

CORPORATE ACCESS NUMBER: 2024820223

**Government
of Alberta ■**

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT AND REGISTRATION
OF RESTATED ARTICLES**

**BLUE SKY RESOURCES LTD.
AMENDED ITS ARTICLES ON 2026/06/17.**



Name/Structure Change Alberta Corporation - Registration Statement

Alberta Amendment Date: 2026/06/17

Service Request Number: 47455395
Corporate Access Number: 2024820223
Business Number: 747330488
Legal Entity Name: BLUE SKY RESOURCES LTD.
French Equivalent Name:
Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
New Legal Entity Name: BLUE SKY RESOURCES LTD.
New French Equivalent Name:
Nuans Number:
Nuans Date:
French Nuans Number:
French Nuans Date:
Share Structure: SEE AMENDED SCHEDULE OF SHARE CAPITAL
Share Transfers Restrictions: NONE
Number of Directors:
Min Number Of Directors: 1
Max Number Of Directors: 7
Business Restricted To: NO RESTRICTIONS ON CARRYING ON BUSINESS
Business Restricted From: NO RESTRICTIONS ON CARRYING ON BUSINESS
Other Provisions: NONE
BCA Section/Subsection: 192 AND 173(1)(D)(E)
Professional Endorsement Provided:
Future Dating Required:
Amendment Date: 2026/06/17

Annual Return

File Year	Date Filed
2025	2026/05/06
2024	2026/05/06
2023	2024/03/01

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Statutory Declaration	10000007141441604	2022/12/31

Share Structure	ELECTRONIC	2022/12/31
Share Structure	ELECTRONIC	2026/06/17
Court Order	10000507129353862	2026/06/17

Registration Authorized By: ANDREW BASI
AGENT OF CORPORATION

The Registrar of Corporations certifies that the information contained in this statement is an accurate reproduction of the data contained in the specified service request in the official public records of Corporate Registry.

AMENDED SCHEDULE OF SHARE CAPITAL

OF BLUE SKY RESOURCES LTD.

1. An unlimited number of Class A Common Shares with the following rights, restrictions and conditions attached thereto:

(a) the Class A Common Shares are redeemable by the Corporation at any time for an amount equal to one one-hundred thousandth of one dollar (\$0.00001) per Class A Common Share (the "Redemption Amount"); provided that, however, where the aggregate Redemption Amount payable by the Corporation for the redemption of such shares is less than one cent (\$0.01), the aggregate amount payable to such holder of Class A Common Shares shall be one cent (\$0.01);

(b) upon notice in writing to the holders of the Class A Common Shares (the "Redemption Notice"), the Corporation will pay, or cause to be paid, to the holders of the Class A Common Shares the aggregate Redemption Amount payable to such holders in connection with the redemption of their Class A Common Shares, provided, however, that:

(i) the Redemption Notice may be sent by the Corporation to the holders of Class A Common simultaneously with the aggregate Redemption Amount payable thereto; and

(ii) the obligations of the Corporation to deliver the Redemption Notice and the aggregate Redemption Amount payable to each holder of Class A Common Shares (together, the "Redemption Documents") will be deemed satisfied by the Corporation upon confirmation of receipt of the Redemption Documents by holders of Class A Common Shares or by the Corporation sending the Redemption Documents by registered mail or courier to the last known address of any such holder of Class A Common Shares;

(c) upon the Redemption Documents being delivered or sent to the Shareholders in accordance with paragraph 1(b) above, the Class A Common Shares shall be redeemed;

(d) the holders of the Class A Common Shares shall not be entitled (except as expressly provided in the Business Corporations Act (Alberta) (the "Act") to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at such meeting;

(e) the holders of the Class A Common Shares shall not be entitled to receive dividends; and

(f) the holders of the Class A Common Shares shall not be entitled to receive any property or assets of the Corporation upon dissolution or winding up of the Corporation.

2. An unlimited number of Common Shares, with the following rights, restrictions and conditions attached thereto:

(a) the holders of the Common Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one vote for each Common Share held;

(b) the holders of the Common Shares shall be entitled to receive dividends at such times and in such amounts as the directors of the Corporation may in their discretion from time

to time declare; and

(c) subject to the prior rights and privileges attaching to any other class of shares of the Corporation, the right to receive the remaining property and assets of the Corporation upon dissolution.

BUSINESS CORPORATIONS ACT
(Section 192)

Alberta

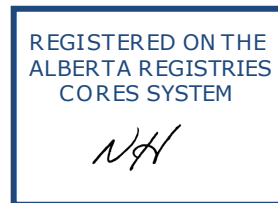
Articles of Reorganization

1. Name of Corporation BLUE SKY RESOURCES LTD.	2. Alberta Corporate Access Number 2024820223
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In accordance with an Order of the Court of King's Bench of Alberta, dated June 12, 2026 and pursuant to section 192 of the *Business Corporations Act* (Alberta) (the "**Act**"), the Articles of Amalgamation of Blue Sky Resources Ltd. (the "**Corporation**") are amended as follows:

- a) In accordance with section 173(1)(e) of the Act, amending the existing rights of the Common Shares by removing the rights, privileges, restrictions and conditions thereof in their entirety, redesignating such class of shares as "Class A Common Shares", and replacing them with the rights, privileges, restrictions and conditions as set forth in the attached Schedule to the Articles of Reorganization of the Corporation and, after giving effect to these amendments, the Amended Schedule of Share Capital forming part of the Articles as attached hereto.
- b) In accordance with section 173(1)(d) of the Act, creating one new class of shares to be designated as Common Shares, which have the rights, privileges, restrictions and conditions as set forth in the attached Schedule to the Articles of Reorganization of Blue Sky Resources Ltd. and, after giving effect to these amendments, the Amended Schedule of Share Capital forming part of the Articles as attached hereto.

DATE	SIGNATURE	TITLE
June <u>16</u> , 2026	<p>Signed by:</p>  9832598EG4E74E1...	Agent of Corporation



**AMENDED SCHEDULE OF SHARE CAPITAL
OF BLUE SKY RESOURCES LTD.**

1. An unlimited number of Class A Common Shares with the following rights, restrictions and conditions attached thereto:

- (a) the Class A Common Shares are redeemable by the Corporation at any time for an amount equal to one one-hundred thousandth of one dollar (\$0.00001) per Class A Common Share (the "**Redemption Amount**"); provided that, however, where the aggregate Redemption Amount payable by the Corporation for the redemption of such shares is less than one cent (\$0.01), the aggregate amount payable to such holder of Class A Common Shares shall be one cent (\$0.01);
- (b) upon notice in writing to the holders of the Class A Common Shares (the "**Redemption Notice**"), the Corporation will pay, or cause to be paid, to the holders of the Class A Common Shares the aggregate Redemption Amount payable to such holders in connection with the redemption of their Class A Common Shares, provided, however, that:
 - (i) the Redemption Notice may be sent by the Corporation to the holders of Class A Common Shares simultaneously with the aggregate Redemption Amount payable thereto; and
 - (ii) the obligations of the Corporation to deliver the Redemption Notice and the aggregate Redemption Amount payable to each holder of Class A Common Shares (together, the "**Redemption Documents**") will be deemed satisfied by the Corporation upon confirmation of receipt of the Redemption Documents by holders of Class A Common Shares or by the Corporation sending the Redemption Documents by registered mail or courier to the last known address of any such holder of Class A Common Shares;
- (c) upon the Redemption Documents being delivered or sent to the Shareholders in accordance with paragraph 1(b) above, the Class A Common Shares shall be redeemed;
- (d) the holders of the Class A Common Shares shall not be entitled (except as expressly provided in the *Business Corporations Act* (Alberta) (the "**Act**") to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at such meeting;
- (e) the holders of the Class A Common Shares shall not be entitled to receive dividends; and
- (f) the holders of the Class A Common Shares shall not be entitled to receive any property or assets of the Corporation upon dissolution or winding up of the Corporation.

2. An unlimited number of Common Shares, with the following rights, restrictions and conditions attached thereto:

- (a) the holders of the Common Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one vote for each Common Share held;
- (b) the holders of the Common Shares shall be entitled to receive dividends at such times and in such amounts as the directors of the Corporation may in their discretion from time to time declare; and
- (c) subject to the prior rights and privileges attaching to any other class of shares of the Corporation, the right to receive the remaining property and assets of the Corporation upon dissolution.

CAN2024820223



10000507129353862

CERTIFIED

Wagner-Legere

by the Court Clerk as a true copy of the document digitally filed on Jun 17, 2026

CLERK'S STAMP



COURT FILE NUMBER: 2601-05153

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF ACES CANADA SPV III ULC

DEFENDANT BLUE SKY RESOURCES LTD.

DOCUMENT **TRANSACTION APPROVAL AND REVERSE VESTING ORDER**

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

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: Friday, June 12, 2026

LOCATION OF HEARING OR TRIAL: Edmonton, Alberta, via Webex

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice J.S. Little

UPON the application of AlixPartners Restructuring Inc. (formerly KSV Restructuring Inc.) in its capacity as the Court Appointed receiver and manager (the "**Receiver**") of Blue Sky Resources Ltd. (the "**Applicant**" or "**Blue Sky**") for an Order approving the sale transaction (the "**Transaction**") contemplated by the Subscription Agreement dated June 5, 2026 (the "**Subscription Agreement**") between the Applicant and Aces Canada SPV III ULC (the

"Purchaser"); AND UPON having read Second Report of the Receiver dated June 3, 2026, and the Affidavit of Service; AND UPON HEARING the submissions of counsel for the Applicant, and any other interested parties appearing at the application; AND UPON the Court being satisfied based on the written submissions that the factors set out in *Harte Gold Corp (Re)*, 2022 ONSC 653 have been met and the transaction has not been structured to override voting on a plan;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this 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.

CAPITALIZED TERMS

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to such terms in the Subscription Agreement.

APPROVAL OF TRANSACTION

3. The Subscription Agreement and Transaction (as contemplated therein and herein) are hereby approved, and execution of the Subscription Agreement by the Applicant is hereby authorized and approved, with such amendments as the Applicant and the Purchaser may agree to. The Applicant is hereby authorized and directed to complete the Transaction subject to the terms of the Subscription Agreement and this Order, to perform its obligations under the Subscription Agreement, this Order, and any ancillary documents related thereto, and to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction. In the event of any conflict between the terms of the Subscription Agreement and this Order, this Order shall prevail.

4. Subject to the terms of the Subscription Agreement, this Order shall constitute the only authorization required by the Purchaser (or its nominee), the ResidualCo or the Applicant to proceed with the Transaction.

REORGANIZATION AND ISSUANCE OF SHARES OF THE COMPANY

5. On the Closing Date, the Applicant is hereby authorized and directed to complete the Transaction, including the Reorganization and issuance of the Purchased Shares to the Purchaser (or its nominee) in consideration of the Purchase Price.
6. The Purchased Shares shall be issued by Blue Sky Resources Ltd. ("Blue Sky") to the Purchaser (or its nominee) free and clear of and from any Losses or Encumbrances.
7. Each issued and outstanding Common Share held by Blue Sky immediately prior to the Closing Date shall be exchanged without any further act or formality thereof for consideration in the form of one ResidualCo Share for each Common Share formerly held by each Blue Sky Shareholder immediately prior to the Closing Date;
8. The Purchaser (or its nominee) and the Applicant, in completing the Transaction, are authorized to:
 - (a) execute and deliver any documents and assurances governing or giving effect to the Transaction as the Purchaser (or its nominee) and/or the Applicant, may deem to be reasonably necessary or advisable to conclude the Transaction, including the execution of all such ancillary documents as may be contemplated in the Subscription Agreement, this Order, or necessary or desirable for the completion and implementation of the Transaction, and all such ancillary documents are hereby ratified, approved and confirmed; and
 - (b) take such steps as are, in the opinion of the Purchaser (or its nominee) and the Applicant, necessary or incidental to the implementation of the Transaction.

9. Following closing, the Receiver shall pay any residual funds held in ResidualCo after satisfaction of the Receivers' Charge to the Alberta Energy Regulator on Blue Sky's behalf as a security deposit. The Purchaser (or its nominee) shall pay the balance of the security deposit in 12 equal monthly installments commencing August 2026.
10. The Registrar appointed pursuant to Section 243 of the *Business Corporations Act*, RSA 2000, c B-9 ("*BCA*"), as applicable, shall accept and receive any documents or instruments as may be required to permit or enable and effect the Transaction contemplated in the Subscription Agreement, filed by the Applicant.

VESTING OF ASSETS AND LIABILITIES

11. Subject to paragraph 28 herein and the terms of the Subscription Agreement, upon delivery of the Receiver's certificate to the Purchaser substantially in the form set out in Schedule "A" hereto (the "**Receiver's Certificate**"), the following shall occur and be deemed to occur commencing at the time of delivery of the Receiver's Certificate (the "**Effective Time**") in the following sequence as supplemented by paragraph 28 herein:
 - (a) all directors of Blue Sky immediately prior to the Closing Date shall be deemed to resign and the new directors named in the Subscription agreement shall be deemed to be appointed as directors of Blue Sky;
 - (b) all right, title and interest of Blue Sky in and to the Transferred Assets shall be transferred to and shall vest absolutely and exclusively, without recourse, in 2824644 Alberta Ltd. (the "**ResidualCo**") and all Losses and Encumbrances attached to the Transferred Assets (other than the Retained Liabilities) shall continue to attach to the Transferred Assets with the same nature and priority as they had immediately prior to their transfer. For greater certainty, the New Cargill Documents, O&G Assets, Abandonment and Reclamation Obligations, and Environmental Liabilities, as defined in the Subscription Agreement, shall not constitute Transferred Assets or Transferred Liabilities and shall not form part of the ResidualCo.

- (c) all Losses and Encumbrances in respect of Blue Sky (including the "Transferred Liabilities" as defined in Schedule "B" to the Subscription Agreement), other than the Retained Liabilities, shall be transferred to and assumed by and shall vest absolutely and exclusively without recourse in the ResidualCo, and shall no longer be liabilities of Blue Sky, and such Losses and Encumbrances (including the Transferred Liabilities) shall continue to attach to the Transferred Assets with the same nature and priority as they had immediately prior to the Effective Time, as if the Transferred Assets had not been conveyed and had remained in the possession or control of the person having that possession or control immediately prior to the transfer;
- (d) all Losses and Encumbrances (including without limitation, the Transferred Liabilities) other than the Retained Liabilities shall be irrevocably and forever expunged, released and discharged as against Blue Sky, the Purchaser (or its nominee), the Purchased Shares and the Retained Assets;
- (e) without limiting subparagraph 11(c), any and all security registrations against Blue Sky shall be and are hereby forever released and discharged as against Blue Sky, and all such security registrations shall attach to the Transferred Assets vested in the ResidualCo and maintain the same attributes, rights, nature, perfection and priority as they had immediately prior to the Effective Time, as if the Transferred Assets had not been conveyed and remained in the possession or control of the person having that possession or control immediately prior to the transfer, and no financing change statements in any applicable personal property or other registry system are required to reflect the transfer of and assumption by the ResidualCo of such security registrations; and
- (f) Blue Sky shall cease to be a Party in this Action and shall be released from the purview of all other orders of this Court granted in these proceedings.

12. Subject to paragraph 28 herein, as of the Effective Time:

- (a) Blue Sky shall continue to hold all right, title and interest in and to the Retained Assets, free and clear of all Losses and Encumbrances other than the Retained Liabilities; and
 - (b) Blue Sky shall be deemed to have disposed of the Transferred Assets and shall have no right, title or interest in or to the Transferred Assets.
- 13. For greater certainty, subject to paragraph 28 herein, any person that, prior to the Effective Time, had a Loss or Encumbrance (other than a Retained Liability) against Blue Sky or its assets, properties or undertakings shall, as of the Effective Time, no longer have any such Loss or Encumbrance against or in respect of Blue Sky or the Retained Assets, but shall have an equivalent Loss or Encumbrance, as applicable, against the Transferred Assets to be administered by the ResidualCo from and after the Effective Time, with the same attributes, rights, security, nature and priority as such Loss or Encumbrance had immediately prior to its transfer to the ResidualCo, and nothing in this Order limits, lessens, modifies (other than by change in debtor) or extinguishes the Loss or Encumbrance of any Person as against the Transferred Assets to be administered by the ResidualCo.
- 14. From and after the Effective Time, the Purchaser (or its nominee) and/or the Receiver shall be authorized to take all steps as may be necessary to effect the discharge and release as against Blue Sky and the Retained Assets of the Losses and Encumbrances that are transferred to and vested in the ResidualCo.
- 15. From and after the Effective Time:
 - (a) any and all contractual defaults in the Retained Contracts triggered as a result of these Receivership Proceeding or predecessor Notice of Intention Proceedings shall be deemed to have been cured.
- 16. This Order is without prejudice to Canadian Natural Resources Limited and Canadian Natural Resources 2005 Partnership (together, "Canadian Natural") position that as a result of Canadian Natural's withholding of consent to the transactions between TAQA North

Ltd., TAQA North, Barnwell of Canada, Limited, Cardinal Energy Inc., Clear North Energy Corp., Enerplus Corporation, Harvest Operations Corp./Spoke Resources Ltd., Highwood Asset Management Ltd., Tower Ridge Enterprises Corp., Vermilion Resources, Whitecap Resources Inc./Whitecap Energy Canada (or any other party of which Canadian Natural is currently unaware) and Blue Sky, Blue Sky did not acquire, and does not hold, any right, title or interest to the assets purportedly conveyed thereunder which is disputed by Blue Sky. Nothing in the Subscription Agreement or Reverse Vesting Order determines, vests off, releases, or otherwise impacts Canadian Natural's previous withholding of consent to the foregoing transactions, its position on the legal effect thereof, or the continuation in the normal course of any of the current or future claims that have been, or may be, filed by Canadian Natural with respect thereto.

17. Upon the delivery of the Receiver's Certificate, and upon filing a certified copy of this Order, together with any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to Blue Sky, the ResidualCo, the Retained Assets or the Transferred Assets, including but not limited to the Alberta Energy Registry, Alberta Personal Property Registry, British Columbia Personal Property Registry, Saskatchewan Personal Property Registry, the Alberta Land Titles Office, British Columbia Land Titles Office or Saskatchewan Land Titles Office (collectively, "Governmental Authorities") are hereby authorized, requested and directed to accept delivery of such Receiver's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to give effect to the terms of this Order and the completion of the Transaction and to discharge and release all Losses and Encumbrances other than Retained Liabilities against or in respect of Blue Sky and the Retained Assets, and presentment of this Order and the Receiver's Certificate shall be the sole and sufficient authority for the Governmental Authorities to do so.
18. Without limiting the generality of the foregoing paragraph, the Registrar of the Alberta Personal Property Registry and the British Columbia Personal Property Registry shall and

is hereby directed to forthwith terminate and reissue all registrations associated with the Retained Liabilities and Retained Assets.

RELEASES

19. From and after the Effective Time to and including Closing, each of the Receiver, the Purchaser (or its nominee), and their current and former directors, officers, employees, contractors, executive team, agents, representatives, and all of their respective advisors, including financial advisors and legal counsel, and Blue Sky (the "Released Parties") are hereby released, remised and forever discharged from any and all rights, actions, causes of action, suits, demands, debts, covenants, or claims of any nature whatsoever, whether contractual, extra-contractual, in law or in equity or otherwise, past, present or future, direct or indirect, whether known or unknown (collectively, the "Released Claims") against any of the Released Parties; save and except for any and all Released Claims arising out of or in connection with any fraud, gross negligence or willful misconduct, on the part of the Released Parties, or any claim that is not permitted to be released pursuant to section 50(14) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended ("*BLA*").
20. From and after the Effective Time to and including Closing, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in respect of or against the Receiver, Blue Sky, the Purchaser (or its nominee) or the Retained Assets, in any way relating to, arising from or in respect of:
 - (a) the Transferred Assets;
 - (b) any and all Losses or Encumbrances other than the Retained Liabilities against or relating to Blue Sky, the Transferred Assets or the Retained Assets existing immediately prior to the Effective Time;
 - (c) the insolvency of Blue Sky prior to the Effective Time;

- (d) the commencement or existence of these proceedings; or
- (e) the completion of the Transaction.

RESIDUALCO

21. At the Effective Time, the ResidualCo shall be substituted as a Party in these proceedings in place of Blue Sky and the style of cause for these proceedings shall be changed by deleting Blue Sky as a Party, and replacing it with the ResidualCo as a Party.
22. Notwithstanding the discharge of Blue Sky from these proceedings as at the Effective Time, the Receiver shall maintain the authority to issue Receiver certificates in respect of any court approved sale approval and vesting orders granted in these proceedings and to take all necessary steps to obtain further vesting orders on substantially the same terms as have been previously granted by this Court in the event that a right of first refusal is exercised in respect of any of the transactions. The Court shall remain seized of any matter arising from any court approved sale approval and vesting orders and the transactions approved thereunder including in respect of any exercised right of first refusal.
23. The ResidualCo and the Receiver, shall enjoy the benefits of the indemnity and release provisions of the Subscription Agreement notwithstanding that ResidualCo is not a party of the Subscription Agreement.
24. The Receiver's powers shall be enhanced in respect of ResidualCo to include the authority to authorize and direct ResidualCo to make an assignment in bankruptcy and the Receiver shall be authorized to be appointed as trustee in bankruptcy of the estate of ResidualCo. Following the Effective Time, the Receiver shall assign ResidualCo into bankruptcy.
25. In addition to and without limiting the rights and protections afforded to Blue Sky and the Receiver pursuant to the Receivership Order, Blue Sky, the Receiver and their respective employees, consultants and representatives shall not incur any liability as a result of acting in accordance with this Order or administering the ResidualCo, save and except for any gross negligence or willful misconduct on the part of any such parties. All protections

afforded to the Applicant and the Receiver pursuant to an order granted in these proceedings shall continue to apply.

26. Paul Kromwyk (the "**ResidualCo Director**") is hereby authorized *nunc pro tunc* to act as the director and officer of ResidualCo and take such steps as are necessary or desirable to facilitate the Transaction. Notwithstanding section 106 of the *BCA*, the ResidualCo Director shall be entitled to tender his resignation as a director and officer effective upon the appointment of the Receiver in respect of ResidualCo.
27. The ResidualCo Director shall not incur any liability as a result of becoming a director or officer of ResidualCo, save and except for any liability or obligation incurred as a result of fraud, gross negligence, or wilful misconduct on their part.

CARGILL TRANSACTIONS

28. Notwithstanding anything to the contrary in this Order:
 - (a) in this paragraph 28, the capitalized term "**Boundary Lake Assets**" means all of Blue Sky's, present and after acquired, right, title, and interest in and to the assets set forth in Schedule "B" and all associated personal and real property, assets, undertakings, interests, actions, Claims, interests, receivables, and choses in action, and all proceeds thereof or resulting therefrom;
 - (b) immediately following the issuance of the Purchased Shares to the Purchaser (or its nominee), the Purchaser (and any applicable nominee) is hereby authorized and directed to deliver, or cause Blue Sky to deliver, as applicable, to Cargill, the following documents, each of which shall be in form and substance acceptable to Cargill, in its sole and unfettered discretion:
 - (i) in the case of the Purchaser (and any applicable nominee):
 - a) an assumption agreement, to be granted by the Purchaser (and any applicable nominee), to and in favour of Cargill, pursuant to which

the Purchaser (and any applicable nominee) shall assume and become liable for all obligations and indebtedness owed by Blue Sky, to or for the benefit of Cargill (including, for greater certainty, all obligations and indebtedness owed by Blue Sky to the Purchaser, as agent, for and on behalf of Cargill) (collectively, the “**Cargill Debt**”); and,

b) a demand promissory note, to be granted by the Purchaser (and any applicable nominee), to and in favour of Cargill, acknowledging that the Purchaser (and any applicable nominee), is indebted, to Cargill, with respect to the Cargill Debt;

(ii) in the case of Blue Sky:

a) a limited recourse guarantee, to be granted by Blue Sky, to and in favour of Cargill, with respect to and guaranteeing the Cargill Debt, and which shall provide that, solely as against Blue Sky and without limiting any of Cargill’s rights or remedies against the Purchaser (and any applicable nominee), Cargill’s recourse against Blue Sky shall be limited to the Boundary Lake Assets and Cargill shall not have recourse against any other assets, properties, or undertakings of Blue Sky; and,

b) a senior secured, first-ranking debenture, to be granted by Blue Sky, to and in favour of Cargill, granting a security interest, to and in favour of Cargill, over all of the Boundary Lake Assets, which shall secure all obligations of the Purchaser (and any applicable nominee) and Blue Sky, to Cargill,

(collectively, the “**New Cargill Documents**” the transactions contemplated by the New Cargill Documents, including the execution and delivery of the New Cargill Documents, being the “**Cargill Transactions**”);

- (c) the delivery of the New Cargill Documents shall be deemed to have occurred immediately following the transfer of the Boundary Lake Assets to Blue Sky and the issuance of the Purchased Shares, to the Purchaser, and the completion of the steps and events specified in paragraph 11(a) of this Order, but prior to the completion of the steps and events specified in paragraphs 11(b) to 11(f) of this Order;
- (d) nothing in this Order shall release, transfer, vest, discharge, extinguish, or otherwise affect, in any manner whatsoever, any of the New Cargill Documents or any liabilities, Losses, obligations, indebtedness, interests, Encumbrances, security interests, rights, or remedies, granted or owed by the Purchaser (and any applicable nominee) or Blue Sky, pursuant to and under the New Cargill Documents. For greater certainty, without limiting the generality of the foregoing, the New Cargill Documents and all liabilities, Losses, obligations, indebtedness, interests, Encumbrances, security interests, rights, or remedies, owed or granted by the Purchaser (and any applicable nominee) or Blue Sky, pursuant to and under the New Cargill Documents: (i) shall constitute Retained Liabilities; and, (ii) shall not form part of the Transferred Liabilities nor shall any associated Losses, Encumbrances, or Claims: (A) be transferred to or vested in ResidualCo; or (B) constitute Released Claims; and,
- (e) the Cargill Transaction are hereby approved, and the execution and delivery of the New Cargill Documents is hereby directed, authorized and approved.

MISCELLANEOUS MATTERS

- 29. The Receiver is directed to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
- 30. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;

- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the BIA, in respect of Blue Sky, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of Blue Sky; and
- (d) the provisions of any federal or provincial statute;

the execution of the Subscription Agreement and the implementation of the Transaction shall be binding on any trustee or other administrator in respect of the ResidualCo and any trustee in bankruptcy that may be appointed in respect of Blue Sky, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation or at common law, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 31. Notwithstanding this Order, the Applicant and the Purchaser (or its nominee) shall be entitled to make incremental changes to the Subscription Agreement.
- 32. The Receiver and the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 33. This Court shall retain exclusive jurisdiction to, among other things, interpret, implement and enforce the terms and provisions of this Order, the Subscription Agreement and all amendments thereto, in connection with any dispute involving Blue Sky or the ResidualCo, and to adjudicate, if necessary, any disputes concerning Blue Sky or the ResidualCo related in any way to the Transaction.
- 34. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces

or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order; to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

35. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
- (ii) any other person served with notice of the application for this Order;
- (iii) any other parties attending or represented at the application for this Order;
- (iv) the Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Receiver's website at:

[https://www.ksvadvisory.com/experience/case/Blue Sky](https://www.ksvadvisory.com/experience/case/Blue%20Sky)

and service on any other person is hereby dispensed with.

36. 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.

CLERK'S STAMP

SCHEDULE "A"

Form of Receiver's Certificate

COURT FILE NUMBER: 2601-05153

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF ACES CANADA SPV III ULC

DEFENDANT BLUE SKY RESOURCES LTD.

DOCUMENT RECEIVER'S CERTIFICATE

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Bennett Jones LLP
4500, 855 2nd Ave SW
Calgary, AB T2P 4K7

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

RECITALS

- A. On March 23, 2026, upon the application of ACES CANADA SPV III ULC ("ACES"), AlixPartners Restructuring Inc. (the "Receiver") was appointed as receiver and manager of Blue Sky Resources Ltd. ("Blue Sky").
- B. Pursuant to an Order of the Court granted June 12, 2026, the Court granted a Reverse Vesting Order approving the transaction contemplated by the Subscription Agreement made as of ●, 2026, as the same may be amended from time to time (the "Subscription Agreement") between the Receiver and ACES (the "Purchaser").
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Subscription Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Shares payable on the Closing Date pursuant to the Subscription Agreement;
2. The conditions to closing as set out in the Subscription Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction contemplated by the Subscription Agreement has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [Time] on [Date].

AlixPartners Restructuring Inc., in its capacity as Receiver of Blue Sky Resources Ltd., and not in its personal capacity.

Per: _____

Name: Andrew Basi

SCHEDULE "B"

BOUNDARY LAKE ASSETS

The Boundary Lake Assets are the to all of the oil and gas assets in the "White Map Area", being the area in the Province of British Columbia outlined in blue in the map/plat attached: to this Schedule "B".

[See attached]

