

FORM 27
[RULES 6.3 AND 10.52(1)]

CLERK'S STAMP

COURT FILE NUMBER

25-3276975
B301-276975

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, c. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF BLUE SKY
RESOURCES LTD.

DOCUMENT

APPLICATION BY PROPOSAL TRUSTEE

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 – 2nd Street SW
Calgary, Alberta T2P 4K7

Attention: Keely Cameron
Telephone No.: (403) 298-3324
Email: Cameronk@Bennettjones.com
Fax No.: (403) 265-7219
Client File No.: 69209.27

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 master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date: Tuesday, February 18, 2026
Time: 2:00 p.m.
Where: Calgary Courts Centre (via Webex)
<https://albertacourts.webex.com/meet/virtual.courtroom60>
Before Whom: The Honourable Justice C.M. Jones

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. KSV Restructuring Inc., in its capacity as Proposal Trustee (the "**Proposal Trustee**") of Blue Sky Resources Ltd. ("**Blue Sky**"), seeks an Order substantially in the form attached hereto as **Schedule "A"**:
 - (a) declaring service of this Application good and sufficient, and abridging the time for notice of this Application to the time actually given;
 - (b) approving the Proposal Trustee and their counsel's accounts for fees and disbursements without the necessity of a formal passing or assessment of their accounts as summarized in the Proposal Trustee's Sixth Report; and
 - (c) such further and other relief as Counsel may advise and this Honourable Court permits.

Grounds for making this application:

2. Since the commencement of these Notice of Intention Proceedings, the Proposal Trustee and its counsel have been engaged in various activities for the benefit of Blue Sky and its stakeholders, in accordance with the Orders issue by the Court from time to time as further particularized in the Reports.
3. The Proposal Trustee seeks to have its fees and disbursements as well as those of its counsel incurred since the Notice of Intention Proceedings approved by the Court.
4. A summary of the accounts rendered by the Proposal Trustee and counsel since the NOI Filing Date, is attached to the Sixth Report of the Proposal Trustee. Detailed accounts have been provided to the Court. The fees are based on the hourly rates of the professionals involved in this matter multiplied by actual time spent on this matter.
5. It is the Proposal Trustee's opinion that the fees and disbursements accurately reflect the work done in connection with these proceedings. Further, it is the Proposal Trustee's opinion that the fees and disbursements are fair, reasonable and justified in the circumstances.

6. Such further and other grounds as counsel for the Proposal Trustee may advise and this Honourable Court permits.

Material or evidence to be relied on:

7. The Sixth Report of the Proposal Trustee, to be filed.
8. Pleadings and Proposal Trustee Reports filed in these proceedings.

Applicable rules:

9. *Alberta Rules of Court*, AR 124/2010.
10. *Bankruptcy and Insolvency General Rules*.
11. Such further and other rules as counsel may advise and this Honourable Court permits.

Applicable Acts and regulations:

12. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, and in particular Part XI thereof.
13. Such further and other acts and regulations as Counsel may advise and this Honourable Court permit.

Any irregularity complained of or objection relied on:

14. None.

How the application is proposed to be heard or considered:

15. Before the Honourable Justice C.M. Jones.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) 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(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

COURT FILE NUMBER 25-3276975
B301-276975

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

Clerk's stamp

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, c. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF BLUE SKY RESOURCES LTD.

DOCUMENT **ORDER**

ADDRESS FOR SERVICE **Bennett Jones LLP**
AND CONTACT 4500, 855 2nd Ave SW
INFORMATION OF Calgary, AB T2P 4K7
PARTY FILING THIS
DOCUMENT

Attention: Keely Cameron
Telephone No.: (403) 298-3324
Email: Cameronk@Bennettjones.com
Fax No.: (403) 265-7219
Client File No.: 69209.27

DATE ON WHICH ORDER WAS PRONOUNCED: February 18, 2026

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice C.M. Jones

UPON the application of KSV Restructuring Inc. in its capacity as the Proposal Trustee ("**Proposal Trustee**") of Blue Sky Resources Ltd. ("**Blue Sky**"); **AND UPON** having read the Application and the Reports of the Proposal Trustee and the other pleadings and materials previously filed in the within proceedings; **AND UPON** hearing submissions by counsel for the Proposal Trustee, and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

16. The time for service of the notice of application for this order (the "Order") is hereby deemed good and sufficient and this application is properly returnable today.

APPROVAL OF FEES AND DISBURSEMENTS

17. The Proposal Trustee's accounts for fees and disbursements as set out in the Proposal Trustee's Sixth Report are hereby approved without the necessity of a formal passing of its accounts.
18. The accounts of the Proposal Trustee's legal counsel, Bennett Jones LLP, for its fees and disbursements as set out in the Proposal Trustee's Sixth Report are hereby approved without the necessity of a formal assessment of its accounts.

MISCELLANEOUS

Service of this Order shall be deemed good and sufficient by serving the same on:

The persons listed on the service list created in these proceedings; and

Posting a copy of this Order on the Proposal Trustee's website at:

<https://www.ksvadvisory.com/experience/case/blue-sky-resources-ltd>

Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta