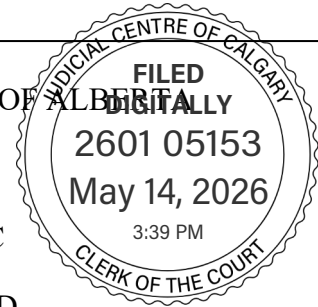


CERTIFIED *Wayne Ligne*  
by the Court Clerk as a true copy of  
the document digitally filed on May  
14, 2026

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 **SALE APPROVAL AND VESTING ORDER**  
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
**BENNETT JONES LLP**  
Barristers and Solicitors  
4500 Bankers Hall East  
855 – 2 Street SW  
Calgary, Alberta T2P 4K7



**DATE ON WHICH ORDER WAS PRONOUNCED:** May 13, 2026  
**NAME OF JUDGE WHO MADE THIS ORDER:** Justice C.J. Feasby  
**LOCATION OF HEARING:** Calgary Courts Centre

**UPON THE APPLICATION** by KSV Restructuring Inc. (the “**KSV**”) in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, property and undertakings of Blue Sky Resources Ltd. (the “**Debtor**”) for an order, *inter alia*, approving the sale transaction (the “**Transaction**”) contemplated by the asset purchase and sale agreement (the “**Sale Agreement**”) entered into between the Receiver and Prairie Thunder Resources Ltd. (“**Prairie**”, or the “**Purchaser**”) substantially in the form attached as Appendix “C” to the First Report of the Receiver dated May 7, 2026 (the “**First Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”);

**AND UPON HAVING READ** the Receivership Order dated March 23, 2026 (the “**Receivership Order**”), the First Report, and the Affidavit of Service of Amara Hewitt; **AND UPON HEARING** from counsel for the Receiver, the Purchaser, and such other parties present at the hearing of this Application;

**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 meanings given to such terms in the Sale Agreement.

**APPROVAL OF TRANSACTION**

3. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver and the Purchaser (or its nominee) may agree to. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and conveyance of the Purchased Assets to the Purchaser.

**VESTING OF PROPERTY**

4. Subject only to approval by the Alberta Energy Regulator (“**Energy Regulator**”) of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the Oil and Gas Conservation Act (Alberta) and section 18 of the Pipeline Act (Alberta) upon delivery of a Receiver’s certificate to the Purchaser (or its nominee) substantially in the form set out in Schedule “A” hereto (the “**Receiver's Closing Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Assets listed in Schedule “B” hereto

shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
- (c) any liens or claims of lien under the *Prompt Payment and Construction Lien Act* (Alberta);

(all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule “C”** (collectively, “**Permitted Encumbrances**”)) and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

5. Upon delivery of the Receiver’s Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Receiver’s Closing 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 convey to the Purchaser or its nominee

clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
  - (i) cancel existing Certificates of Title identified and legally described in Schedule "A" of the Sale Agreement (the "**Lands**");
  - (ii) issue a new Certificate of Title for the Lands in the name of Prairie Thunder Resources Ltd.;
  - (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule "C", to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule "C"; and
  - (iv) discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;
- (c) Alberta Energy ("**Energy Ministry**") shall and is hereby authorized, requested and directed to forthwith:
  - (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the Bank Act (Canada) and other Encumbrances (but excluding the Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Debtor in and to any of the Purchased Assets located in the Province of Alberta; and
- (d) the Registrar of the Alberta Personal Property Registry (the "**PPR Registrar**") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the

estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

6. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
7. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement, other than any required approval by the Energy Regulator referenced in paragraph 5 above.
8. Upon delivery of the Receiver's Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c. L 7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.
9. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased

Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

10. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
11. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
12. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
13. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.

14. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
15. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Debtor was entitled.

#### **MISCELLANEOUS MATTERS**

16. Canadian Natural Resources Limited ("**Canadian Natural**") may, subject to and in accordance with the applicable Assumed Contract, consider and process (or refuse to process) any requests for assignment and novation of the Assumed Contracts as and when received from the Receiver or the Purchaser, and nothing in this Sale Approval and Vesting Order determines, vests off, or otherwise impacts Canadian Natural's previous withholding of consent to the transaction between TAQA North Ltd., TAQA North and Blue Sky or its position on the legal effect thereof. The foregoing is without prejudice to the ability of the Receiver or the Purchaser to seek a forced assignment of any Assumed Contract(s).
17. 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 *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
  - (c) any assignment in bankruptcy made in respect of the Debtor; and
  - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, 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, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

18. The Receiver, 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.
19. 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.
20. 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-resources-ltd>

and service on any other person is hereby dispensed with.

21. 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

## SCHEDULE "A"

### FORM OF RECEIVER'S CERTIFICATE

COURT FILE NUMBER	2601-05153
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PROCEEDING	IN THE MATTER OF THE <i>BANKRUPTCY AND INSOLVENCY ACT</i> , R.S.C. 1985, c. B-3, as amended  AND IN THE MATTER OF BLUE SKY RESOURCES LTD.
APPLICANT	<b>KSV RESTRUCTURING INC.</b> in its capacity as Court-appointed Receiver of BLUE SKY RESOURCES LTD.
DOCUMENT	<b><u>RECEIVER'S CERTIFICATE</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<b>BENNETT JONES LLP</b> Barristers and Solicitors 4500 Bankers Hall East 855 – 2nd Street SW, Calgary, AB  Attention: Keely Cameron Telephone No.: 403-298-3324 Fax No.: 403-265-7219 Client File No.: 69209.27

### RECITALS

- A. Pursuant to an Order of the Honourable Justice J.S. Little of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated March 23, 2026, KSV Restructuring Inc. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of Blue Sky Resources Ltd. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated May 13, 2026, the Court approved the agreement of purchase and sale made as of May 5, 2026 (the "**Sale Agreement**") between the Receiver and Prairie Thunder Resources Ltd. ("**Prairie**" or, the "**Purchaser**") and provided for the

vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 12 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser (or its nominee) has paid, and the Receiver has received, the Purchase Price payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 12 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee);
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at Calgary, Alberta on [●], 2026.

**KSV RESTRUCTURING INC., in its capacity as Court-appointed Receiver of BLUE SKY RESOURCES LTD. and not in its personal or corporate capacity**

Per: \_\_\_\_\_

## SCHEDULE "B"

### Assets Listing

Lands Schedule:

Crown Number	Land Description	Formations	Vendor Interest	Royalty
50505020313	T085-08W6: 9NW,SE,SW	PNG below Base of the Charlie Lk to Base of the Doig	22.50%	CSS
50584110494	T085-08W6: 9	PNG from Surface to Base of the Nancy	75.00%	CSS
50584110494	T085-08W6: 9	PNG from Base of the Nancy to base of the Charlie Lake	22.50%	CSS
50599030507	T084-08W6: 33	PNG from Surface to Base of the Doig	58.00%	CSS 2.5-5% ss ORR
50599030508	T084-08W6: 34NW	PNG in Charlie Lake and Halfway	58.00%	CSS 2.5-5% ss ORR
50599110200	T085-08W6: 4	PNG from Surface to Base of the Doig	47.40%	CSS 2.5-5% ss ORR
5494030135	T085-08W6: 5;8SE	PNG from Surface to Base of the Doig	53.00%	CSS 2.5-5% ss ORR
592060303	T081-05W6; 5	PNG from Surface to Base Of Triassic	33.34%	CSS 7.5-10% ss GORR
592060303	T081-05W6; 5	PNG from Base Of Triassic to Base Wabamun	33.34%	CSS

Wells:

UWI	License #	Status	Vendor Interest
102/08-32-084-08W6/00	0361957	Inj	58%
100/14-33-084-08W6/00	0304852	Suspended Oil	58%
102/16-33-084-08W6/00	0305222	Suspended Oil	58%
100/03-34-084-08W6/00	0312986	Inj	58%
100/12-34-084-08W6/00	0312991	Abandoned Zn	58%
100/12-34-084-08W6/02	0312991	Suspended	58%
100/06-04-085-08W6/00	0309952	Suspended Oil	47.4%
100/14-04-085-08W6/00	0312621	Suspended Oil	47.4%
100/06-05-085-08W6/00	0284473	Suspended Oil	53.4%
100/08-05-085-08W6/00	0293014	Suspended Oil	31.470667%
100/14-05-085-08W6/00	0305683	Suspended Oil	53.4%
100/15-05-085-08W6/00	0268001	Suspended Oil	31.470667%
100/08-08-085-08W6/00	0312694	Suspended Oil	53.4%

100/06-09-085-08W6/00	0317623	Suspended Oil	22.5%
100/16-09-085-08W6/00	0132548	Suspended Gas	75%
100/16-09-085-08W6/02	0132548	Drilled & Cased	75%

Facilities:

License Number	Facility Number	Location	Facility Type Name	Vendor Interest
0017060	FAC03885	16-04-085-08W6M	GAS PROCESSING PLANT	22.96580%
0017060	FAC04476	16-04-085-08W6M	FACILITY FUNCTIONAL UNIT	21.12310%
0017060	FAC04477	16-04-085-08W6M	INLET SEPERATOR	21.12310%
0017060	FAC04478	16-04-085-08W6M	COMPRESSOR STATION	16.89670%
0017060	FAC04479	16-04-085-08W6M	GAS PROCESSING PLANT	5.81720%
0132548	FAC01691	16-09-085-08W6M	BATTERY	75.00000%
0031887	FAC04480	16-33-084-08W6M	BATTERY	18.90910%

Pipelines:

License & Line #	Licensee	Frome Location	To Location
44364 - 1	BLUE SKY RESOURCES LTD.	6-9-85-8W6	14-4-85-8W6
44621 - 1	BLUE SKY RESOURCES LTD.	14-4-85-8W6	6-9-85-8W6
49445 - 1	BLUE SKY RESOURCES LTD.	16-33-84-8W6	8-32-84-8W6
25987 - 1	BLUE SKY RESOURCES LTD.	14-34-87-6W6	7-21-87-6W6

**SCHEDULE “C”  
PERMITTED ENCUMBRANCES**

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (a) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- (b) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (c) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (d) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (e) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (f) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Debtor, or the Vendor for and on behalf of the Debtor subsequent to the date of this Agreement;
- (g) any obligation of the Vendor or the Debtor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (h) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (i) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's or any Debtor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (j) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;

- (k) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (l) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority;
- (m) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise; and
- (n) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's or any Debtor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.