



**ksv restructuring inc.**

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March 17, 2025

**TO: ALL KNOWN CREDITORS**

**RE: ERIKSON NATIONAL ENERGY INC. (“Erikson”)**

You are receiving this notice because Erikson’s books and records list you as a creditor.

As you are aware, on October 1, 2024, Erikson commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to Section 50.4(1) the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”) and KSV Restructuring Inc. (“**KSV**”) was appointed as the trustee in the NOI proceedings.

On March 11, 2025, Erikson sought to terminate the NOI proceedings and obtain protection under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”). Pursuant to an initial order dated March 11, 2025 (the “**Initial Order**”) granted by the Court of King’s Bench of Alberta (the “**Court**”), the Court ordered and declared, amongst other things: (i) that Erikson is company to which the CCAA applies; (ii) the continuation of the NOI proceedings under the CCAA; (iii) a stay of proceedings against Erikson; (iv) the termination of the NOI proceedings; and (v) the appointment of KSV as the Court-appointed monitor (the “**Monitor**”) in the CCAA proceedings.

Further, on March 11, 2025, the Court issued an amended and restated initial order (the “**ARIO**”). Pursuant to the ARIO, a stay of proceedings remains in place until May 5, 2025 (the “**Stay of Proceedings**”). The Court may extend the Stay of Proceedings from time to time.

The purpose of the CCAA proceedings is to enable Erikson to maintain its oil and gas assets while it negotiates a sale or other strategic transaction in respect of Erikson and/or its assets.

Please note that during the CCAA proceedings, among other relief provided for in the ARIO:

- *all persons having: (i) statutory or regulatory mandates for the supply of goods and/or services; or (ii) oral or written agreements or arrangements with [Erikson], including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or [Erikson]; are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by [Erikson] or exercising any other remedy provided under such agreements or arrangements. [Erikson] shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by [Erikson] in accordance with the payment practices of [Erikson], or such other practices as may be agreed upon by the supplier or service provider and each of [Erikson] and the Monitor, or as may be ordered by this Court; and*

- *no proceeding or enforcement process in any court (each, a "Proceeding") shall be commenced or continued against or in respect of [Erikson] or the Monitor, or affecting the Business or the Property, except with leave of this Court, and any and all Proceedings currently under way against or in respect of [Erikson] or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court, with the exception of the proceedings commenced by the Attorney General of British Columbia by Notice of Appeal, filed December 13, 2024, in the Alberta Court of Appeal, File No. 2401-0345AC (the "AGBC Appeal") in respect of the Order granted December 6, 2024 by the Honourable Madam Justice Romaine in the NOI Proceedings. For greater certainty, neither the termination of the NOI Proceedings nor any other term of this Order shall be interpreted to stay the AGBC Appeal.*

To date, the court has not approved a claims procedure, and creditors are not required to file proof of claim at this time.

A copy of the materials filed in the restructuring proceedings are available on the Monitor's website at: <https://www.ksvadvisory.com/experience/case/erikson>.

Yours truly,

A handwritten signature in blue ink that reads "KSV Restructuring Inc." in a cursive, flowing script.

**KSV RESTRUCTURING INC.,  
SOLELY IN ITS CAPACITY AS COURT-APPOINTED  
CCAA MONITOR OF ERIKSON NATIONAL ENERGY INC.  
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**