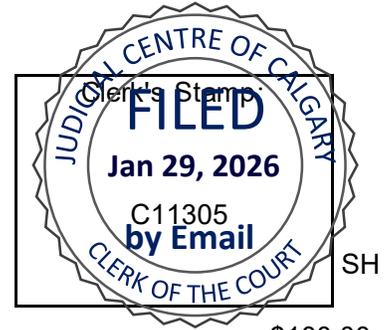


COURT/ESTATE FILE NUMBER

B301-276975

25-3276975



COURT

COURT OF KING'S BENCH OF ALBERTA

\$100.00

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

DLA Piper (Canada) LLP
1000, 250 2 Street SW
Calgary, Alberta T2P OC1

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

Lawyer: Carole J. Hunter / Anthony Mersich
Phone Number: (403) 698 8782 / (403) 766-
8819
Fax Number: (403) 697 6600
Email Address: carole.hunter@ca.dlapiper.com
/ anthony.mersich@ca.dlapiper.com

File No. 101988-00025

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 judge.

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

Date: Tuesday, February 3, 2026
Time: 2:00 p.m.
Where: Edmonton Courts Centre (via Webex)
<https://albertacourts.webex.com/meet/virtual.courtroom86>
Before Whom: The Honourable Justice G. S. Dunlop

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. The Applicant, Blue Sky Resources Ltd. (the “**Applicant**”), respectfully seeks an Order substantially the form attached hereto as Schedule “A” for, *inter alia*:
 - (a) abridging the time for service of this Application and the supporting materials, as necessary, and deeming service thereof to be good and sufficient;
 - (b) extending the time within which Applicant is required to file a proposal to its creditors to March 24, 2026, pursuant to section 50.4(9) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the “**BIA**”); and
 - (c) such further and other relief as counsel may request and this Honourable Court may deem appropriate in the circumstances.

Grounds for making this application

2. The Applicant is an oil and gas exploration company with assets in Alberta, British Columbia and Saskatchewan.
3. The Applicant is insolvent and filed a Notice of Intention to Make a Proposal with the Official Receiver on September 24, 2025 (the “**NOI**”). KSV Restructuring Inc. is the proposal trustee (the “**Proposal Trustee**”) in the Applicant’s NOI proceedings.

Extension of Time to File Proposal

4. On December 17, 2025, Justice G. S. Dumlop granted an order that, among other things, extended the time for the Applicant to file a proposal to its creditors, under section 50.4(9) of the BIA to February 7, 2026.
5. The Applicant requires a final extension of the time to file a proposal under section 50.4(9) of the BIA, to March 24, 2026.
6. The extension of time to file a proposal is appropriate because: (a) the Applicant has acted and is acting in good faith and with due diligence; (b) the Applicant will likely be able to make a viable proposal if the extension is granted; and (c) no creditor will be materially prejudiced by the requested extension.
7. The Proposal Trustee supports the requested extension.

Material or evidence to be relied on

8. The pleadings and proceedings in this Action;
9. The Affidavit of Mike Bouvier, sworn January 28, 2026;
10. The Fifth Report of the Proposal Trustee, to be filed; and
11. Such further and other material or evidence as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations

12. The *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended, at ss. 50.4 and 183.
13. Such further and other Acts and Regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on

14. None.

How the application is proposed to be heard or considered

15. Via Webex before the Honourable Justice G. S. Dunlop.

SCHEDULE "A"
Draft Order

Clerk's Stamp:

COURT/ESTATE FILE NUMBER

25-3276975

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

ORDER (STAY EXTENSION)

DLA Piper (Canada) LLP

1000, 250 2 Street SW
Calgary, Alberta T2P 0C1

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

Lawyer: Carole J. Hunter / Anthony Mersich
Phone: (403) 698 8782 / (403) 766-8819
Fax Number: (403) 697 6600
Email Address: carole.hunter@ca.dlapiper.com
/ anthony.mersich@ca.dlapiper.com

File No. 101988-00025

DATE ON WHICH ORDER WAS PRONOUNCED

February 3, 2026

LOCATION OF HEARING OR TRIAL

Edmonton, Alberta (Via Webex)

NAME OF JUDGE WHO MADE THIS ORDER

Justice G. S. Dunlop

UPON THE APPLICATION of the Applicant, Blue Sky Resources Ltd. ("**Blue Sky**"); **AND UPON** having reviewed the Affidavit of Mike Bouvier, sworn January 28, 2026 (the "**Bouvier Affidavit**") the Fifth Report of the KSV Restructuring Inc., in its capacity as proposal trustee of the Applicant (the "**Proposal Trustee**") dated January ◆, 2026, and the Affidavit of Service of Emily Nakogee, sworn January ◆, 2026; **AND UPON** noting that the Applicant filed a Notice of Intention to Make a Proposal under subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**") on September 24, 2025; **AND UPON** hearing the submissions of counsel for the Applicant, and the other parties present.

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Capitalized terms otherwise used but not defined herein shall have the meanings ascribed to them in the Bouvier Affidavit.

SERVICE

2. Service of the Notice of Application for this Order is hereby validated and deemed good and sufficient, this application is properly returnable today, and no person other than those persons served is entitled to service of the Notice of Application.

EXTENSION OF TIME TO FILE PROPOSAL

3. The time within which Blue Sky is required to file a proposal to its creditors with the Official Receiver, under section 50.4 of the BIA is hereby extended to March 24, 2026.

GENERAL

4. Blue Sky and the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.
5. Any interested party (including Blue Sky and the Proposal Trustee) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
6. 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.

J.C.K.B.A.