of intention to make a proposal to their respective creditors on November 13, 2023 in Court and Estate No.'s: 25-3009380, 25-3009379, 25-3009384, 25-3009385, 25-3009385, 25-3009398 and 25-3009389, respectively;

"Sales Advisor" means Canaccord Genuity Inc.;

"Secured Debt" means the debt owing by the Company to the Secured Party in the principal amount of \$2,000,000 pursuant to the Non-Revolver Term Loan Agreement between the Company as borrower and the Secured Party as lender dated as of February 16, 2023;

"Secured Party" means JMAC Energy Services LLC;

“**Security**” means the General Security Agreement between the Company and the Secured Party dated effective the 28th day of February, 2023 pursuant to which the Company pledged to the Secured Party by way of a fixed and floating charge, all of its undertaking, property (real and personal) and assets, both present and after-acquired, of every nature and kind and wherever situate;

“**Service List**” means the service list attached to the Companies' application materials with respect to obtaining approval of the Sales Process Order;

“**Stalking Horse Term Sheet**” means the term sheet provided by the Stalking Horse Bidder dated December 5, 2023 and attached hereto as **Schedule “C”**;

“**Stalking Horse Bidder**” means JMAC Energy Services LLC;

“**Starting Bid**” means the starting bid at the auction in an amount not to exceed the highest Superior Offer received by the Bid Deadline.

“**Superior Offer**” means a credible, reasonably certain and financially viable third party offer for: A) the acquisition of all or substantially all of the Property or Business contained in the Stalking Horse Term Sheet, or B) an investment, restructuring, recapitalization, refinancing or other form of reorganization of the Companies, the terms of which offer are no less favourable and no more burdensome or conditional than the terms contained in the Stalking Horse Term Sheet, and which at a minimum, alone, or in combination with other offers, provides for consideration on the closing of the Superior Offer of an amount equal to at least:

- i) the total consideration payable pursuant to the Stalking Horse Term Sheet, being \$13,000,000; plus
- ii) the amount of the Expense Reimbursement of \$200,000;

Stalking Horse Term Sheet

6. This SISF is intended to solicit interest in, and opportunities for (the “**Opportunity**”) (i) a sale of all or substantially all of the Property of the Companies or their Business, whether through an asset purchase, share purchase or a combination thereof (“**Sale Proposal**”), or (ii) for an investment in, restructuring, recapitalization, reorganization or refinancing of the Companies or their Business (“**Investment Proposal**”), or a combination thereof.
7. The Stalking Horse Bidder has provided the Stalking Horse Term Sheet, pursuant to which, if there is no Superior Offer or Successful Bid (as defined below) from a party other than the Stalking Horse Bidder, the Stalking Horse Bidder will acquire certain of the Companies' Property or its shares, as detailed in the Stalking Horse Term Sheet, which transaction shall be subject to definitive documents to be entered into by the parties and further approved by the Court.

8. The Purchase Price, as further detailed under the Stalking Horse Term Sheet, is \$13,000,000, comprised of:
 - a. A non-cash credit bid as specified in the Stalking Horse Term Sheet, resulting in:
 - i. a reduction of the Interim Financing Indebtedness in the total aggregate amount of \$2,850,000 as at December 14, 2023, to be adjusted for accrued interest, fees, and expenses as described in the Interim Financing Term Sheet as at closing;
 - ii. a reduction of the Secured Debt in the total aggregate amount of \$2,000,000, to be adjusted for accrued interest, fees, and expenses as at closing;
 - b. The balance of the purchase price to be paid in cash on closing.
9. Notwithstanding the existence of the Stalking Horse Term Sheet, all interested parties are encouraged to submit bids based on any form of Opportunity that they may elect to advance pursuant to this SISP, including as a Sale Proposal or an Investment Proposal.
10. Certain bid protections, such as the Expense Reimbursement, have been approved in respect of the Stalking Horse Term Sheet, subject to the conditions set forth therein, by the Court pursuant to the SISP Approval Order. No other bidder may request or receive any form of bid protection as part of any offer made pursuant to this SISP.
11. The Stalking Horse Bidder shall constitute a Qualified Bidder for the purposes of this SISP.

SISP Procedure

12. The SISP set forth herein describes, among other things, the Property and the Business available for sale, the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Property and the Business, the manner in which bidders become Qualified Bidders (as defined below) and bids become Superior Offers, respectively, the receipt and negotiation of bids received, the ultimate selection of a Successful Bidder (as defined below) and the Court's approval thereof. The Companies, in consultation with the Proposal Trustee and the Sales Advisor, shall administer the SISP. In the event that there is disagreement as to the interpretation or application of the SISP, the Court will have jurisdiction to hear and resolve such dispute.
13. The Companies will use reasonable efforts to complete the SISP in accordance with the timelines as set out in **Schedule "B"** hereto. The Companies, in consultation with the Proposal Trustee and the Sales Advisor, shall be permitted to make such adjustments to the timeline that it determines are reasonably necessary.

"As Is, Where Is"

14. The sale of the Property and the Business will be on an "as is, where is" basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or

description by the Companies or any of their agents, except to the extent set forth in the relevant final agreement with a Successful Bidder.

Free of Any and All Claims and Interests

15. In the event of a sale(s), all of the rights, title and interests of the Companies in and to the Property and the Business to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options and interests thereon and there against (collectively the "**Claims and Interests**"), such Claims and Interests to attach to the net proceeds of the sale of such Property (without prejudice to any claims or causes of action regarding the priority, validity or enforceability thereof), pursuant to an approval and vesting order made by the Court, upon the application of the Companies, except to the extent otherwise set forth in the relevant sale agreement with a Successful Bidder. The vesting out of Claims and Interests by a Successful Bidder other than the Stalking Horse Bidder shall not be materially more favourable to the Successful Bidder than those set out in the Stalking Horse Term Sheet, except to the extent additional tangible monetary value of an equivalent amount is provided for the vesting out of such Claims and Interests. The Companies further acknowledge the existence of a right of first refusal contained in an operating agreement governing the equity interests held by Athabasca Minerals Inc. in AMI Silica LLC.

Publication of Notice and Teaser

16. As soon as reasonably practical after the granting of the SISP Approval Order by the Court,
 - a. the Sales Advisor shall cause a notice of the SISP and such other relevant information which the Proposal Trustee, in consultation with the Companies, considers appropriate, to be published in the *BOE Report*, the *Calgary Herald*, and such other publications as the Proposal Trustee and the Sales Advisor may consider appropriate; and
 - b. the Companies shall issue a press release setting out the notice and such other relevant information regarding the Opportunity with Canada Newswire, designating dissemination in Canada and shall invite bids from interested parties.
17. A non-confidential teaser letter prepared by the Sales Advisor, in consultation with the Companies (the "**Teaser**"), describing the Opportunity and the SISP will be made available by the Sales Advisor and the Companies to prospective purchasers and will be posted on the Proposal Trustee's website as soon as practicable following the issuance of the SISP Approval Order.
18. The Companies, with the assistance of the Sales Advisor, will also populate an electronic data room (the "**VDR**") with detailed listings, photographs, technical specifications and other information required for prospective purchasers to perform due diligence on the Property and the Business.

Participation Requirements

19. In order to participate in the SISP, each person interested in bidding on the Property and the Business (a "**Potential Bidder**") must deliver to the Sales Advisor at the email address specified in **Schedule "A"** hereto (the "**Notice Schedule**"), and prior to the distribution of any confidential information by the Companies or Sales Advisor to a Potential Bidder (including access to the VDR), an executed non-disclosure agreement in form and substance satisfactory to the Companies, which shall inure to the benefit of any Successful Bidder that closes a transaction contemplated by the Successful Bid (as defined below).
20. A Potential Bidder that has executed a non-disclosure agreement, as described above and who the Companies, in consultation with the Sales Advisor, determines has a reasonable prospect of completing a transaction contemplated herein, will be deemed a "**Qualified Bidder**" and will be promptly notified of such classification by the Sales Advisor. For the avoidance of doubt, the Stalking Horse Bidder is a Qualified Bidder.

Due Diligence

21. The Sales Advisor shall provide any person deemed to be a Qualified Bidder with access to the VDR and the Companies shall provide to Qualified Bidders further access to such reasonably required due diligence materials and information relating to the Property and the Business as the Companies, in consultation with the Sales Advisor, deems appropriate, including virtual presentations by the Companies and access to further information in the VDR.
22. The Companies, the Sales Advisor and the Proposal Trustee and their respective advisors, make no representation or warranty as to the information contained in the VDR, or other information to be provided through the due diligence process or otherwise, except to the extent otherwise contemplated under any definitive sale agreement with a Successful Bidder executed and delivered by the Companies and approved by the Court.

Seeking Superior Offers from Qualified Bidders

23. A Qualified Bidder that desires to make a formal offer to purchase or make an investment in the Companies or their Property or Business shall submit a binding offer that complies with all of the following requirements to the Sales Advisor, with copies to the Companies, at the email addresses specified in **Schedule "A"** hereto so as to be received by it not later than 12:00 p.m. (MST) Calgary time on January 31, 2024, or such other date or time as may be agreed by the Companies with the consent of the Proposal Trustee (the "**Bid Deadline**"):
 - a. It is submitted on or before the Bid Deadline;
 - b. It does not contemplate payment of a break fee, expense reimbursement or other form of bid protection;
 - c. It contains an indication of whether the Qualified Bidder is offering to:

- i. Acquire all, substantially all or a portion of the Property through a Sale Proposal; or
 - ii. Make an investment in, restructure, reorganize or refinance the Business or the Companies through an Investment Proposal;
- d. It contains a duly authorized and executed transaction agreement, together with all exhibits and schedules thereto, based on either the template Asset Purchase and Sale Agreement or the template Subscription Agreement (together the “**Template Agreement(s)**”), to be prepared by the Companies and placed in the VDR, together with a blackline of the executed agreement to the applicable Template Agreement, and identifies or contains the following:
 - i. Purchase price and any other key economic terms expressed in Canadian dollars;
 - ii. A description of the Property that is expected to be subject to and/or excluded from the transaction;
 - iii. The underlying assumptions regarding any *pro forma* capital structure, if applicable; and
 - iv. Any other terms or conditions that the Qualified Bidder believes are material to the transaction;
- e. In the event a Qualified Bidder wishes to pursue a different transaction structure than what is contemplated by the Template Agreements, the Companies reserve the right to provide the Qualified Bidder with a further template agreement against which the Qualified Bidder may prepare and submit its bid;
- f. It contains confirmation that the bid is not conditioned on (i) the outcome of unperformed due diligence by the Qualified Bidder, or (ii) obtaining financing;
- g. It contains a specific indication of the financial capability of the Qualified Bidder and the expected structure and financing of the transaction, including written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Companies and the Proposal Trustee to make a determination as to the Qualified Bidder’s financial and other capabilities to consummate the proposed transaction;
- h. The bid includes a letter stating that the Qualified Bidder’s offer is irrevocable until the selection of the Successful Bidder (as defined herein);
- i. The bid fully discloses the identity of each entity that will be entering into the transaction or the investment, or that is participating or benefiting from such bid;
- j. The bid includes a refundable deposit in the form of a wire transfer to a trust account specified by the Proposal Trustee (a “**Deposit**”) in the amount of not less than 10%

of the consideration offered, either by way of a Sale Proposal or an Investment Proposal, to be held and dealt with in accordance with this SISP;

- k. it contains evidence of authorization and approval from the Qualified Bidder's board of directors (or comparable governing body);
 - l. it contains an agreement that the Qualified Bidder submitting such bid, if not chosen as the Successful Bidder, shall serve, without modification to such bid, as a Backup Bidder (as defined below), in the event the Successful Bidder fails to close; and
 - m. The bid contemplates closing the transaction set out therein on or before the Outside Date.
24. The Companies, with the consent of the Proposal Trustee, may waive compliance with any one or more of the requirements specified herein.
25. The Sales Advisor, in consultation with the Companies, may, following the receipt of any bid by the Bid Deadline, seek clarification with respect to any of the terms or conditions of such bid and/or request and negotiate one or more amendments to such bid prior to determining if the bid should be considered a Superior Offer.
26. The Sales Advisor shall notify each Qualified Bidder in writing as to whether its bid constitutes a Superior Offer within five Business Days of the Bid Deadline, or at such later time as the Companies, in consultation with the Sales Advisor, deem appropriate.

Stalking Horse Term Sheet

27. Pursuant to the Stalking Horse Term Sheet, there is no requirement for the Stalking Horse Bidder to provide a deposit, provided however that the stalking horse shall be required to provide a binding offer by way of the definitive document contemplated by the Stalking Horse Bidder, by the Bid Deadline in accordance with paragraph 23 hereof.

No Superior Offers

28. If no Superior Offers are received the Companies shall promptly apply to the Court for an order approving the definitive documents of the Stalking Horse Bidder, and any other relief necessary to effect the transactions contemplated therein.

Auction

29. If the Companies determine, in consultation with the Sales Advisor, that one or more, or a combination thereof, of the offers received from Qualified Bidders constitute a Superior Offer, the Companies shall provide the parties making Superior Offers and the Stalking Horse Bidder an invitation to make further bids through the auction process set out below (the "**Auction**").
30. In order to participate in the Auction, the Stalking Horse Bidder and each Qualified Bidder that has received an invitation to the Auction, must inform the Companies and the Proposal

Trustee of its intention to participate in the Auction (each party who so informs the Companies and the Proposal Trustee is hereinafter referred to as an “**Auction Bidder**”) no later than 12:00 p.m. (MST) on February 7, 2024.

31. The Auction shall commence at **10:00 a.m. (MST) on February 9, 2024**. The Auction will be conducted virtually via Microsoft Teams and will be recorded or transcribed. The Auction will be accessed via video link to be provided to all Auction Bidders by the Companies and the Proposal Trustee no later than February 8, 2024. The Auction shall continue thereafter until completed, subject to such non-material adjournments that the Companies, in consultation with the Proposal Trustee, may consider appropriate.
32. The Companies reserve the right to cancel or postpone the Auction, in consultation with the Proposal Trustee.
33. Except as otherwise set forth herein, the Companies may establish additional rules for conducting the Auction, provided that such rules are:
 - a. disclosed to each Auction Bidder;
 - b. designed, in the Companies' business judgment, to result in the highest and otherwise best offer;
 - c. approved by the Proposal Trustee; and
 - d. not contrary to any material term set out herein.
34. Except as otherwise permitted in the Companies' discretion, only the Companies, the Proposal Trustee and the Auction Bidders, and in each case their respective professional advisors, shall be entitled to attend the Auction. All Auction Bidders must have at least one individual representative with authority to bind such Auction Bidder present at the Auction.
35. Each Auction Bidder participating in the Auction shall designate a single individual to be its spokesperson during the Auction and such spokesperson shall be identified to the Companies and the Proposal Trustee prior to the commencement of the Auction.
36. All bids made during the Auction will be made and received on an open basis. All Auction Bidders will be entitled to be present for all Auction Bids at the Auction with the understanding that the true identity of each Auction Bidder at the Auction will be fully disclosed to all other Auction Bidders at the Auction.
37. Bidding at the Auction will begin with the Starting Bid and continue, in one or more rounds of bidding (a “**Round**”), until the Proposal Trustee and the Companies have determined an Auction Bidder to be the Successful Bidder (as defined below).
38. The Proposal Trustee shall set the bid amount in each Round and each Auction Bidder shall advise the Proposal Trustee whether it is participating in that Round by bidding at the amount set by the Proposal Trustee. Auction Bidders who indicate their participation in a given Round shall proceed to the next Round.

39. In each Round, the Auction Bid price will increase by a minimum incremental amount of \$100,000 (the “**Minimum Bid Increment**”), or such further amount as may be determined by the Companies and the Proposal Trustee.
40. To the extent not previously provided in form satisfactory to the Companies and the Proposal Trustee, an Auction Bidder submitting an Auction Bid may be required by the Proposal Trustee, in its sole discretion, to provide written evidence (in the form of financial disclosure or credit quality support information reasonably acceptable to the Proposal Trustee), demonstrating such Auction Bidder’s financial ability to pay the current Auction Bid.
41. The Companies reserve the right, in consultation with the Proposal Trustee, to make one or more adjournments in the Auction of not more than 24 hours each, to among other things (i) facilitate discussions between the Companies and the Auction Bidders; (ii) allow the individual Auction Bidders to consider how they wish to proceed; (iii) consider and determine the current highest and best offer(s) at any given time in the Auction; and (iv) give Auction Bidders the opportunity to provide the Companies with such additional evidence as the Companies, in their reasonable business judgment, may require in accordance with paragraph 41 hereof.
42. If, in any Round, no new Subsequent Bid is made, the Companies and the Proposal Trustee may reduce the prevailing Auction Bid price in that Round to an amount that is less than the Minimum Bid Increment.
43. The Auction will end when only one Auction Bidder that has bid the Auction Bid price for that Round is remaining and such remaining Auction Bidder is declared the successful bidder (the “**Successful Bidder**”) and its bid being the successful bid (the “**Successful Bid**”).
44. The Auction shall be closed within 5 Business Days of the start of the Auction unless extended by the Companies, in consultation with the Proposal Trustee.
45. No bids (from Qualified Bidders or otherwise) shall be considered after the conclusion of the Auction.
46. After the Auction has concluded, the Companies shall enter into the definitive agreement with the Successful Bidder.
47. Notwithstanding anything in this SISP to the contrary, if an Auction is conducted, the Qualified Bidder with the next highest or otherwise best Superior Offer at the Auction, as determined by the Companies in consultation with the Proposal Trustee, will be designated as the backup bidder (the “**Backup Bidder**”); provided that the Stalking Horse Bidder shall not be a Backup Bidder, unless it elects to provide a Minimum Bid Increment in the Auction. The Backup Bidder shall be required to keep its initial Superior Offer, or if the Backup Bidder submitted one or more Minimum Bid Increments at the Auction, the Backup Bidder’s final Auction Bid (the “**Backup Bid**”), open until the earlier of: i) two Business Days after the date of closing of the Successful Bid(s), and ii) the Outside Date, following which time the Backup Bid shall be deemed rejected.

Approval Motion

48. The Companies shall apply to the Court (the "**Approval Motion**") for the Approval Order. The Approval Motion will be held on a date to be scheduled by the Court upon application by the Companies. The Approval Motion may be adjourned or rescheduled by the Companies without further notice by an announcement of the adjourned date at the Approval Motion or in a notice to the Service List prior to the Approval Motion.
49. Other than a Successful Bid and the Backup Bid, as the case may be, all other bids received shall be deemed rejected on and as of the date and granting of the Approval Order by the Court, but not before, and shall remain open for acceptance until that time.

Deposits

50. All Deposits shall be retained by the Proposal Trustee and deposited in a non-interest bearing trust account. If there is a Successful Bid, the Deposit paid by the Successful Bidder whose bid is approved at the Approval Motion, shall be applied to the purchase price to be paid by the Successful Bidder upon closing of the approved transaction and will be non-refundable. The Deposits of Qualified Bidders not selected as a Successful Bidder shall be returned to such bidders within five (5) Business Days of the date upon which the Approval Order is granted by the Court.

Approvals

51. For greater certainty, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by applicable law in order to implement a Successful Bid.

Confidentiality

52. Other than as shall be required in connection with any Auction or Approval Motion, neither the Companies nor the Sales Advisor or the Proposal Trustee will share: i) the identity of any Potential Bidder or Qualified Bidder (other than the Stalking Horse Bidder), or ii) the terms of any bid, Sale Proposal, or Investment Proposal (other than the Stalking Horse Term Sheet), with any other bidder (including, without limitation, the Stalking Horse Bidder) without the express written consent of such party (including by way of e-mail).

Further Orders

53. At any time during the SISP, the Companies, the Sales Advisor or the Proposal Trustee may apply to the Court for advice and directions with respect to any aspect of this SISP or the discharge of their respective powers and duties hereunder.

Amendments

54. The Companies, in consultation with the Proposal Trustee and the Sales Advisor, shall have the right to modify this SISP and the deadlines set out herein if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP.

SCHEDULE "A"

NOTICE

TO THE COMPANIES:

Athabasca Minerals Inc.
Canada Place, Suite 1730
407-2nd Street SW
Calgary, AB T2P 2Y3
Attention: David Churchill / Dana Archibald
Phone: (403) 862-5231 / (780) 668-3366
Email: david.churchill@athabascaminerals.com /
dana.archibald@athabascaminerals.com

TO THE SALES ADVISOR:

Canaccord Genuity Inc.
Centennial Place, East Tower
520 – 3rd Avenue SW, Suite 2400
Calgary, AB T2P0R3
Attention: Andrew Birkby
Phone: (403) 508-3831

Email: abirkby@cgf.com

TO THE PROPOSAL TRUSTEE:

KSV Restructuring Inc.
1165, 324-8 Avenue SW
Calgary, AB T2P 2Z2
Attention: Andrew Basi
Phone: (403) 819-0111
Email: abasi@ksvadvisory.com

SCHEDULE "B"

TIME LINE

Event	Date
Publication of Opportunity and SISP by the Proposal Trustee and the Companies	As soon as practical following the granting of the SISP Approval Order
Proposal Trustee and Companies to Distribute Teaser to Potential Bidders	As soon as practical following the granting of the SISP Approval Order
Proposal Trustee and Companies to prepare VDR for Potential Bidders	As soon as practical following the granting of the SISP Approval Order
BID DEADLINE	JANUARY 31, 2024
Notification sent to Qualified Bidders if they submitted a Qualified Bid	3 Business Days Following the Bid Deadline
Approval Motion of Stalking Horse Term Sheet if no Superior Offers received	As soon as practical following the Bid Deadline
Invitation to Stalking Horse Bidder and Superior Bidders of Intention to Hold Auction (If Required)	As soon as practical following the Bid Deadline
Superior Bidders to Notify of Intention to Participate in Auction (If Required)	February 7, 2024
AUCTION (If Required)	FEBRUARY 9, 2023
Approval Motion of Successful Bid	As soon as practical following the Auction