

COURT FILE NUMBER **2401 -**

COURT **COURT OF KING’S BENCH OF ALBERTA**

JUDICIAL CENTRE **CALGARY**

APPLICANTS **IN THE MATTER OF THE *COMPANIES’ CREDITORS***
ARRANGEMENT ACT, RSC 1985, c. C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF CANADIAN OVERSEAS PETROLEUM
LIMITED AND THOSE ENTITIES LISTED IN APPENDIX “A”

DOCUMENT **PRE-FILING REPORT OF THE PROPOSED MONITOR**
MARCH 8, 2024

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1.0 Introduction

1. KSV Restructuring Inc. (“**KSV**”) understands that Canadian Overseas Petroleum Limited (“**COPL**”) and those entities listed in **Appendix “A”** (collectively, the “**Applicants**”, and together with those other Non-Filing Affiliates (as defined below), the “**COPL Group**” or the “**Companies**”) intend to make an application to the Court of King’s Bench of Alberta (the “**Court**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), for an initial order (the “**Initial Order**”) granting the Applicants protection under the CCAA, and appointing KSV as monitor in these proceedings (the “**Monitor**”).
2. Pursuant to the terms of the proposed Initial Order, the Applicants are seeking, among other things, a stay of proceedings pending a further application to be heard within ten days (the “**Comeback Hearing**”), should the Initial Order be granted.
3. KSV also understands that the Applicants intend to apply to have the stay of proceedings and other provisions of the proposed Initial Order extended to the following foreign affiliates of the Applicants in order to maintain stability and business operations through this restructuring process: (i) Shoreline Canoverseas Petroleum Development Corporation Limited (“**ShoreCan**”); and (ii) Essar Exploration and Production Limited, Nigeria (“**Essar Nigeria**” and, together with ShoreCan, the “**Non-Filing Affiliates**”).
4. The principal purpose of these CCAA proceedings is to create a stabilized environment to enable the COPL Group to:
 - a) continue to operate in the ordinary course with the breathing space afforded by filing for protection under the CCAA;
 - b) secure the required debtor in possession (“**DIP**”) financing from Summit Partners Credit Fund II, L.P., Summit Investors Credit III, LLC, and Summit Investors Credit III (UK), L.P. (collectively, the “**DIP Lender**”) in the amount of US\$11 million (the “**DIP Facility**”) to fund the COPL Group’s ongoing business and the restructuring proceedings; and

- c) undertake a court-supervised sale and investment solicitation process (the “**SISP**”) for the Applicants’ assets and business with the view of identifying and completing a going-concern sale transaction. In this regard, the Applicants intend to negotiate and enter into a stalking horse purchase agreement (the “**Stalking Horse Purchase Agreement**”) with the Lender (as defined herein) (the “**Stalking Horse Purchaser**”) that, subject to Court approval and finalizing the Stalking Horse Purchase Agreement, would be used as a stalking horse bid (the “**Stalking Horse Bid**”) in the SISP.
5. No relief is being sought by the Applicants at the initial application in respect of the Stalking Horse Purchase Agreement or the SISP.
6. The Affidavit of Peter Kravitz¹, Interim Chief Executive Officer and Chief Restructuring Officer of COPL, sworn March 7, 2024 in support of the CCAA application (the “**Kravitz Affidavit**”), provides, *inter alia*, background information concerning the COPL Group, its businesses, and the reasons for the commencement of these proceedings.
7. If the Court grants the relief set out in the proposed Initial Order, the Court materials filed in these proceedings will be made available by KSV on its case website at www.ksvadvisory.com/experience/case/canadian-overseas-petroleum.
8. KSV is filing this report (the “**Pre-Filing Report**”) as the proposed Monitor. If the Court grants the Initial Order, the Monitor will file a report in respect of the relief to be sought by the Applicants at the Comeback Hearing as well as any matters that arise after the date of this Pre-Filing Report.

1.1 Purposes of this Pre-Filing Report

1. The purpose of this Pre-Filing Report is to provide the Court with further information related to the relief sought by the Applicants in the proposed Initial Order. This Pre-Filing Report discusses:
 - a) KSV’s qualifications to act as Monitor;
 - b) background information with respect to the Applicants;

¹ Capitalized terms not otherwise defined in this Pre-Filing Report have the meanings ascribed to them in the Kravitz Affidavit.

- c) the Applicants' cash flow projection for the period March 7, 2024 to June 1, 2024 (the "**Cash Flow Forecast**");
- d) the terms of the DIP Facility to be made available to the Applicants by the DIP Lender, pursuant to a DIP financing term sheet (the "**DIP Term Sheet**");
- e) the terms of the engagement between the COPL Group and Province Fiduciary Services, LLC ("**PFS**"), pursuant to which PFS will act as the CRO (as defined herein) of the COPL Group during these CCAA proceedings, through the services of Peter Kravitz;
- f) the terms of the engagement between the COPL Group and Province, LLC ("**Province**"), pursuant to which, Province will act as financial advisor (the "**Financial Advisor**") to the COPL Group during these CCAA proceedings;
- g) extending the benefit of the stay of proceedings to the Non-Filing Affiliates;
- h) the rationale for the following charges to be included in the proposed Initial Order:
 - i. a charge up to a maximum amount of \$1.5 million (the "**Administration Charge**") on the Applicants' current and future property, assets, and undertakings (collectively, the "**Property**") to secure the fees and disbursements of the Monitor, its legal counsel, the Applicants' Canadian and US legal counsel, and the Financial Advisor;
 - ii. a charge on the Property in the amount of US\$500,000 (the "**CRO Charge**") to secure the fees and disbursements of the CRO, ranking *pari passu* with the Administration Charge;
 - iii. a charge on the Property in the amount of \$500,000 in favour of the directors and officers of the COPL Group (i.e., the Applicants and the Non-Filing Affiliates) (the "**Directors' Charge**"); and

- iv. a charge up to the maximum amount of the Initial Advance (as defined below) of US\$1.5 million, plus accrued and unpaid interest, fees, and expenses thereon, on the Property in favour of the DIP Lender to secure advances to the Applicants made under the DIP Facility prior to the Comeback Hearing (the “**DIP Lender’s Charge**”, and together with the Administration Charge, the CRO Charge and the Directors’ Charge, the “**Charges**”);
- i) the proposed priority of the Charges in the Initial Order;
- j) a proposed term in the Initial Order permitting the Applicants to pay amounts owing for goods and services supplied to the Applicants prior to the date of the Initial Order if, in the opinion of the Applicants, the supplier is critical to the Business and ongoing operations of the Applicants, consistent with existing policies and procedures, subject to the terms of the DIP Term Sheet and with the consent of the Monitor; and
- k) the proposed Monitor’s recommendations regarding the relief sought by the Applicants in their application materials.

1.2 Scope and Terms of Reference

1. In preparing this Pre-Filing Report, KSV has relied upon the Applicants’ unaudited financial information, books and records, information available in the public domain and discussions with the Applicants’ management, Financial Advisor, and legal counsel.
2. KSV has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Pre-Filing Report in a manner that complies with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, KSV expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.
3. An examination of the Cash Flow Forecast as outlined in the Chartered Professional Accountants of Canada Handbook has not been performed. Future oriented financial information relied upon in this Pre-Filing Report is based upon the Applicants’ assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. KSV expresses no opinion or other form of assurance on whether the Cash Flow Forecast will be achieved.

1.3 Currency

1. Unless otherwise noted, all currency references in this Pre-Filing Report are in Canadian dollars.

1.4 KSV's Qualifications to Act as Monitor

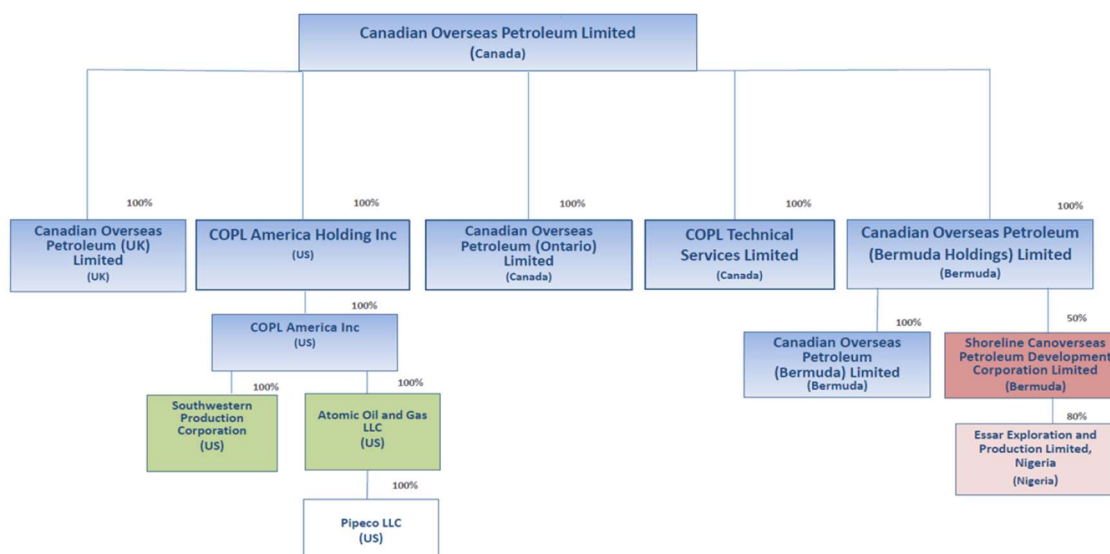
1. KSV is a licensed trustee within the meaning of subsection 2(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "BIA"). KSV is not subject to any of the restrictions to act as monitor set out in Section 11.7(2) of the CCAA.
2. KSV has consented to act as monitor in these proceedings should the Initial Order be granted. A copy of KSV's consent to act as Monitor is attached hereto as **Appendix "B"**.
3. On March 4, 2024, KSV was engaged to prepare for the proposed CCAA proceedings. The professionals at KSV have experience acting as CCAA monitor and other court-officer capacities in insolvency proceedings in the oil and gas exploration and production sector, including, among others, the insolvency proceedings of Redwater Energy Corporation, Lexin Resources Ltd., Elcano Exploration Inc., Forent Energy Ltd., Northern Patriot Oil and Gas Ltd., Tuscany Energy Ltd., Verity Energy Ltd., Canadian Rockies Petroleum Corp., Cabot Energy Inc., and Prevail Energy Canada Ltd.

2.0 Background

1. COPL is a publicly traded international oil and gas exploration, development, and production company headquartered in Calgary, Alberta.
2. The Kravitz Affidavit sets out detailed information with respect to the COPL Group's business and operations and support for the relief sought pursuant to the Initial Order. The information contained in the Pre-Filing Report is not intended to be a detailed summary of all matters relating to the business of the COPL Group. KSV recommends that readers review the application materials filed by the Applicants in respect of these CCAA proceedings for further information.

2.1 Corporate Structure

1. The Applicants' organizational chart is provided below:



2.2 The COPL Group

1. COPL, the parent of the COPL Group, is incorporated pursuant to the laws of Canada with its head office located in Calgary, Alberta. The COPL Group's operational and financial control is based at its head office. In addition, the head office also provides all geological and other technical services.
2. The COPL Group's main oil-producing assets and reserves are in the State of Wyoming, in the United States (the "US"), where the COPL Group is the operator and majority working interest owner of three oil-producing units (defined below as the Wyoming Assets). The Wyoming Assets were acquired through two significant acquisitions:
 - a) in March 2021, COPL, through its subsidiary COPL America, Inc. ("**COPL America**"), acquired all of the membership interests in Atomic Oil and Gas LLC, including its wholly owned subsidiary Pipeco LLC ("**Pipeco**") and the entire share capital of SouthWestern Production Corp. ("**SWP**") (together the "**Atomic Acquisition**"); and
 - b) in July 2022, COPL America completed an acquisition of substantially all of the assets of Cuda Oil and Gas Inc. ("**Cuda**") (the "**Cuda Acquisition**" and together with the Atomic Acquisition, the "**Acquisitions**").

3. Following completion of the Acquisitions, the COPL Group's main assets consist of the significant operating interest in 42,415.55 acres of contiguous leaseholds in the Powder River Basin ("**PRB**") in Converse and Natrona Counties Wyoming, US, including the following three oil exploration units (collectively, the "**Wyoming Assets**"):
 - a) the Barron Flats (Shannon) Unit ("**BFSU**") – 85.70% working interest;
 - b) Barron Flats (Deep) Unit ("**BFDU**") – 85.52% working interest; and
 - c) the Cole Creek Unit ("**CCU**") – 100% average working interest.
4. The leaseholds with respect to the BFDU, CCU, and BFSU consist of: (i) fee simple freehold leases; (ii) State of Wyoming leases; and (iii) Federal Leases. Through SWP, COPL America acts as the operator for each of the Wyoming Assets.
5. The COPL Group also has an interest in Essar Nigeria, a joint venture company in Nigeria that was formed several years ago as part of the COPL Group's strategy to diversify its asset portfolio. Substantially all of the COPL Group's revenues relate to oil production in Wyoming.

2.3 Employees

1. As reflected in the Kravitz Affidavit, the COPL Group has 24 full-time employees (**FTE**), one part-time employee (**PTE**), and two independent contractors. The FTEs and PTE are situated as follows:
 - a) Calgary, Alberta – 8 FTEs;
 - b) United Kingdom – 8 FTEs; and
 - c) US – 8 FTEs and 1 PTE.
2. The COPL Group does not have any unionized employees and does not have any defined benefit or defined contribution pension plans for any of its directors, officers, or employees.

3.0 Secured Obligations

1. The Kravitz Affidavit provides detailed information about the COPL Group's various unsecured and secured debt obligations. For the purposes of the Pre-Filing Report, the Monitor has summarized the COPL Group's secured obligations.

3.1 Senior Credit Facility

1. COPL America is a borrower under a senior secured loan agreement originally dated March 16, 2021 (the “**Senior Credit Agreement**”) as amended through Amendment No. 11 dated as of October 13, 2023 (as may be amended, restated, supplemented, or otherwise modified from time to time, the “**Senior Credit Facility**”) between the lender parties thereto (collectively, the “**Lender**”) and ABC Funding, LLC as administrative and collateral agent (in such capacity, the “**Agent**”).
2. The Senior Credit Facility is repayable within a four-year term and provides for a base facility of \$45 million. The Senior Credit Facility is guaranteed by COPL America, COPL America Holding Inc., Pipeco, and SWP; however, it is not guaranteed by COPL or any of its subsidiaries outside of the US.
3. As outlined in the Kravitz Affidavit, the total aggregate indebtedness outstanding under the Senior Credit Facility is approximately \$44.46 million.

3.2 Swap Loan and Swap Intercreditor Agreement

1. On October 4, 2023, COPL America and BP Energy Company (“**BP**”) terminated all the COPL Group’s crude oil and butane hedging contracts and the outstanding obligations under a master risk management agreement (the “**BP Swap Counterparty Master Agreement**”) between COPL America and BP, resulting in obligations due and owing to BP in an aggregate amount of \$11.87 million (collectively, the “**BP Specified Swap Obligations**”). The BP Specified Swap Obligations were memorialized in a letter agreement dated October 12, 2023 between and among COPL America, BP, and the Lender under the Senior Credit Facility (the “**BP Swap Termination Documentation**”).
2. Pursuant to the BP Swap Termination Documentation, the BP Swap Obligations were replaced with a loan in the principal amount of \$11.87 million (the “**Swap Loan**”) that remained an obligation under the BP Swap Counterparty Master Agreement. The Swap Loan bears interest at the same rate and calculation methodology as the Senior Credit Facility and has the same maturity date of March 16, 2025.
3. Pursuant to an inter-creditor agreement between COPL America, BP and the Lender dated March 16, 2021, and as amended through the second amendment dated as of October 13, 2023 (as amended, restated, supplemented or otherwise modified from time to time, the “**Swap Intercreditor Agreement**”), the obligations under the BP Swap Counterparty Master

Agreement and the loan obligations under the Senior Credit Facility are secured on a first priority, *pari passu* basis.

4. As outlined in the Kravitz Affidavit, the total aggregate indebtedness outstanding under the Swap Loan is approximately \$11.99 million.

4.0 Cash Flow Forecast

1. The Applicants, with the assistance of the Financial Advisor, have prepared a Cash Flow Forecast for the period March 7 to June 1, 2024. The Cash Flow Forecast and the Applicants' statutory report thereon pursuant to Section 10(2)(b) of the CCAA are collectively attached hereto as **Appendix "C"**.
2. The Cash Flow Forecast indicates that the Applicants require funding prior to the Comeback Hearing, as reflected in the table below.

(unaudited; CAD; \$000s)	Mar 7 – Mar 23
Receipts	1,623
Disbursements	
COPL America operating disbursements	(1,976)
COPL operating disbursements	(92)
Royalties and revenue distribution	(367)
DIP Facility interest	(113)
Total disbursements	<u>(2,548)</u>
Net Cash Flow	(925)
Opening Cash Balance	375
Net Cash Flow	<u>(925)</u>
Shortfall prior to the Comeback Hearing	<u>(550)</u>

3. In order to provide the Applicants with the liquidity required to fund their operations, the Applicants are seeking the approval of the DIP Term Sheet, provided that until the Comeback Hearing, the Applicants are only requesting that they be permitted to draw up to US\$1.5 million to fund the expenditures noted in the table above (the "**Initial Advance**"). The amounts contemplated to be funded under the DIP Term Sheet are to be secured by the DIP Lender's Charge. The Initial Advance is larger than the funding requirement for the period set out in the Cash Flow Forecast as it includes a reasonable buffer for contingencies.

4. The amount required to be drawn in the first ten days represents approximately 13.6% of the total DIP Facility. KSV has reviewed the Cash Flow Forecast in detail with management and believes that only critical items are being funded until the Comeback Hearing. The critical payments include:
 - a) COPL America operating disbursements (US\$1.976 million): represents expenses incurred by COPL America, including but not limited to, surface and land usage payments, workover expenses, sales taxes, and other critical operating expenses and inputs related to operating the Wyoming Assets (e.g., water, transportation, materials, etc.);
 - b) COPL operating disbursements (US\$92,000): represents expenses incurred by COPL, including but not limited to, payroll, rent, insurance, and administration expenses;
 - c) Royalties and revenue distribution (US\$367,000): represents payments made on account of revenue distribution requirements to minority working interest partners and government agencies; and
 - d) DIP Facility interest (US\$113,000): represents the commitment fee payable under the DIP Facility pursuant to the DIP Term Sheet.
5. Based on KSV's review of the Cash Flow Forecast, the cash flow assumptions appear reasonable. KSV's statutory report on the Cash Flow Forecast is attached as **Appendix "D"**.

5.0 DIP Facility

1. The Applicants are seeking approval of the DIP Facility to fund their business and operations during these CCAA proceedings. A copy of the DIP Term Sheet for the DIP Facility is attached as Exhibit "U" to the Kravitz Affidavit. The key terms of the DIP Term Sheet² are summarized below:
 - a) **Borrowers**: COPL America;

² All capitalized terms not defined herein have the meanings ascribed to them in the DIP Term Sheet.

- b) **DIP Agent:** ABC Funding, LLC;
- c) **DIP Lender:** Summit Partners Credit Fund II, L.P., Summit Investors Credit III, LLC, and Summit Investors Credit III (UK), L.P., and Summit Partners Credit Offshore Intermediate Fund;
- d) **Facility size:** up to a maximum of US\$11 million, of which up to US\$1.5 million is projected to be required prior to the Comeback Hearing;
- e) **Term:** for a term ending the earlier of: (i) the occurrence of any event of default which is continuing and has not been cured; (ii) a restructuring, financing, refinancing, recapitalization, sale, liquidation, workout, plan of arrangement or other material transaction; (iii) the closing of a Successful Bid (as defined in the SISP); (iv) the sale of all or substantially all of the Applicants' current or future assets, businesses, undertakings, and properties; and (v) August 30, 2024;
- f) **Interest:** Secured Overnight Financing Rate³ in effect on such day plus 5% per annum, payable in cash;
- g) **Default rate:** the interest rate specified in subparagraph (f) immediately above plus 2% per annum;
- h) **Fees:** commitment fee equal to 0.75% of the commitments and an exit fee equal to 0.75% of the commitments;
- i) **Security:** the DIP Facility shall be secured by the DIP Lender's Charge; and
- j) **Conditions:** the material conditions precedent to all advances under the DIP Facility include:
 - i. the Court issuing the Initial Order and the same being recognized pursuant to Chapter 15 of title 15 of the United States Bankruptcy Code (the "**Bankruptcy Code**"), 11 U.S.C. §§ 101-1532;
 - ii. execution and delivery of the DIP Term Sheet;

³ The Secured Overnight Financing Rate on March 7, 2024 was 5.31%.

- iii. issuance of the amended and restated initial order (the “**ARIO**”) and the US Bankruptcy Court recognizing the ARIO;
 - iv. the parties acting in accordance with the SISP;
 - v. no order in the CCAA proceedings or Chapter 15 proceedings being stayed;
 - vi. except for the Administration Charge, the CRO Charge, and Directors’ Charge, no liens ranking in priority to or *pari passu* with the DIP Lenders’ Charge;
 - vii. no Default or Events of Default;
 - viii. the Borrower delivering a written request for the advance;
 - ix. payment of all DIP Lender Expenses; and
 - x. entering into the restructuring support agreement and, with respect to any advances after March 22, 2024, the Stalking Horse Purchase Agreement.
2. KSV considered the following factors when reviewing the reasonableness of the DIP Facility, as well as those set out in Section 11.2 of the CCAA:
- a) KSV believes that the terms of the DIP Facility are reasonable in the circumstances;
 - b) the Applicants have a critical and immediate need for interim financing. Without access to the DIP Facility, the Applicants will be unable to maintain their operations or commence a restructuring process. The DIP Facility and the DIP Lender’s Charge will allow the Applicants to fund their critical payables necessary to operate and maintain the Wyoming Assets;
 - c) KSV believes that approval of the DIP Facility is in the best interests of the Applicants’ stakeholders and will advance the COPL Group’s restructuring process. KSV does not believe that creditors of the Applicants will be prejudiced as a result of the approval of the DIP Facility – to the contrary, they will benefit from it as it will allow the Applicants to conduct a SISP, which will enhance value by identifying the highest and best transaction for the Applicants’ stakeholders;

- d) on the application for the Initial Order, the Applicants are seeking approval to borrow and secure only the amounts funded under the Initial Advance, which are those amounts required to sustain the business and make critical payments until the Comeback Hearing; and
- e) KSV compared the terms of the DIP Facility to other facilities approved by Canadian courts in CCAA proceedings commenced in 2022 and 2023. The comparison is attached as **Appendix “E”**. Based on KSV’s review and analysis, the cost of the proposed DIP Facility is within the range of or lower than similar facilities of this size approved by the Court and other Canadian courts in CCAA and other restructuring proceedings. KSV notes, in particular, that interest rates on DIP facilities have increased due to the increase in the Bank of Canada’s policy rate.

6.0 Appointment of CRO

1. On December 19, 2023, as a condition of certain emergency funding provided by the Lender (as detailed in the Kravitz Affidavit), the COPL Group entered into an agreement (as amended on December 29, 2023, the “**Initial CRO Engagement Letter**”) with PFS to retain Peter Kravitz as Chief Restructuring Officer of the COPL Group. Pursuant to the Initial CRO Engagement Letter, PFS is to provide resources to manage the COPL Group’s business affairs and formulate and implement a restructuring plan for the COPL Group.
2. On January 18, 2024, the COPL Group and PFS entered into an amending agreement (the “**CRO Amending Engagement Letter**”, and together with the Initial CRO Engagement Letter, the “**CRO Engagement Letter**”) wherein, among other things, the Chief Restructuring Officer was appointed as the Interim Chief Executive Officer and certain duties and responsibilities of the Chief Restructuring Officer / Interim Chief Executive Officer (PFS and Mr. Kravitz are collectively referred to herein as the “**CRO**”) were amended.
3. The key commercial terms of the CRO Engagement Letter are as follows:
 - a) the CRO is to report to the Board of COPL;
 - b) the CRO is to assist the COPL Group in evaluating and implementing strategic and tactical initiatives throughout the operational and financial restructuring process;
 - c) the CRO is to have the authority and responsibility typical of a Chief Financial Officer and CRO of an enterprise undergoing a financial and operational restructuring;

- d) the CRO earns a monthly fee of US\$80,000 in addition to any additional time spent by PFS support staff at their standard hourly rates commensurate with their respective roles and experience levels; and
 - e) the CRO and its directors and officers are released and discharged from any obligations or liabilities arising from providing the services, except for obligations or liabilities arising from gross negligence or willful misconduct.
4. KSV recommends that the Court approve the CRO Engagement Letter and the CRO fees and expenses contemplated therein for the following reasons:
- a) KSV is of the view that the COPL Group would benefit from the stability and expertise provided by the CRO;
 - b) based on KSV's experience, the proposed remuneration for the CRO is fair and reasonable in the circumstances;
 - c) Mr. Kravitz has the experience to perform the mandate; and
 - d) the DIP Lender supports the appointment of the CRO.

7.0 Appointment of Financial Advisor

1. Pursuant to an engagement letter dated December 19, 2023 (the "**Financial Advisor Engagement Letter**"), the COPL Group engaged Province as the Financial Advisor to, among other things, assist in: (i) evaluating the COPL Group's liquidity; (ii) the preparation of short-term cash flow forecasts; (iii) formulating, evaluating and implementing various contingency plans and financial alternatives; (iv) negotiations with creditors and stakeholders; and (v) developing business plans and evaluating potential restructuring alternatives.
2. As described in the Kravitz Affidavit, Province is a leading restructuring firm in the US that provides comprehensive financial advisory and restructuring services to companies worldwide across various industries and in various insolvency proceedings.
3. KSV has reviewed the terms of the Financial Advisor Engagement Letter and supports the confirmation of the appointment of the Financial Advisor to continue to provide the COPL Group with financial advisory expertise during the CCAA and Chapter 15 proceedings. The

Financial Advisor has been working with the COPL Group for approximately four (4) months and, during that time, has developed a considerable understanding of the COPL Group's business and operations.

8.0 Non-Filing Affiliates

1. The proposed Initial Order contemplates that ShoreCan and Essar Nigeria be granted the benefits and protection of the stay of proceedings despite not being Applicants in these proceedings.
2. COPL has an indirect 50% ownership interest in ShoreCan. ShoreCan, in turn, has an 80% equity interest in Essar Nigeria, whose sole asset is a disputed claim to a 100% interest and operatorship of an oil prospecting license located in Nigeria.
3. The insolvency of the Applicants puts the Non-Filing Affiliates, and the Applicants' investments in the Non-Filing Affiliates, in a highly vulnerable position. Extending the stay of proceedings to the Non-Filing Affiliates is required to prevent any default or cross-defaults from being declared in agreements of the Non-Filing Affiliates that may arise as a result of the insolvency of the Applicants, and to prevent any enforcement attempts being made in Nigeria.
4. It would be detrimental to the Applicants' ability to successfully restructure if proceedings were commenced, or actions taken, against any of the Non-Filing Affiliates. A stay of proceedings for the Non-Filing Affiliates will help maintain the status quo in order to afford the Applicants the best chance to maximize value for all stakeholders.
5. Accordingly, KSV believes that the relief sought in this regard is reasonable and in the best interests of the Applicants and their stakeholders.

9.0 Court Ordered Charges

9.1 Administration Charge

1. The Applicants are seeking an Administration Charge until the Comeback Hearing in an amount not to exceed \$1.5 million to secure the fees and expenses of the Monitor, its counsel, the Applicants' Canadian and US counsel, and the Financial Advisor. Significant fees and costs have been incurred by these firms to date in preparing for these proceedings and fees will continue to be incurred prior to the Comeback Hearing.

2. The Administration Charge is a customary provision in an initial order in a CCAA proceeding; it is required to provide security to the professionals engaged to assist a debtor company and to protect them if the debtor is unable to pay professional fees and costs during the CCAA process.
3. The Applicants have worked with their legal counsel and KSV to estimate the proposed amount of the Administration Charge.
4. KSV believes that the Administration Charge in the amount of \$1.5 million until the Comeback Hearing is reasonable and appropriate in the circumstances given the complexities of the Applicants' proceedings and liquidity position. In that respect, the firms proposed to benefit from the Administration Charge do not have the benefit of retainers⁴ and as such, without the Administration Charge, all of the firms will have material exposure for their fees incurred to date and/or to be incurred to the Comeback Hearing to advance these proceedings for the benefit of the Applicants and their stakeholders. Accordingly, the professionals require the benefit of the Administration Charge to protect them for their pre-filing fees related to preparing for these proceedings, as well as for their fees and costs that will be incurred during these proceedings. Without such protection, the professionals are unlikely to be prepared to continue to provide services in these proceedings.
5. At the Comeback Hearing, KSV understands that the Applicants intend to apply for an increase in the maximum amount of the Administration Charge to \$2.5 million.
6. If granted, the Administration Charge is proposed to rank *pari passu* with the CRO Charge (discussed below) and in priority to all other charges.

9.2 CRO Charge

1. The Applicants are seeking a CRO Charge until the Comeback Hearing in an amount not to exceed \$500,000 to secure the obligations that may become owing to the CRO in relation to the fees and disbursements earned by the CRO.
2. At the Comeback Hearing, KSV understands that the Applicants intend to apply for the maximum amount of the CRO Charge to remain at US\$500,000.

⁴ Other than the Companies' Canadian counsel, which has a retainer of \$50,000.

3. If granted, the CRO Charge will rank *pari passu* with the Administration Charge and in priority to all other charges.

9.3 Directors' Charge

1. The Applicants are seeking a Directors' Charge in the amount of \$500,000 to secure the Applicants' indemnity obligations to their directors. The amount of the Directors' Charge was estimated by the Applicants, in consultation with KSV, taking into consideration the potential exposure of the directors and officers for Canadian/US sales taxes, vacation pay, employee wages, and source deductions until the Comeback Hearing.
2. The Companies are, customarily and presently, in a payable position on sales taxes. KSV understands that the COPL Group is current on its normal course payroll obligations (including employee withholding taxes). Accordingly, the amount of the Directors' Charge represents the sum of:
 - a) the maximum amount of unpaid sales taxes owing by the COPL Group at any given time pro-rated for 10 days (US\$60,000);
 - b) payroll for a period of 10 days (inclusive of source deductions) (\$50,000 and US\$50,000); and
 - c) the estimated amount of the COPL Group's vacation pay owing to employees (\$150,000 and US\$140,000).
3. The Cash Flow Forecast contemplates that payroll taxes and sales taxes will continue to be paid in the ordinary course. The proposed Directors' Charge provides protection for the COPL Group's directors and officers should the COPL Group fail to pay certain obligations which may give rise to liability for directors and officers.
4. As outlined in the Kravitz Affidavit, although the COPL Group has liability insurance policies (the "**D&O Insurance**") in place, KSV believes the Directors' Charge is reasonable given that the Applicants' legal counsel has advised that the D&O Insurance has various exceptions, exclusions, and carve-outs where coverage may not be available. The directors and officers are not prepared to be personally liable for the COPL Group's obligations, and accordingly, without the benefit of the Directors' Charge, the continued cooperation of the directors and officers would be at risk, which would impair the Applicants' ability to operate as a going-concern during these proceedings.

9.4 DIP Lender's Charge

1. The Applicants are seeking a charge in favour of the DIP Lender to secure advances and all other amounts owing under the DIP Facility. The size of the DIP Lender's Charge will be limited to the amount of the Initial Advance, plus accrued and unpaid interest, fees, and expenses thereon, until the Comeback Hearing.
2. The Applicants will seek access to the full availability under the DIP Facility as part of the ARIO.
3. KSV is of the view that the DIP Lender's Charge is required as: (i) the Applicants are in immediate need of liquidity, including to fund payroll and operating costs; (ii) the terms of the DIP Facility are reasonable for the reasons set out in this Pre-Filing Report; and (iii) the DIP Lender is not prepared to provide further financing without the benefit of the DIP Lender's Charge.

9.5 Priority of Charges

1. The Applicants propose that the Charges have the following priority (with amounts to the date of the Comeback Hearing in brackets):
 - a) first, the Administration Charge (\$1.5 million) and the CRO Charge (US\$500,000), ranking *pari passu* with each other;
 - b) second, the Directors' Charge (\$500,000); and
 - c) third, the DIP Lender's Charge (up to a maximum of US\$1.5 million).
2. The DIP Lender has been consulted on the proposed Charges and their respective priority.
3. The Monitor considers the priority of the Charges appropriate and in the interest of facilitating these proceedings.

10.0 Proposed Payment of Critical Vendor Obligations

1. On their application for the Initial Order, the Applicants are seeking authorization to make payments to critical vendors integral to the operation of the business in respect of obligations arising prior to the commencement of these CCAA proceedings. The Applicants seek authorization to pay these obligations subject to the terms of the DIP Term Sheet and the written consent of the Monitor.
2. The proposed Monitor is familiar with provisions of orders under the CCAA permitting the debtor company to pay specific pre-filing obligations, where appropriate. In KSV's view, such payments should be a limited exception to the general rule prohibiting payment of pre-filing obligations. However, it is also recognized that in certain exceptional circumstances, such payments to certain post-filing suppliers are required or appropriate to preserve the value of a debtor's business for the benefit of stakeholders. KSV understands that, due to the remote location of the Wyoming Assets, certain of the COPL Group's vendors are not replaceable and the COPL Group does not have contracts with these vendors to ensure continued supply during these CCAA proceedings.
3. KSV is supportive of the Applicants' request for the inclusion of a provision authorizing it to pay certain pre-filing obligations owing to critical vendors, including of the Non-Filing Affiliates. KSV will review each proposed payment in accordance with the foregoing criteria prior to providing (or not providing) the Monitor's required consent, with a view to ensuring that payments to suppliers/contractors in respect of pre-filing obligations are limited to those reasonably necessary in the circumstances.

11.0 Creditor Notification

1. The proposed Initial Order requires the Monitor to:
 - a) publish without delay a notice in the *New York Times*, *The Calgary Herald*, and *The Globe and Mail* newspapers containing the information prescribed under the CCAA; and
 - b) within five days of the granting of the Initial Order to:
 - i. make the Initial Order publicly available in the manner prescribed under the CCAA;

- ii. send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than \$1,000 advising that the order is publicly available; and
 - iii. prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder. However, the proposed Initial Order contemplates that the Monitor shall not make the claims, names and addresses of individuals who are creditors publicly available.
2. If appointed Monitor, KSV will also post the Initial Order and all motion materials on its case website.

12.0 Comeback Hearing

1. KSV understands that at the Comeback Hearing, the Applicants intend to seek, among other things, the following relief:
 - a) an ARIO, among other things:
 - i. extending the stay of proceedings to the end of the SISP;
 - ii. approving and authorizing the Applicants to enter into a restructuring support agreement among the COPL Group and the Lender pursuant to which the Lender has agreed to support these CCAA proceedings and the cases under chapter 15 of title 11 of the Bankruptcy Code seeking an order to recognize and enforce the CCAA orders in the US and protect against any potential adverse action taken by US-based parties, including the requested ARIO, the Stalking Horse Purchase Agreement and the SISP Approval Order (defined below);
 - iii. increasing the maximum principal amount that the Applicants can borrow under the DIP Facility to US\$11 million; and
 - iv. increasing the maximum amount of certain Charges; and

- b) an order (the “**SISP Approval Order**”), among other things:
- i. authorizing and directing the Applicants to negotiate and finalize the Stalking Horse Purchase Agreement in respect of a transaction as described in and substantially in accordance with the terms of the Restructuring Term Sheet negotiated among the COPL Group and the Lender;
 - ii. approving the Bid Protections set forth in the Restructuring Term Sheet and authorizing the COPL Group to pay the amounts in respect of the same to the Stalking Horse Purchaser (or as it may direct) in the circumstances and manner described in the Restructuring Term Sheet; and
 - iii. approving the SISP in which the Stalking Horse Purchase Agreement will be used as the Stalking Horse Bid and authorizing the Applicants to implement the SISP pursuant to its terms.
2. If appointed as Monitor, KSV intends to provide comments on the relief to be sought at the Comeback Hearing in a further report.

13.0 Conclusion and Recommendation

1. Based on the foregoing, KSV respectfully recommends that this Court grant an initial order under the CCAA on the terms of the draft Initial Order set out in the Applicants’ application materials.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.,
in its capacity as proposed monitor of
Canadian Overseas Petroleum Limited, and those entities listed in Appendix “A”,
and not in its personal capacity**

APPENDIX A

[ATTACHED]

Applicants

1. Canadian Overseas Petroleum Limited
2. COPL America Holding Inc.
3. COPL America Inc.
4. Canadian Overseas Petroleum (UK) Limited
5. Canadian Overseas Petroleum (Ontario) Limited
6. COPL Technical Services Limited
7. Canadian Overseas Petroleum (Bermuda Holdings) Limited
8. Canadian Overseas Petroleum (Bermuda) Limited
9. Southwestern Production Corporation
10. Atomic Oil and Gas LLC
11. Pipeco LLC

APPENDIX B

[ATTACHED]

COURT FILE NUMBER

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF CANADIAN OVERSEAS PETROLEUM
LIMITED AND THOSE ENTITIES LISTED IN SCHEDULE "A"

DOCUMENT

CONSENT TO ACT AS MONITOR

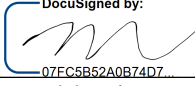
ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

OSLER, HOSKIN & HARCOURT LLP
6200 - 1 First Canadian Place
Toronto, Ontario M5X 1B8
Solicitor: Marc Wasserman / Shawn Irving / Dave Rosenblat
Telephone: 416.862.4908 / 4733 / 5673
Facsimile: 416.862.6666
Email: mwasserman@osler.com / sirving@osler.com /
drosenblat@osler.com
File Number: 1252079

KSV Restructuring Inc. does hereby consent to act as Monitor under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, in respect of these proceedings, if so appointed by this Honourable Court.

DATED at the City of Toronto, in the Province of Ontario, this 7th day of March, 2024.

KSV RESTRUCTURING INC.

Per:  _____
Noah Goldstein
Managing Director

APPENDIX C

[ATTACHED]

Canadian Overseas Petroleum Limited

Projected Weekly Cash Flow Statement (Consolidated)

March 7, 2024 to June 1, 2024

(Unaudited; \$USD Thousands)

Week #		1	2	3	4	5	6	7	8	9	10	11	12	13	Total
Week Ending	Notes	3/9/2024	3/16/2024	3/23/2024	3/30/2024	4/6/2024	4/13/2024	4/20/2024	4/27/2024	5/4/2024	5/11/2024	5/18/2024	5/25/2024	6/1/2024	
RECEIPTS															
<u>COPL</u>															
Miscellaneous	2	-	-	-	33	-	-	-	-	-	-	-	-	-	33
<u>COPL America</u>															
Revenue	3	464	469	469	469	469	469	469	469	469	469	469	469	469	6,092
Joint Interest Billing	4	-	221	-	-	-	-	262	-	-	-	281	-	-	764
Other Inflows and Refunds		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		464	690	469	502	469	469	731	469	469	469	750	469	469	6,888
DISBURSEMENTS															
<u>Operating Disbursements</u>															
<u>COPL</u>															
General and Administrative	5	-	(81)	-	(227)	(18)	-	-	(90)	(18)	-	-	(90)	-	(524)
Miscellaneous Operating Disbursements	5	-	-	-	(83)	-	-	-	-	-	-	-	-	-	(83)
<u>COPL America</u>															
Expenditures	6	-	(355)	(355)	(378)	(355)	(355)	(355)	(355)	(378)	(355)	(355)	(355)	(378)	(4,324)
NGL Deficiency Fee	7	-	-	-	-	-	-	-	-	(160)	-	-	-	-	(160)
Surface Land Usage Payments	8	-	-	-	(85)	-	-	-	(85)	-	-	-	-	(14)	(184)
Payroll and Benefits	9	-	-	-	(150)	-	-	-	-	(150)	-	-	-	(150)	(450)
Sales Tax		-	-	-	(237)	-	-	-	(227)	-	-	-	-	(227)	(691)
		-	(436)	(355)	(1,159)	(372)	(355)	(355)	(757)	(705)	(355)	(355)	(445)	(768)	(6,416)
<u>Non-Operating Disbursements</u>															
<u>COPL America</u>															
Revenue Distribution	10	-	(367)	-	-	-	(345)	-	-	-	(351)	-	-	-	(1,063)
Royalty Distribution	11	-	-	-	(181)	-	-	-	(184)	-	-	-	-	(184)	(548)
		-	(367)	-	(181)	-	(345)	-	(184)	-	(351)	-	-	(184)	(1,611)
<u>Outstanding Accounts Payable</u>															
<u>COPL</u>															
COPL Priority AP Clearing	12	-	(11)	-	(5)	-	(5)	-	-	-	-	-	-	-	(22)
<u>COPL America</u>															
COPL America Priority AP Clearing	12	-	(64)	-	(32)	-	(32)	-	-	-	-	-	-	-	(128)
Southwestern Production Priority AP Clearing	12	-	(1,202)	-	(601)	-	(601)	-	-	-	-	-	-	-	(2,405)
		-	(1,277)	-	(639)	-	(639)	-	-	-	-	-	-	-	(2,554)
<u>Other Disbursements</u>															
Restructuring Costs	13	-	-	-	(2,031)	-	-	-	-	(1,595)	-	-	-	(2,345)	(5,971)
Ordinary Course Professionals	14	-	-	-	(46)	(21)	(21)	(21)	(21)	(41)	(21)	(21)	(21)	(41)	(275)
DIP Facility Interest and Fees		-	(113)	-	-	(54)	-	-	-	(108)	-	-	-	(149)	(423)
Wind-Down Reserve Fees	15	-	-	-	-	-	-	-	-	-	-	-	-	(350)	(350)
		-	(113)	-	(2,077)	(75)	(21)	(21)	(21)	(1,744)	(21)	(21)	(21)	(2,885)	(7,019)
Total Disbursements		-	(2,193)	(355)	(4,056)	(447)	(1,359)	(376)	(962)	(2,449)	(726)	(376)	(466)	(3,837)	(17,601)
Net Cash Flow		464	(1,502)	114	(3,554)	22	(890)	355	(493)	(1,980)	(257)	374	3	(3,368)	(10,712)
Opening Cash Balance		375	840	837	6,952	3,397	3,419	2,529	2,884	2,391	3,911	3,654	4,028	4,031	375
Net Cash Flow		464	(1,502)	114	(3,554)	22	(890)	355	(493)	(1,980)	(257)	374	3	(3,368)	(10,712)
DIP Facility Advances		-	1,500	6,000	-	-	-	-	-	3,500	-	-	-	-	11,000
Ending Cash Balance		840	837	6,952	3,397	3,419	2,529	2,884	2,391	3,911	3,654	4,028	4,031	663	663

Purpose and General Assumptions

1. The purpose of the projection is to present a cash flow forecast of Canadian Overseas Petroleum Limited and the following other applicant entities (collectively, the "Applicants" or the "COPL Group") from March 7 to June 1, 2024 (the "Period") in respect of the proceedings under the Companies' Creditors Arrangement Act ("CCAA"). Certain Applicants' receipts and disbursements were forecasted in CAD and GBP, converted to USD.
 - COPL America Holding Inc.
 - COPL America Inc.
 - Canadian Overseas Petroleum (UK) Limited
 - Canadian Overseas Petroleum (Ontario) Limited
 - COPL Technical Services Limited
 - Canadian Overseas Petroleum (Bermuda Holdings) Limited
 - Canadian Overseas Petroleum (Bermuda) Limited
 - Southwestern Production Corporation
 - Atomic Oil and Gas LLC
 - Pipeco LLC

The cash flow projection has been prepared based on hypothetical and most probable assumptions.

Hypothetical

3. Represents collection of revenue from operations.
4. Contains joint interest billing revenue.

Most Probable

2. Includes the expected GST refund at COPL level.
5. Represents all disbursements at the COPL level, including but not limited to payroll and benefits, rent, insurances, etc.
6. Represents all operating disbursements at the COPL America level, not including payroll and benefits, land payments, the NGL deficiency fee, or taxes.
7. Represents payments to the NGL provider under continued performance of the relevant contract. In exchange for preferential pricing on NGL purchases, COPL America owes to the NGL provider a transport fee on all NGLs that were committed but not purchased in each month up to a cap threshold.
8. Represents payments made to the surface landowners on account for the right to use land and store materials as needed.
9. Represents employee payroll, vacation pay, and benefits for the Applicants at the COPL America level.
10. Represents payments made on account of revenue distribution requirements.
11. Represents payments made on account of royalty distribution requirements.
12. Represents payments made to vendors critical to operations on account of prepetition amounts owed and unpaid.
13. Includes fees of the monitor and its counsel, the Applicants' US and Canadian counsel and financial advisor, professionals representing the secured lender, and other restructuring professional fees.
14. Includes fees to professionals through the ordinary course of business, distinct from fees on account of the restructuring costs.
15. Includes an amount to wind-down the CCAA and US proceedings.

IN THE COURT OF KING'S BENCH OF ALBERTA
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c.C-36, AS AMENDED

IN THE MATTER OF
CANADIAN OVERSEAS PETROLEUM LIMITED
AND THOSE ENTITIES LISTED IN SCHEDULE "A"

MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(paragraph 10(2)(b) of the CCAA)

The management of Canadian Overseas Petroleum Limited, and those other applicant entities listed in Schedule "A" (collectively, the "**Applicants**"), have developed the assumptions and prepared the attached statement of projected cash flow as of the 7th day of March, 2024 for the period March 7, 2024 to June 1, 2024 (the "**Cash Flow**"). All such assumptions are disclosed in the notes to the Cash Flow.


The hypothetical assumptions are reasonable and consistent with the purpose of the Cash Flow as described in Note 1 to the Cash Flow, and the probable assumptions are suitably supported and consistent with the plans of the Applicants and provide a reasonable basis for the Cash Flow.

Since the Cash Flow is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The Cash Flow has been prepared solely for the purpose outlined in Note 1 using a set of hypothetical and probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow may not be appropriate for other purposes.

Dated at Las Vegas, Nevada this 7th day of March, 2024.

CANADIAN OVERSEAS PETROLEUM LIMITED
AND THOSE ENTITIES LISTED IN SCHEDULE "A"

DocuSigned by:

6B0C54C8C5564E0...

Per: Peter Kravitz
Interim Chief Executive Officer
Canadian Overseas Petroleum Limited

SCHEDULE "A"

Applicants

1. Canadian Overseas Petroleum Limited
2. COPL Technical Services Limited
3. Canadian Overseas Petroleum (UK) Limited
4. Canadian Overseas Petroleum (Bermuda) Limited
5. Canadian Overseas Petroleum (Bermuda Holdings) Limited
6. Canadian Overseas Petroleum (Ontario) Limited
7. COPL America Holding Inc.
8. COPL America Inc.
9. Atomic Oil & Gas LLC
10. Southwestern Production Corp.
11. Pipeco LLC

APPENDIX D

[ATTACHED]

IN THE COURT OF KING'S BENCH OF ALBERTA
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c.C-36, AS AMENDED

IN THE MATTER OF
CANADIAN OVERSEAS PETROLEUM LIMITED
AND THOSE ENTITIES LISTED IN SCHEDULE "A"

MONITOR'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)

The attached statement of projected cash-flow of Canadian Overseas Petroleum Limited, and those other applicant entities listed in Schedule "A" (collectively, the "**Applicants**"), as of the 7th day of March, 2024, consisting of a weekly projected cash flow statement for the period March 7, 2024 to June 1, 2024 (the "**Cash Flow**") has been prepared by the management of the Applicants for the purpose described in Note 1, using the probable and hypothetical assumptions set out in the notes to the Cash Flow.

Our review consisted of inquiries, analytical procedures, and discussions related to information supplied by the management and employees of the Applicants. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow. We have also reviewed the support provided by management for the probable assumptions and the preparation and presentation of the Cash Flow.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow;
- b) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Applicants or do not provide a reasonable basis for the Cash Flow, given the hypothetical assumptions; or
- c) the Cash Flow does not reflect the probable and hypothetical assumptions.

Since the Cash Flow is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow will be achieved. We express no opinion or other form of assurance with respect to the accuracy of any financial information presented in this report or relied upon in preparing this report.

The Cash Flow has been prepared solely for the purpose described in Note 1 of the Cash Flow and readers are cautioned that it may not be appropriate for other purposes.

Dated at Calgary, Alberta this 7th day of March, 2024.

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS CCAA MONITOR OF
CANADIAN OVERSEAS PETROLEUM LIMITED
AND THOSE ENTITIES LISTED IN SCHEDULE "A"
AND NOT IN ITS PERSONAL CAPACITY**

SCHEDULE "A"

Applicants

1. Canadian Overseas Petroleum Limited
2. COPL Technical Services Limited
3. Canadian Overseas Petroleum (UK) Limited
4. Canadian Overseas Petroleum (Bermuda) Limited
5. Canadian Overseas Petroleum (Bermuda Holdings) Limited
6. Canadian Overseas Petroleum (Ontario) Limited
7. COPL America Holding Inc.
8. COPL America Inc.
9. Atomic Oil & Gas LLC
10. Southwestern Production Corp.
11. Pipeco LLC

APPENDIX E

[ATTACHED]



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors
Current as at December 27, 2023**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Candesto Enterprises Corp. et al.	Durisol Ltd.	CCAA	A&M	20-Dec-23	Alberta	Professional Services	1.30		8.5%	
Duvaltex Inc.	Wells Fargo	CCAA	EY	14-Dec-23	Quebec	Manufacturing	14.00	Engagement fee of \$75,000	Basic rate plus 2.5%	
Mastermind GP Inc.	CIBC	CCAA		23-Nov-23	Ontario	Retail	36.25	Forbearance fee of 1.25% of the outstanding balance under the CIBC Revolving Loan Facility and the BCAP Loan	CIBC's prime interest rate plus 0.75%	CIBC was the company's existing lender and agreed to forbear and provide a DIP loan
Tergeo Mineraux Critiques Inc. et al.	Investissement Québec	CCAA	Raymond Chabot	10-Nov-23	Quebec	Mining	2.60	Commitment fee of 3%	18.0%	
MAV Beauty Brands Inc. et al.	RBC as administrative agent	CCAA	A&M	14-Nov-23	Ontario	Distribution	3.90	Reasonable fees and expenses of the DIP lender	SOFR plus 5.1%	
Simply Green Home Services Inc., Crown Crest Capital Management Corp., et al.	Peoples Trust Company	CCAA	KPMG	09-Nov-23	Ontario	Professional Services	15.00	Commitment fee of \$150,000	9.5%	
Harbour Grace Ocean Enterprises Ltd. and Laurenceton Holdings Ltd.	Gray Enterprise Ltd.	CCAA	PwC	02-Nov-23	Newfoundland	Construction	1.00	Commitment fee of 1.5%	13.0%	
South Shore Seafoods Ltd. et al.	TD Bank	CCAA	Deloitte	21-Sep-23	New Brunswick	Distribution	10.00	-	Prime rate or US base rate plus 1%	
Datatax Business Services Limited	BMO	NOI	KPMG	14-Aug-23	Alberta	Professional Services	16.25	-	Prime plus 1.15%	
Quebec Parmentier Inc. et al.	Caisse Desjardins de la RiveNord du Saguenay	CCAA	MNP	10-Oct-23	Quebec	Distribution	2.25	unclear	unclear	
Tacora Resources Inc.	Cargill, Incorporated	CCAA	FTI	10-Oct-23	Ontario	Mining	75.00	Exit fee of \$2,250,000 (3%)	10.0%	
Quality Sterling Group	Ironbridge Equity Partners	CCAA	RSM	17-Aug-23	Ontario	Other	7.00	Reasonable fees and expenses of the DIP lender	12.0%	
Aventura Phase VII Inc. et al.	TBD	CCAA	Raymond Chabot	28-Aug-23	Quebec	Real Estate / Construction	6.00	unclear	unclear	It appears the DIP loan was approved in advance, prior to locating a DIP lender
Ideal Protein Group	BMO & Caisse Desjardins as agents	CCAA	EY	15-Aug-23	Quebec	Manufacturing	4.00	-	same interest rate as existing term loan	
Aereus Technologies Inc.	1000608245 Ontario Inc.	NOI	Farber	31-Jul-23	Ontario	Manufacturing	0.78	Commitment fee of \$16,400 (2%)	15.0%	
Lighthouse Immersive Inc. and Lighthouse Immersive USA Inc.	SCS Finance, Inc.	CCAA	B. Riley Farber	27-Jul-23	Ontario	Entertainment	US 3.5	Reasonable fees and expenses of the DIP lender	10.0%	
NextPoint Financial Inc. et al.	BP Commercial Funding Trust and Drake Enterprises Ltd.	CCAA	FTI	25-Jul-23	British Columbia	Financial Services	25.00	Commitment fee of 1%	SOFR plus 6.5%	
Aleafia Health Inc. et al.	Red White & Bloom Brands Inc.	CCAA	KSV	25-Jul-23	Ontario	Cannabis	6.60	Commitment fee of \$198,000 (3%)	12.5%	
Bron Media Corp. et al.	Creative Wealth Media Lending LP 2016	CCAA	Grant Thornton	19-Jul-23	British Columbia	Media	6.20	Commitment fee of \$124,000 (2%)	15.0%	
Gesco Industries Inc., Gesco GP ULC and Tierra Sol Ceramic Tile Ltd.	BNS	CCAA	PwC	19-May-23	Ontario	Manufacturing & Distributio	8.60	Commitment fee of \$50,000; reasonable fees and expenses of DIP lender	Prime plus 6%	
Joseph Richard Hospitality Group Ltd. et al.	Canadian Western Bank	CCAA	EY	17-Jul-23	British Columbia	Food & Accommodation	0.50	-	Prime plus 5%; default interest rate of prime plus 10%	
OGEN Ltd. and OGEN Holdings Ltd.	Hawksworth Holdings Ltd. and G. Edwards Holdings Ltd.	NOI	KSV	26-Jun-23	Alberta	Cannabis	0.50	-	15.0%	

Dynaleo Inc. and Dynaleo Group Services Inc.	Travelers Capital Corp.	NOI	Harris & Partners	23-May-23	Alberta	Cannabis	0.15	(a) commitment fee of 4.25%; (b) standby charge on the unused portion of the Interim Loan Facility equal to 3.5% per annum multiplied by the difference between \$150,000 and the amounts outstanding under the Interim Loan Facility; and (c) break fee of 5.0% of \$150,000 if an alternative DIP loan is approved	1225.0%
Swarmio Inc. et al.	Triaccess Ltd.	CCAA	Grant Thornton	21-Jun-23	Ontario	Technology	1.50	Commitment fee of \$28,000 (2%); reasonable fees and expenses of DIP lender	12.0%
Fire & Flower Holding Corp.	2707031 Ontario Inc.	CCAA	FTI	05-Jun-23	Ontario	Cannabis	9.80	Exit fee of \$400,000; reasonable fees and expenses of the DIP lender	12.0%
Ébénisterie St-Urbain Ltée et Woodlore International Inc.	9414-0050 Québec inc.	CCAA	Raymond Chabot	12-May-23	Quebec	Manufacturing	0.70		Basic rate increased by 1% annually, payable monthly
Plant-Based Investment Corp.	1000492681 Ontario Inc.	CCAA	Spergel	01-May-23	Ontario	Financial Services	0.50	Commitment fee of \$10,000; reasonable fees and expenses of DIP lender	12.0%
Phoena Holdings Inc. et al	Cortland Credit Lending Corporation	CCAA	EY	04-Apr-23	Ontario	Cannabis	3.10	Commitment fee of \$62,000; reasonable fees and expenses of DIP lender	Prime plus 20%
J.W. Carr Holdings Ltd. et al.	MGB Investments Ltd.	CCAA	EY	20-Apr-23	Alberta	Real Estate	2.70	Closing fee of \$25,000; undrawn amount fee of 2% per annum on undrawn amounts	12.0%
GreenSpace Brands Inc.	Pivot Financial I Limited Partnership Inc.	CCAA	PwC	06-Apr-23	Ontario	Food & Accommodation	2.60	Upfront fee of \$10,000, reasonable fees and expenses of the DIP lender	14.0%
FlexiTY Solutions Inc. and FlexiTY Holdings Inc.	BHG-BC Holdings Ltd.	NOI	Farber	27-Mar-23	Ontario	Technology	1.10	Commitment fee of 2.5%	14.7%
Donmar Properties Ltd. and 10058984 Manitoba Ltd.	Morcourt Properties Ltd.	CCAA	EY	18-Apr-23	Manitoba	Real Estate	0.76		8.0%
Rambler Metals and Mining Canada Inc. and 1948565 Ontario Inc.	RMM Debt Limited Partnership	CCAA	Grant Thornton	27-Feb-23	Newfoundland	Mining	US 5	Standby fee of 2.5%	17.0%
B.S.K. Group Inc.	4300769 Canada Inc.	NOI	EY	03-Mar-23	Quebec	Retail	0.60		
LoyaltyOne Co. (dba AIR MILES®)	BMO	CCAA	KSV	10-Mar-23	Ontario	Other	US 70	Upfront fee of 2% and standby fee of 1.25%	Currently 14.25%, being the Base Rate (currently 8.25%) plus 6%
Dynamic Technologies Inc. et al.	Promising Experts Limited	CCAA	FTI	09-Mar-23	Alberta	Professional Services	2.60	Reasonable fees and expenses of the lender	12.0%
Polar Window of Canada Ltd. et al.	TD Bank	CCAA	Deloitte	10-Feb-23	Manitoba	Distribution	1.20	35,000 facility fee	
Tehama Inc.	14667913 Canada Inc.	CCAA	Deloitte	20-Jan-23	Ontario	Technology	0.50	Reasonable fees and expenses of the lender	5.0%
Groupe Vertendre	Immofinn SEC	CCAA	Raymond Chabot	20-Jan-23	Quebec	Real Estate	0.25		
Forex Inc. et al.	Les Placements AI-Vi Inc.	CCAA	PwC	07-Feb-23	Quebec	Manufacturing	10.63	Reasonable fees and expenses of the lender	10.0%
Acerus Pharmaceuticals Corporation et al.	First Generation Capital Inc.	CCAA	EY	26-Jan-23	Ontario	Healthcare	7.00	Reasonable fees and expenses of the lender	8.0%

Laboratoires Bodycad Inc.	Sante BB inc.	CCAA	Raymond Chabot	22-Dec-22	Quebec	Healthcare	2.16	Unclear - materials not available	Unclear - materials not available	
Payslate Inc.	Ayrshire Real Estate Management Inc.	NOI	Grant Thornton	05-Dec-22	British Columbia	Technology	1.20		15.0%	
DCL Corporation Galarneau	Wells Fargo Bank, National Association, as administrative agent	CCAA	A&M	20-Dec-22	Ontario	Distribution	55.00		SOFN Loan obligations and Letters of Credit: Adjusted Term SOFR or Canadian BA Rate, plus 4.00% Base Rate obligations and Swingline Loans: US Base Rate or Canadian Base Rate, plus 3.00% Unused line fee of 0.50% Additional default interest of 2.0%	
Groupe Sélection Inc.	National Bank, CIBC, Desjardins, TD, BMO, HSBC, Briva Finance and Fiera	CCAA	PwC	21-Nov-22	Quebec	Food & Accommodation	20.00			
Manitoba Clinic Medical Corporation and The Manitoba Clinic Holding Co. Ltd.	CIBC	CCAA	A&M	30-Nov-22	Manitoba	Healthcare	4.00	Reasonable fees and expenses of the lender	Prime plus 5%	
Trichome Financial Corp.	Cortland Credit Lending Corporation	CCAA	KSV	07-Nov-22	Ontario	Cannabis	4.88	Commitment fee of \$97,000	14.0%	
Digitcom Telecommunications Inc.	TD Bank	NOI	Grant Thornton	31-Oct-22	Alberta	Technology	0.45	Commitment fee of \$25,000; reasonable fees and expenses of the lender	Prime plus 5%	
Springer Aerospace Holdings Limited and 1138969 Ontario Inc.	Hillmount Capital Inc.	CCAA	MNP	23-Nov-22	Ontario	Professional Services	1.50	Commitment fee of \$60,000, Lender Legal Fees, Disbursements and HST – To be determined by Lender's solicitor	The greater of RBC Prime plus 7% or 12% per annum	
Pure Gold Mining Inc.	Sprott Private Resource Lending II (Collector), LP	CCAA	KSV	31-Oct-22	British Columbia	Mining	10.00		15.0%	
Cannapie Group Inc. et al.	Cardinal Advisory Limited	CCAA	BDO	03-Nov-22	Ontario	Cannabis	0.50	Commitment fee of \$10,000	12%	
The Flowr Corporation et al.	1000343100 Ontario Inc.	CCAA	EY	20-Oct-22	Ontario	Cannabis	2.00	Commitment fee of \$40,000	Prime plus 12%	
Xebec Adsorption Inc. et al.	National Bank of Canada	CCAA	Deloitte	29-Sep-22	Quebec	Oil and Gas	3.60			
BR Capital	2443970 Alberta Inc.	NOI	KPMG	15-Sep-22	Alberta	Technology	0.43		9.0%	
i55 Communications Inc.	Phoenix Contact Venture Funds	NOI	Grant Thornton	05-Aug-22	Ontario	Technology	USD 1.1	Commitment fee of USD \$22,000, representing 2% of the total maximum amount available under the DIP Facility	14.0%	
SugarBud Craft Growers Crop. et al.	Connect First Credit Union Ltd.	NOI	A&M	26-Sep-22	Alberta	Cannabis	2.00	Commitment fee of 2%	12.0%	
Superette Inc. et al.	SNDL Inc.	CCAA	EY	30-Aug-22	Ontario	Cannabis	1.37		15.0%	
iSPAN Systems Ltd.	Paradigm Focus Product Development Inc., Walters Partners Inc., and Leder Investments Ltd.	NOI	Fuller Landau	11-Aug-22	Ontario	Manufacturing	1.50		3.0%	
Speakeasy Cannabis Club Ltd.	Travelers Capital Corp.	CCAA	Crowe MacKay	27-Jul-22	British Columbia	Cannabis	1.00	Commitment fee of 4.25%; standby fee of 2.5%; break fee of 5%	RBC prime rate (currently 4.7%) plus 725 basis points (currently 11.95%)	
North American Lamb Company et al.	BNS and/or FCC	NOI	EY	05-Aug-22	Alberta	Agriculture	1.80			

i55 Communications Inc.	Phoenix Contact Venture Funds GmbH	NOI	Grant Thornton	05-Aug-22	Ontario	Technology	USD 1.1	Commitment fee of 2%	14.0%	
Petrolama Energy Inc.	884304 Alberta Ltd.	NOI	A&M	27-Jul-22	Saskatchewan	Oil and Gas	0.30	Debtor responsible for interim lender's expenses	5.0%	
MPX International Corporation	Certain Debentureholders	CCAA	KSV	24-Jul-22	Ontario	Cannabis	2.67	Commitment fee of 2%	12.0%	
The Sanderson-Harold Company c.o.b. as Paris Kitchens	BMO	NOI	KSV	31-May-22	Ontario	Manufacturing	0.45		Prime commercial lending rate of BMO plus 1.5% per annum (currently, 5.2%).	
Medipure Pharmaceuticals Inc.	HFS Management Inc.	NOI	Deloitte	11-May-22	British Columbia	Healthcare	1.36	Debtor responsible for interim lender's expenses	6.0%	
Sproutly, Inc. and Toronto Herbal Remedies Inc.	0982244 B.C. Ltd. o/a Isle of Mann Property Group	CCAA	BDO	24-Jun-22	Ontario	Cannabis	0.75	Facility fee of 2%	1400.0%	
Revlon Inc. et al.	The BrandCo Lenders and certain Prepetition ABL Lenders	Foreign order recognition	KSV	20-Jun-22	Ontario	Manufacturing	by - \$1.025 billion; ABL DIP Facility	Term DIP Facility - 1% of the aggregate principal amount of each Term DIP Lender's Term DIP Commitment; ABL DIP Facility - 1% of the aggregate Tranche A DIP ABL Commitments as of the Petition Date	Term DIP Facility - SOFR + 775 basis points (with a 1% SOFR floor); LIFO ABL DIP Loans - ABR + 2.50% (with a 1.5% ABR floor); SISO ABL DIP Loans - ABR + 4.75% (with a 2.75% ABR floor)	
Canadian Dehua International Mines Group Inc.	Qubo Liu (a 50% shareholder)	CCAA	FTI	03-Jun-22	British Columbia	Mining	0.35		0	0.0%
MJardin Group Inc., Growforce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation	Bridging Finance	CCAA	KSV	02-Jun-22	Ontario	Cannabis	2.00	Upfront fee of \$50,000. Debtor responsible for DIP lender's expenses.	1000.0%	
Freshlocal Solutions Inc. et al.	Third Eye Asset Management Inc. / Ayal Capital Advisors EliteFund LP and Heidi S. Shippell Heiland 2008 Irrevocable Trust	CCAA	EY	16-May-22	British Columbia	Retail	1) TEC - 102) Ayal - 3	1) Closing fee of \$300,000; exit fee of \$300,000; extension fee of \$150,000 payable to extend the maturity date 2) Closing fee of \$90,000	1) Variable interest rate of the RBC Prime Rate + 8% (currently 12.7%) per annum 2) Variable interest rate of the RBC Prime Rate + 5% (currently 9.7%) per annum	The TEC loan was amended by order dated August 5, 2022. These are the amended terms. The Ayal loan was added on the same day.
Choom Holdings Inc.	1) Aurora Cannabis Inc. 2) Secured creditor other than Aurora	CCAA	EY	22-Apr-22	British Columbia	Cannabis	1) 0.82) 0.15	1) Borrower responsible for DIP lender's expenses.	1) 12 2) 12	
Hazelton Development Corporation	Triumph Eastern Investments Inc.	CCAA	Grant Thornton	20-Apr-22	Ontario	Real Estate	9.00	Commitment fee of \$180,000	1300.0%	
0989705 B.C. Ltd. et al.	Gatland, REV and South Street LP	CCAA	A&M	01-Apr-22	British Columbia	Real Estate	1.00		25000	1000.0%
Eve & Co Incorporated, Natural Medco Ltd. and Eve & Co International Holdings Ltd.	Deans Knight Private Credit GP Inc., as General Partner of Deans Knight Private Credit Limited Partnership and DK Strategic Yield U.S. GP LLC, as General Partner of DK Strategic Yield Master Trust Limited Partnership	CCAA	BDO	25-Mar-22	Ontario	Cannabis	2.20	Facility fee of 60,000. Borrower responsible for DIP lender's expenses.	1200.0%	
Rising Phoenix International Inc.	Interim Financing - Gestion Levy inc. Junior Interim Financing - 6815464 Canada Ltd.	CCAA	Richter	06-Jan-22	Quebec	Education	ancing - 1.75Junior Interim Financing	Unclear - facilities granted under seal	Unclear - facilities granted under seal	

Canada Fluorspar (NL) Inc. and Canada Fluorspar Inc. (collectively "CFI")	(i) Bridging Finance Inc., a body corporate, existing pursuant to the laws of Canada, as agent for the Bridging Funds ("BFI") and (ii) Her Majesty in Right of Newfoundland and Labrador, as represented by the Minister of Industry, Energy and Technology (as successor to the Minister of Tourism, Culture, Industry and Innovation)	CCAA	Grant Thornton	2022 Interim Receivership - I	Newfoundland	Mining	6.50	N/A	Prime plus 12%
Trinity Ravine Community Inc.	Nahid Corporation or an affiliate	CCAA	Deloitte	23-Feb-22	Ontario	Real Estate	0.85	1. one-time fee of \$20,000 payable from proceeds of the first Advance; 2. Advance Fee of \$500 plus HST in respect of each Advance; 3. Utilization Fee in respect of any unutilized portion of the DIP Facility at a rate of 0.35% per annum calculated and compounded monthly in arrears; 4. \$40,000 to be applied against the lender's legal fees and disbursements	The greater of 12% or the TD Bank Prime Rate (currently 2.45%) plus 9.55%
BC Craft Supply Co. Ltd.	Avro Capital Corp.	NOI	Crowe MacKay	24-Jan-22	British Columbia	Cannabis	0.42	\$5,000 documentation fee; Borrower responsible for DIP lender's expenses	11.5% per annum, with an additional 3% per annum in the event of a default
BlackRock Mining Inc. et al.	OMF Fund II H Ltd. and Investissement Québec	CCAA	Deloitte	23-Dec-21	Quebec	Mining	2.00		12% per annum
Behr Technologies Inc.	13486826 Canada Inc.	NOI	Farber	03-Dec-21	Ontario	Technology	0.80	\$8,000 commitment fee	12% per annum
Kaisen Energy Corp.	Durum Opportunities LP, an affiliate of Durum Capital Inc.	CCAA	EY	08-Dec-21	Alberta	Oil and Gas	1.00	\$50,000 commitment fee	ATB Financial Prime Rate + 5% per annum and is only payable on amounts advanced under the Interim Lender Facility;
Harte Gold Corp.	1000025833 Ontario Inc., a wholly owned subsidiary of Silver Lake Resources Limited.	CCAA	FTI	07-Dec-21	Ontario	Other	10.80	Borrower responsible for DIP lender's expenses	(a) in the case of the Balance in the Monitor's Account from time to time, 2% per annum; (b) in the case of any portion of the Loan Amount that has been advanced, 5% per annum from the date of the advance
Boreal Capital Partners	Halmart Properties Corporation	CCAA	EY	25-Nov-21	Ontario	Real Estate	10.00	Borrower responsible for DIP lender's expenses	750.0%
Junction Craft Brewing Inc.	100003509 Ontario Limited	NOI		15-Oct-21	Ontario	Food & Accommodation	0.65	0	0.0%
ChronoMetriq Inc. and Health Myself Innovations Inc.	CIBC	NOI	Richter	26-Oct-21	Quebec	Healthcare	1.00	Unclear - term sheet filed under seal.	Unclear - term sheet filed under seal.

Medifocus Inc. (TSX-v:MFS)	Asset Profits Limited	CCAA	Spergel	sep-21 (NOI)7-Oct-21 (CCAA)	Ontario	Biotech	0.70	Borrower responsible for DIP lender's expenses	900.0%	
Drexler Construction Limited, Folmur Construction (2004) Ltd. and Down Under Pipe and Cable Locating Ltd.	Corwin Mortgage Capital Inc.	NOI	Albert Gelman	23-Mar-21	Ontario	Construction	Loan 1 - 1.5 Loan 2 - 1	Loan 1 - \$15,000 brokerage fee and \$1,200 administration fee, plus lender's legal fees Loan 2 - \$10,000 brokerage fee, plus lender's legal fees	Loan 1 - 6.99 Loan 2 - 10, interest only	
Coalspur Mines (Operations) Ltd.	Cline Trust Company LLC	CCAA	FTI	26-Apr-21	Alberta	Mining	26.00	Closing fee of US\$50,000. Undrawn amount fee of 2% on any undrawn amounts. The Borrower must also pay for the Lender and Monitor's reasonable expenses in connection with the loan.	1200.0%	
International Fitness Holdings Inc., International Fitness Holdings LP and World Health North LP	First Canadian Cardio-Fitness Clinics Ltd.	NOI	KPMG	23-Apr-21	Alberta	Other	10.00	The Borrower is responsible for the Lender's reasonable expenses in connection with the DIP loan, the term sheet and the NOI proceedings.	1000.0%	
BioEnergie AE Cote-Nord Canada Inc.	Biogaz SP snc	CCAA	Raymond Chabot	06-May-21	Quebec	Biotech	0.30			
CannTrust	Cortland Credit Lending Corporation	CCAA	EY	06-May-21	Ontario	Cannabis	22.50	Confidential	Confidential	
Spartan Bioscience Inc.	Casa-Dea Financing Ltd.	NOI continued as CCAA	EY	04-May-21	Ontario	Biotech	0.60	Facility fee of \$6,000. The Borrower is responsible for the Lender's reasonable expenses incurred in connection with the interim financing.	10.0%	
Ardenton Capital Corporation	RCM Capital Management Ltd.	CCAA	KSV	05-Mar-21	British Columbia	Financial Services	5.00	n/a	10.0%	
Just Energy Group Inc. (TSX:JE)	LVS III SPE XV LP, TOCU XVII LLC, HVS XVI LLC and OC II LVS XIV LP	CCAA	FTI	09-Mar-21	Ontario	Oil and Gas	125.00	Commitment fee of \$1.25 million and origination fee of \$1.25 million. The Borrower will be responsible for all of the DIP Lenders' reasonable legal fees incurred in respect of the DIP Financing.	13.0%	
Change of Scandinavia Canada Retail Inc.	Change of Scandinavia Holding A/S and Change of Scandinavia A/S	NOI	Richter	02-Mar-21	Quebec	Retail	2.00		15.0%	
Atis Group	BNS	CCAA	Raymond Chabot	24-Feb-21	Quebec	Manufacturing	6.25	Facility fee of \$112,500	Prime plus 3.75%	
TGF Acquisition Parent Ltd., Sun Rich Fresh Foods Inc. and Tiffany Gate Foods Inc.	Cortland Capital Market Services Ltd.	CCAA	EY	17-Feb-21	British Columbia	Food & Accommodation	13.40	Commitment fee of \$516,000.	Either 15% or 12.5%, pursuant to the terms of the Term Sheet	
Rockshield Engineered Wood Products	Hillmount Capital Inc.	NOI	Dodick & Associates	08-Feb-21	Ontario	Manufacturing	1.50	Commitment fee of \$30,000.	11.0%	

Laurentian University	Firm Capital Corporation	CCAA	EY	01-Feb-21	Ontario	Education	25.00	Commitment fee of \$500,000. The Borrower will be responsible for all of the DIP Lender's reasonable legal fees incurred in respect of the DIP Financing.	Floating at the greater of 8.50% Per Annum or the TD Canada Trust Posted Bank Prime Rate of Interest from time to time plus 6.05% Per Annum	
Tradesmen Enterprises Limited Partnership	BMO	NOI	KSV	01-Feb-21	Alberta	Professional Services	1.90	Closing fee of \$65,000. The Borrower and Guarantor must pay the Lender's fees and expenses incurred in connection with the loan and the NOI proceedings.	12.0%	
Yatsen Group of Companies	1699803 Ontario Inc.	CCAA	A&M	25-Jan-21	Ontario	Food & Accommodation	5.00	The Borrower and Guarantors must pay the Lender's fees and expenses incurred in connection with the DIP loan and the CCAA proceedings.	3.0%	
Algold Resources Ltd. (TSX: ALG)	Aya Gold & Silver Inc.	NOI	Raymond Chabot	15-Jan-21	Quebec	Mining	2.40	Commitment fee of \$15,000 and monthly monitoring fee of \$5,000	20.0%	
FIGR Brands, Inc.	Alliance One Tobacco Canada, Inc.	CCAA	FTI	21-Jan-21	Ontario	Cannabis	16.00	The Borrower and Guarantors must pay the Lender's fees and expenses incurred in connection with the DIP loan and the CCAA proceedings.	8.0%	Initial DIP loan was \$8 million. Order dated March 31, 2021 increased amount of DIP loan to \$13 million. Order dated June 10, 2021 increased amount of DIP loan to \$16 million.
Greenfire Hangingstone Operating Corporation	Trafigura Canada General Partnership	NOI	A&M	08-Oct-20	Alberta	Technology	20.00	The Borrower must pay the Lender's reasonable fees and expenses in connection with the DIP Financing term sheet and monitoring thereof and the BIA proceedings.	LIBOR plus 8%	
33 Laird Inc. et al.	An Affiliate of Beaux Properties International Inc.	NOI	MNP	03-Dec-20	Ontario	Real Estate	0.25		10.0%	
King Street Restaurant Group	Third Eye Capital	CCAA	MNP	06-Nov-20	Ontario	Food & Accommodation	3.20	3% closing fee	12.0%	ARIO increased amount of DIP Commitment from \$1.2 million to \$1.4 million. DIP was later increased by subsequent orders to \$3.2 million.

2505243 Ontario Limited	Peter and Paul's Gifts Limited	NOI	KSV	16-Oct-20	Ontario	Food & Accommodation	1.50		5.0%	The initial amount approved was 0.3 million. This amount was increased by later court orders.
Creditloans Canada Financing Inc. (o/a Progressa) and Creditloans Canada Capital Inc.	JWC Opportunities Fund Inc.	CCAA	BDO	30-Sep-20	British Columbia	Financial Services	2.50		12.0%	
Hematite Group	Woodbridge Foam Corporation	CCAA	KPMG	18-Sep-20	Ontario	Automotive	6.00	The Borrowers must pay the Lender's reasonable fees and expenses in connection with the CCAA proceedings.	15.0%	
UrtheCast Corp.	1) 1262743 B.C. Ltd. 2) HCP-FVL, LLC	CCAA	EY	04-Sep-20	British Columbia	Technology	loan facility and USD \$2mm rev	1) The Borrowers must pay the Lender's reasonable fees and expenses in connection with the CCAA proceedings. 2) Standby fee of 2% on any undrawn portion; 3% commitment fee; exit fee of \$160,000-\$400,000, calculated on the basis of how much is drawn down. The Borrower must also pay the Lender's reasonable expenses in connection with the DIP loan.	18.0%	The first USD \$1 million loan was obtained as an interim loan while the debtors were in discussions to obtain the second USD \$5 million loan. The charge securing the second loan ranks ahead of the charge securing the first loan.
PharmHouse Inc.	Canopy Rivers Corporation	CCAA	EY	15-Sep-20	Ontario	Cannabis	10.74	The Borrower must pay the Lender's reasonable costs and expenses (including legal) incurred by or on behalf of the Lender in respect of the Facility or any loan documents and in connection with the enforcement of the Lender's rights thereunder.	8.0%	Order dated December 18, 2020 increased amount of DIP from 7 to 9.70 million. Order dated February 25, 2021 increased amount of DIP to 10.40 million. Order dated March 11, 2021 increased amount of DIP to 10.74 million.

Mountain Equipment Co-operative Groupe Dynamite	Toronto-Dominion Bank, Royal Bank of Canada and Canadian Imperial Bank of Commerce	CCAA	Alvarez & Marsal	14-Sep-20	British Columbia	Retail	100.00	The Interim Lenders also provided the petitioners' pre-filing credit facilities, so an "amendment fee" of \$250,000 is payable on the execution of the Interim Financing Credit Agreement. The petitioners are also required to reimburse the Interim Lenders for all reasonable and documented expenses in connection with the Interim Financing Facility and Interim Financing Credit Agreement.	Interest is payable on the outstanding principal amount at the applicable rate per annum for the Prime Rate, BA Rate and LIBO Rate Loans, any unused line fee, and the Default Rate for past due payments (all as defined in the Updated Credit Agreement), plus a rate of 2% per annum, payable on the Maturity Date	
	10644579 Canada Inc.	CCAA	Deloitte	04-Sep-20	Quebec	Retail	10.00		11.0%	
Port Capital Development (EV) Inc.	Desjardins Financial Security Life Assurance Company	CCAA	EY	29-May-20	British Columbia	Real Estate	1.80	Commitment fee of \$25k. The Borrower will be responsible for all of the Interim Lender's reasonable legal fees incurred in respect of the Interim Financing and CCAA proceedings.	The higher of (a) the prime rate posted by the Fédération des caisses Desjardins du Québec plus 9.55% per annum, or (b) 12% per annum, accruing daily in arrears on the outstanding amount of the DIP Facility from time to time	Order dated June 8, 2020 added DIP charge and order dated March 1, 2021 increased amount of DIP charge from \$1.25 million to \$1.5 million. Order dated June 16, 2021 increased amount of DIP charge to \$1.8 million.
Reitmans (Canada) Limited	Bank of Montreal and Roynat Inc.	CCAA	EY	19-May-20	Quebec	Retail	60.00	The interim financing provides for: 1) a standby charge of 0.6% on amounts committed and not drawn; 2) a commitment fee of \$360k payable on court approval of the interim facility; and 3) reimbursement of the reasonable out-of-pocket expenses.	Prime + 5%	
Tidal Health Solutions	Iostesso Holdings Inc. or an affiliate thereof	NOI	PwC	30-Jul-20	Quebec	Cannabis	1.00	The Borrower shall pay all the Interim Lender's legal fees (on a solicitor-client, full indemnity basis) and out-of-pocket disbursements and any costs of realization and enforcement, in each case in connection with the facility.	11.0%	

Northern Pulp Nova Scotia Corporation	Paper Excellence Canada Holdings Corporation (in its capacity as Lender) together with one or more other financial institutions or investment funds	CCAA	EY	19-Jun-20	Nova Scotia	Agriculture	21.00	Commitment fee of 2.5% on any advance and standby fee of 2.5% on any unadvanced portion. Agency fee of \$5,000 per annum.	10.0%	Amount of DIP was increased from \$13 million to \$21 million on April 22, 2021.
Glenogle Energy Inc. and Glenogle Energy Limited Partnership	HSBC	NOI	EY	14-May-20	Alberta	Oil and Gas	2.30		Prime plus 4.75%	
Moores	JPMorgan Chase Bank, N.A., and a syndicate of lenders	CCAA (recognition of Texas proceeding as foreign main proceeding)	Grant Thornton	05-Aug-20	Ontario	Chapter 11 Debtors' obligations under Prepetition ABI		Commitment fee and letter of credit fee calculated pursuant to a formula in the DIP agreement includes a	Interest calculated pursuant to a formula in the DIP agreement	
Bow River Energy Ltd.	2270943 Alberta Ltd.	CCAA	BDO	01-Jun-20	Alberta	Oil and Gas	1.10	The Borrower shall pay all of the Interim Lender's legal fees and out of pocket disbursements and any costs of realization or enforcement, in each case in connection with or otherwise related to the Interim Facility, the Interim Lender Charge, the other Interim Financing Credit Documentation or the CCAA Proceedings.	8.0%	
Korite International	5024639 Ontario Inc.	CCAA	BDO	30-Jun-20	Alberta	Manufacturing	0.70	The Borrower shall pay all of the Interim Lender's legal fees and out of pocket disbursements and any costs of realization or enforcement, in each case in connection with or otherwise related to the Interim Facility, the Interim Lender Charge, the other Interim Financing Credit Documentation or the CCAA Proceedings	Prime plus 3.5% per annum	
GNC Holdings	GLAS Trust Company as agent and JP Morgan Chase Bank, N.A.	CCAA - Chapter 11 Recognition Order	FTI	24-Jun-20	Ontario	Retail		(GLAS) and 305 (JP Morgan Chase)		
Peraso Technologies Inc.	Roadmap Capital General Partner Ltd., Roadmap Peraso LP III (U.S. and Offshore) and XCOM Labs, Inc.	CCAA	EY	03-Jun-20	Ontario	Technology	Confidential		6% per annum and 8% per annum on overdue amounts	
Cequence Energy Ltd.	Confidential	CCAA	EY	29-May-20	Alberta	Oil and Gas	7.00		9% per annum on drawn funds and 1% per annum on undrawn funds. Default interest is an additional 3% on all amounts outstanding.	

Green Growth Brands Inc.	All Js Greenspace LLC	CCAA	EY	20-May-20	Ontario	Cannabis	US14.2		5% per annum	Amount of DIP loan increased from US7.8 million to US10 million and subsequently US 14.2 million
Dominion Diamond Mines	Washington Diamond Lending, LLC and a syndicate of lenders	CCAA	FTI	23-Apr-20	Alberta	Mining	60.00	DMI shall pay all outstanding fees and expenses to date of the Existing Credit Facility Lenders, including legal and financial advisory expenses, via the initial draw under the Interim Facility	5.25% per annum, payable monthly, and increases to 7.25% in the event of a default	
Beleave Inc.	Hegedus Consulting Services Inc.	CCAA	Grant Thornton	05-Jun-20	Ontario	Cannabis	0.50		Interest shall accrue upon the occurrence of any of the following events: (i) in accordance with the terms set out in Schedule "E" of the Stalking Horse APA; or (ii) upon the occurrence of an Event of Default hereunder	
Entrec Corporation	Wells Fargo Capital Finance Corporation Canada as Administrative Agent	CCAA	A&M	14-May-20	Alberta	Transportation	30.00	Amendment fee of \$250,000 (interim facility is provided as amendment to existing credit facilities)	8.0%	
Redrock Camps Inc.	Invico Diversified Income Limited Partnership	CCAA	BDO	13-May-20	Alberta	Food & Accommodation	2.50	Commitment fee of \$50,000	10.0%	
Quest University Canada	RCM Capital Management Limited	CCAA	PWC	16-Jan-20	British Columbia	Education	8.20	Commitment fee of \$35,000; structuring fee of 4% on each drawdown	9% until the maturity rate; 15% thereafter	
JMB Crushing Systems	ATB Financial / Canadian Aggregate Resource Corporation	CCAA	FTI	01-May-20	Alberta	Manufacturing	0.9 / 0.5		10% / 10%	
Aldo Group	National Bank of Canada	CCAA	EY	07-May-20	Quebec	Retail	60.00	Standby charge of 1.25% on amounts committed and not drawn and commitment fee of \$600,000	LIBOR + 5.5% for the first 9 months and LIBOR + 6.5% thereafter. An additional 2% applies where there is a default.	
True Leaf Brands	Lind Asset Management XV, LLC	NOI	FTI	03-Apr-20	British Columbia	Manufacturing	0.70	Facility fee of \$14,000 and diligence fee of \$5,000	10.0%	
HealthChain	REDDS Technology Fund I LP	NOI	Dodick & Associates	28-Feb-20	Ontario	Technology	0.20	Commitment fee of \$4,000	10.0%	
1348441 Ontario Inc. o/a Solutions Your Organized Living Store	Gurmej Walia	NOI	Dodick Landau	26-Mar-20	Ontario	Retail	0.50		0.0%	*Note: lender is debtor's principal shareholder

Kahunaverse Sports Group	Grayrock Capital Incorporated	NOI	PwC	11-Mar-20	British Columbia	Retail	1.40	\$150,000 retainer deemed to be initial drawdown; structuring fee of 2% of principal to be paid to lender and deducted from initial drawdown on closing	8.0%	
James E. Wagner Cultivation Corporation	Trichome Financial Corp.	CCAA	KSV	01-Apr-20	Ontario	Cannabis	8.20	Commitment fee of \$120,000	10.0%	DIP amount increased through subsequent DIP amendment orders
Green Relief	1) Antonio Battaglia / Dr. Neilank Jha; 2) 2650064 Ontario Inc.	CCAA	PwC	08-Apr-20	Ontario	Cannabis	1) 0.25 / 0.5; 2) 1.5	2) The Company must pay the DIP Lender's reasonable costs and expenses to a maximum of \$100,000	1) 5%; 2) 5%	Second DIP loan obtained in connection with proposed sale of company
Pure Global Cannabis Inc. et al.		CCAA	EY	19-Mar-20	Ontario	Cannabis	4.00	2.25% of DIP facility	9.3%	
Lydian International Limited	Orion Co IV (ED) Limited, Resource Capital Fund VI L.P. and Osisko Bermuda Limited	CCAA	Alvarez & Marsal	23-Dec-19	Ontario	Mining	Confidential		Confidential	
Eureka 93 Inc.	Spouter Corporation Inc., David and Donna VanSegbrook	NOI	Deloitte	14-Feb-20	Ontario	Cannabis	2.30	Commitment fee of \$320,000	15.0%	
2607380 Ontario Inc.	Meridian	CCAA	Richter	26-Feb-20	Ontario	Real Estate	7.18	Commitment fee of \$107,000, availability fee of \$2,000 per month.	9.3%	
Air Georgian Limited	2229275 ALberta Ltd.	NOI	KPMG	31-Jan-20	Ontario	Aviation	0.80		12.0%	
Pier 1 Imports (U.S.), Inc.	Various pre-petition lenders	Foreign order recognition	Alvarez & Marsal	18-Feb-20	Ontario	Retail	USD \$256.0	\$2.4 million in aggregate fees (equal to 0.9% of the total financing)	Revolving loans: LIBOR + 3% FILO Loans: LIBOR + 4.5% ABL Term Loan: LIBOR + 8%	
Ontario Graphite	Orionis Corporation	CCAA	Deloitte	12-Feb-20	Ontario	Mining	2.75		15.0%	
Invictus MD Strategies	ATB Financial	CCAA	PwC	13-Feb-20	British Columbia	Cannabis	3.00	\$60,000 upfront fee (2% of total commitment, \$500/mo. monitoring fee.	10.0%	
Rebuts Solides Canadiens inc. et al	RECYC-QUÉBEC and le Ministre de l'Environnement de la Lutte contre les changements climatiques	CCAA	PwC	03-Feb-20	Quebec	Recycling	9.00		5.0%	
AgMedica Bioscience Inc.	SV V Bridge III, LP	CCAA	EY	02-Dec-19	Ontario	Cannabis	7.50		9.5%	
Fortress Global Enterprises Inc.	Investissement Quebec	CCAA	Deloitte	16-Dec-19	Quebec	Forestry	17.00		10.0%	Commitment was initially \$6 million but was increased by subsequent orders.
Prendville Industries Ltd.	CIBC	NOI	EY	05-Dec-19	Ontario	Forestry	1.55		CIBC prime rate + 4.0%	
Trade Secret Web Printing Inc.	B&Y Property Holdings Inc.	NOI	Crowe Soberman	22-Nov-19	Ontario	Printing	0.25	2% closing fee	5.0%	
Gestion KnightsBridge Inc. and Investissements KnightsBridge S.E.C.	Claric Drolet Limited Partnership and Claric Bromont Limited Partnership	NOI	Richter	15-Nov-19	Quebec	Real Estate	0.10		10.0%	
Viafoura Inc.	Intercap Equity Inc.	NOI	KSV	01-Dec-19	Ontario	Technology	1.00	1% of loan payable upon each extension of loan maturity beyond January 30, 2020.	RBC prime rate plus 2%	

								\$50,000 initial commitment fee, subsequent commitment fee equal to the greater of \$125,000 and 4% of the difference between the maximum DIP availability and the amount of the initial advance.		
Wayland Group Corp. et al	The House of Turlock Ltd.	CCAA	PwC	02-Dec-19	Ontario	Cannabis	1.10		13.0%	
AgMedica Bioscience Inc.	Hillmount Capital Inc.	CCAA	EY	02-Dec-19	Ontario	Cannabis	7.50	2.25% commitment fee	9.5%	
North American Fur Auctions Inc.	Waygar Capital Inc.	CCAA	Deloitte	31-Oct-19	Ontario	Distribution	USD \$5.0	2% closing fee	12.0%	
Accel Energy Canada Limited	Third Eye Capital Corporation (as agent) and ICC Credit Holdings Ltd. and other parties as lenders.	NOI	PwC	21-Oct-19	Alberta	Oil and Gas	38.00	\$600.0M closing fee	12.0%	
DEL Equipment Inc.	Diesel Equipment Limited	CCAA	MNP	22-Oct-19	Ontario	Automotive	1.00		6.5%	
Bellatrix Exploration Ltd.	Names of lenders redacted	CCAA	PwC	02-Oct-19	Alberta	Oil and Gas	USD \$15.0	USD \$0.75MM, earned as follows: i) USD \$0.25MM on the date of initial advance, ii) USD \$0.25MM if not repaid within 30 days, and iii) USD \$0.25MM if not repaid within 60 days.	10.0%	
Energold Drilling Corp.	Energold DIP Lender, LLC	CCAA	FTI Consulting	13-Sep-19	British Columbia	Mining	3.75	\$90.0M closing fee, \$90.0M agent fee and \$90.0M exit fee	8% for the first 45 days post-filings, 12% for the next 30 days, 18% thereafter	
Stornaway Diamond Corporation	Osisko Gold Royalties Ltd., CDPQ Resources Inc., 1078243 Canada Limited and Diaquem Inc.	CCAA	Deloitte	09-Sep-19	Quebec	Mining	20.00		12.5%	
3834310 Canada Inc. (Groupe Capitaux Medias)	Investissement Quebec	NOI	PwC	19-Aug-19	Quebec	Media	5.00	Confidential	Confidential	
Gedex Systems Inc.	FCMI Parent Co.	CCAA	Zeifmans	12-Aug-19	Ontario	Technology	0.55		In accordance with company's pre-filing credit agreement with lender.	
Jack Cooper Ventures	Prepetition ABL Lenders	Foreign order recognition	Alvarez & Marsal	09-Aug-19	Ontario	Automotive	85.00	0.25% standby fee	LIBOR plus 3.5% or Base Rate plus 2.5%	
Yukon Zinc	Century Acquisitions Inc.	NOI	PwC	31-Jul-19	British Columbia	Mining	3.00		18.0%	
VistaCare Communications Services of Canada Inc., et als	Bank of Montreal and Roynat Inc.	NOI	Grant Thornton	19-Jun-19	Nova Scotia	Telecommunications	2.65	\$25.0M commitment fee	9.5%	
ILTA Grain Inc.	Farm Credit Canada	CCAA	PwC	07-Jul-19	British Columbia	Agriculture	8.00	2.5% commitment fee	8.0%	
Miniso Canada	MIHK Management Inc.	CCAA	Alvarez & Marsal	11-Jul-19	British Columbia	Retail	2.00	N/A	10.0%	
Argex Titanium Inc.	11345974 Canada Inc.	NOI	PwC	02-Jul-19	Quebec	Technology	1.50	2% commitment fee	18.5%	

Orbcare Inc.	iGan Partners Inc.	NOI	MNP	25-May-19	Ontario	Technology	1.20	\$0.25MM	10.0%	
Hollander Sleep Products Canada Limited (Canadian borrower of US group under Chapter 11 bankruptcy protection)	Syndicate of prepetition ABL lenders	Foreign order recognition	KSV	23-May-19	Ontario	Manufacturing	(Canadian debtor sublimit of \$	\$1.35MM closing fee (1.5% of committed amount)	Effective interest estimated to be 6.5%	
Biomod Concepts Inc.	T Investment Corp.	NOI	Richter	08-Apr-19	Quebec	Technology	0.67		15.0%	
Bondfield Construction Company Limited	Zurich Insurance Company Ltd.	CCAA	EY	03-Apr-19	Ontario	Construction	27.50		6.0%	
Bondfield Construction Company Limited	Bridging Finance, as agent	CCAA	EY	03-Apr-19	Ontario	Construction	6.00		14.0%	
Divestco Inc.	Krik Popadynetz, Wade Darryl Brillon, Marvin Lefebvre, Monashees Vernon Liquor Store Ltd. and Michael Brent Gough	CCAA	Grant Thornton	04-Mar-19	Alberta	Oil and Gas	1.50	\$25,000 facility fee, professional costs of lender.	18.0%	
Ascent Industries Corp.	Pillar Capital Corporation	CCAA	EY	01-Mar-19	British Columbia	Cannabis	2.00	3% structuring fee, monthly monitoring fee of \$750 and due diligence fee of \$6,250.	15.0%	
Resource Capital Gold	Sprott Private Resource Lending (Collector) LP	NOI	PwC	28-Jan-19	British Columbia	Mining	2.20	Professional costs of the lender	18.0%	
Nautilus Minerals Inc.	Deap Sea Mining Finance Ltd.	CCAA	PwC	21-Feb-19	British Columbia	Mining	4.00	Professional costs of the lender	8.0%	
Donaldson & James Ltd. and the Agency Employment Services Ltd.	FundThrough Inc.	NOI	Farber	23-Jan-19	Ontario	Staffing	3.00	1.5% facility fee, professional costs of the lender	24.0%	
Vari-Form	11032569 Canada Inc. (also the stalking horse bidder in these proceedings).	CCAA	PwC	08-Jan-19	Ontario	Automotive	22.80		5.0%	
Forme Development Group Inc.	Kingsett Mortgage Corporation	CCAA	KSV	30-Nov-18	Ontario	Real Estate	5.00	\$75.0M commitment fee, extension fee of \$25.0M on each 4-month extension; professional costs of the lender.	RBC's prime rate + 4.55% (minimum rate of 8.5%)	
Harvest Fraser Richmond Organics	Pillar Capital Corporation	CCAA	EY	12-Oct-18	British Columbia	Cleantech	1.00	Unknown	14.0%	
Stantive Technologies Group Inc.	1968392 Ontario Inc. and	NOI	EY	14-Nov-18	Ontario	Technology	0.80	2% commitment fee.	12.0%	
OpenHydro	OpenHydro Group Limited (In	CCAA	Grant	07-Nov-18	Nova Scotia	Biotech	0.50	N/A	0.0%	
Fluid Brands Inc.	CIBC	NOI	Richter	25-Oct-18	Ontario	Retail	25.30	\$165.0M commitment fee;	In accordance with	
Harvest Fraser Richmond Organics	Maynbridge Capital	CCAA	EY	12-Oct-18	British Columbia	Cleantech	1.02	4% commitment fee, 2% standby fee	10.0%	
Le groupe S.M. Inc. et als	Integrated Asset Management	CCAA	Deloitte	24-Aug-18	Quebec	Construction	2.00	1% standby fee	9.0%	

Aralez Pharmaceuticals Inc. and Aralez Pharmaceuticals Canada Inc.	Deerfield Management Company, L.P.	CCAA	Richter	10-Aug-18	Ontario	Pharmaceuticals	10.00	1% commitment fee, 1% extension fee	10.0%
Burry's Shipyard	BDC	NOI	Deloitte	10-Jul-18	Newfoundland	Manufacturing	0.30	Loan processing fee of	BDC's Floating Base
Ranch Energy Corporation et al.	Third Eye Capital Corporation	CCAA	EY	10-Jul-18	Alberta	Oil and Gas	1.36	Unknown	12.0%
Kolsy Homes	KV Capital Corporation	CCAA	Bowra Group	09-Jul-18	Alberta	Real Estate	0.60	Unknown	Unknown
TELEoIP Inc.	Adarsan Holdings Limited and	CCAA	PwC	27-Jun-18	Ontario	Technology	1.50	Professional costs of	5.0%
Aspen Air	C.F. Capital Corporation	NOI	KSV	12-Jun-18	Alberta	Manufacturing	0.25	2% commitment fee, 2% exit fee, professional costs of lender	10.0%
Purcell Basin Minerals Inc. et al.	Braveheart Resources Inc.	CCAA	MNP	29-May-18	British Columbia	Mining	0.15	Professional costs of lender	12.0%
Purcell Basin Minerals Inc. et al.	MLM Pacific LLC	CCAA	MNP	29-May-18	British Columbia	Mining	0.63	Finance fee equal to 10%	7.0%
Bioamber Canada & Bioamber Sarnia Inc.	Maynbridge Capital	CCAA	PwC	24-May-18	Ontario	Manufacturing	3.50	3% commitment fee, 2% standby fee, 3% break fee, early repayment penalties, professional costs of lender	9.0%
Drexler Construction Limited, Folmur Construction (2004) Ltd. and Down Under Pipe and Cable Locating Ltd.	Corwin Mortgage Capital Inc.	NOI	Albert Gelman						
Purewal Blueberry Farms Ltd.	Blueberry Holding (GP) Ltd.	NOI	FTI Consulting	30-Apr-18	British Columbia	Agriculture	0.50	\$15.0M lending fee upon court acceptance	15.0%
Discovery Air Inc.	CEP IV Co-Investment Limited Partnership	CCAA	KSV	21-Mar-18	Ontario	Transportation	12.60	Professional costs of lender	10.0%
Société en commandite Tilly de Laval et Promotions	La Financiere Transcapitale	CCAA	Lemieux	14-Feb-18	Quebec	Construction	0.75	Unknown	Unknown
Manitok Energy	SCCC Petroleum Corporation	NOI	FTI Consulting	10-Jan-18	Alberta	Oil and Gas	8.00	2% standby fee, \$150.0M commitment fee, 2% prepayment fee, exit fee of \$150.0M, professional costs of lender	8.0%
9333-9109 Quebec	Unknown	CCAA	André Allard	01-Dec-17	Quebec	Real Estate	Unknown	Unknown	Unknown