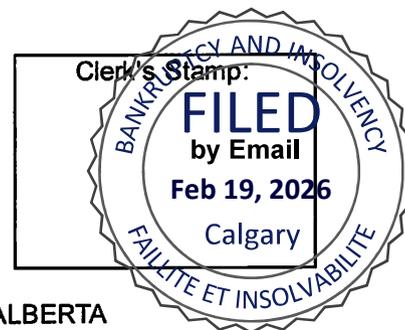


B301 276975

COURT/ESTATE FILE NUMBER

25-3276975



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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
(Administration Charge Amendment & Sealing Order)**

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

DATE ON WHICH ORDER WAS PRONOUNCED

February 18, 2026

LOCATION OF HEARING OR TRIAL

Calgary, Alberta (Via Webex)

NAME OF JUDGE WHO MADE THIS ORDER

Justice C.M. Jones

UPON THE APPLICATION of Blue Sky Resources Ltd. ("**Blue Sky**"); **AND UPON** reading the Affidavit of Mike Bouvier, sworn February 11, 2026 (the "**Bouvier Affidavit**"), the Supplemental Affidavit of Mike Bouvier sworn February 13, 2026, the Confidential Affidavit #1 of Mike Bouvier, sworn February 18, 2026 (the "**Confidential Affidavit #1**"), the Confidential Affidavit #2 of Mike Bouvier, sworn February 13, 2026 (the "**Confidential Affidavit #2**") and the Sixth Report of KSV Restructuring Inc., in its capacity as proposal trustee of Blue Sky (the "**Proposal Trustee**") dated February 13, 2026, **AND UPON** noting that Blue Sky 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 Blue Sky, and the other parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. 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.

ADMINISTRATION CHARGE

2. The quantum of the Administration Charge granted pursuant to the order of the Honourable Justice D. Mah on October 15, 2025 in these proceedings is hereby increased from \$500,000 to \$750,000.

SEALING ORDER

3. The Confidential Affidavit #1 shall be sealed on the Court file and shall not form part of the public record, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court* until the Proposal Trustee files a copy of the certificate attached as Schedule "A" to this Order, or until such further order of the Court.
4. The Clerk of the Court shall file the Confidential Affidavit in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS THE CONFIDENTIAL AFFIDAVIT #1 OF MIKE BOUVIER, SWORN ON FEBRUARY 18, 2026.

THE CONFIDENTIAL AFFIDAVIT #1 OF MIKE BOUVIER SWORN ON FEBRUARY 18, 2026 IS SEALED PURSUANT TO AN ORDER OF THE HONOURABLE JUSTICE C.M. JONES GRANTED ON FEBRUARY 18, 2026, AND SHALL NOT BE PUBLICLY DISCLOSED UNTIL THE PROPOSAL TRUSTEE FILES A CERTIFICATE IN THE FORM ATTACHED AS SCHEDULE "A" TO THE ORDER OF THE HONOURABLE JUSTICE C.M. JONES GRANTED ON FEBRUARY 18, 2026 (ADMINISTRATION CHARGE AMENDMENT & SEALING ORDER), OR UNTIL SUCH FURTHER ORDER OF THE COURT.

5. The Confidential Affidavit #2 shall be sealed on the Court file and shall not form part of the public record, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court* until the

Proposal Trustee files a copy of the certificate attached as Schedule "B" to this Order, or until such further order of the Court.

6. The Clerk of the Court shall file the Confidential Affidavit #2 in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

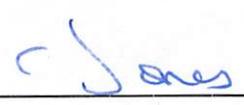
THIS ENVELOPE CONTAINS THE CONFIDENTIAL AFFIDAVIT #2 OF
MIKE BOUVIER, SWORN ON FEBRUARY 13, 2026.

THE CONFIDENTIAL AFFIDAVIT #2 OF MIKE BOUVIER SWORN ON
FEBRUARY 13, 2026 IS SEALED PURSUANT TO AN ORDER OF THE
HONOURABLE JUSTICE C.M. JONES GRANTED ON FEBRUARY 18,
2026, AND SHALL NOT BE PUBLICLY DISCLOSED UNTIL THE
PROPOSAL TRUSTEE FILES A CERTIFICATE IN THE FORM ATTACHED
AS SCHEDULE "B" TO THE ORDER OF THE HONOURABLE JUSTICE
C.M. JONES GRANTED ON FEBRUARY 18, 2026 (ADMINISTRATION
CHARGE AMENDMENT & SEALING ORDER), OR UNTIL SUCH FURTHER
ORDER OF THE COURT.

7. Any interested party may apply to this Court to vary or amend the provisions relating to the sealing of the Confidential Affidavit #1 or Confidential Affidavit #2 on not less than 7 days' notice to the Applicant, the Proposal Trustee, and to any other party likely to be affected by the order sought or upon such other notice as this Court may order.

GENERAL

8. 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.
9. 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.
10. 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.

Schedule "A"

Form of Trustee's Certificate

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 **PROPOSAL TRUSTEE'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT DLA Piper (Canada) LLP
1000, 250 2 Street SW
Calgary, Alberta T2P OC1

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

RECITALS

- A. On September 24, 2025, Blue Sky Resources Ltd. (the "**Debtor**") filed a notice of intention to make a proposal under Part III of the *Bankruptcy and Insolvency Act*, RSC 1985 c, B-3.

- B. Pursuant to an Order of the Honourable Justice C.M. Jones of the Court of King's Bench of Alberta (the "**Court**") dated February 18, 2026, the Court sealed the Confidential Affidavit #1 of Mike Bouvier, sworn February 18, 2026 (the "**Confidential Affidavit #1**"), until such time as KSV Restructuring Inc. in its capacity as proposal trustee of the Debtor (the "**Proposal Trustee**") filed a certificate with the Clerk of the Court confirming that all of the sale transactions (each, a "**Transaction**") contemplated by asset purchase agreements contained

within the Confidential Affidavit #1 have closed, and that the Trustee has filed a Trustee's Closing Certificate in respect of each of the Transactions.

- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Confidential Affidavit #1.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. Each of the Transactions contemplated by the asset purchase agreements contained in the Confidential Affidavit have closed.
2. The Proposal Trustee has filed a Trustee's Closing Certificate in respect of each of the Transactions.
3. This Certificate was delivered by the Proposal Trustee at [Time] on [Date].

**KSV Restructuring Inc. in its capacity
as proposal trustee of Blue Sky
Resource Ltd., and not in its personal
or corporate capacity.**

**Per: _____
Name: Andrew Basi
Title: Managing Director**

Schedule "B"

Form of Trustee's Certificate

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 **PROPOSAL TRUSTEE'S CERTIFICATE**

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Lawyer: Carole J. Hunter / Anthony Mersich
Phone Number: (403) 698 8782 / (403) 766-8819
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anthony.mersich@ca.dlapiper.com

File No. 101988-00025

RECITALS

- A. On September 24, 2025, Blue Sky Resources Ltd. (the "**Debtor**") filed a notice of intention to make a proposal under Part III of the *Bankruptcy and Insolvency Act*, RSC 1985 c, B-3.
- B. Pursuant to an Order of the Honourable Justice C.M. Jones of the Court of King's Bench of Alberta (the "**Court**") dated February 18, 2026, the Court sealed the Confidential Affidavit #2 of Mike Bouvier, sworn February 13, 2026 (the "**Confidential Affidavit #2**"), until such time as KSV Restructuring Inc. in its capacity as proposal trustee of the Debtor (the "**Proposal Trustee**") filed a discharge certificate with the Clerk of the Court confirming that all material administrative matters have been attended to by the Proposal Trustee.

- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Confidential Affidavit #2.

THE PROPOSAL TRUSTEE CERTIFIES, for the purposes of addressing Confidential Affidavit #2 in respect of the Order granted by Justice C.M. Jones on February 18, 2026 in the above noted proceedings, all material administrative matters have been attended to by the Proposal Trustee.

**KSV Restructuring Inc. in its capacity
as proposal trustee of Blue Sky
Resource Ltd., and not in its personal
or corporate capacity.**

**Per: _____
Name: Andrew Basi
Title: Managing Director**