

COURT FILE NUMBER 25-3336652
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COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

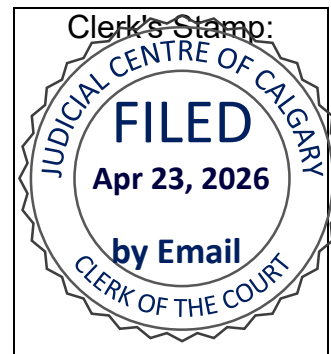
MATTER IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF IGNITE ALLIANCE CORP.

DOCUMENT **ORDER
(STAY EXTENSION, APPROVAL OF ACTIVITIES AND FEES, DISTRIBUTION AND RELEASES)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTIES FILING THIS DOCUMENT

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File No. 69910-19



DATE ON WHICH ORDER WAS PRONOUNCED: APRIL 23, 2026

LOCATION OF HEARING OR TRIAL: CALGARY, ALBERTA

JUSTICE WHO MADE THIS ORDER: HONOURABLE JUSTICE C.M. JONES

UPON THE APPLICATION of Ignite Alliance Corp. ("**Ignite**" or the "**Applicant**") filed April 13, 2026 (the "**Application**");

AND UPON reading the certificate of filing a notice of intention to make a proposal (the "**NOI**") by Ignite dated February 20, 2026 (the "**Filing Date**"), pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**") pursuant to which Ignite commenced the within proceedings (the "**NOI Proceedings**");

AND UPON reading Affidavit No. 1 of Steven Taylor sworn February 23, 2026 (the "**First Taylor Affidavit**"), the Affidavit No. 2 Taylor Affidavit sworn April 13, 2026 (the "**Second Taylor Affidavit**") and Affidavit No.3 of Steven Taylor sworn April 13, 2026 (the "**Confidential Affidavit**" and collectively the "**Taylor Affidavits**");

AND UPON reading the order of the Honourable Justice M.H. Bourque dated March 2, 2026 (the "**March 2 Order**");

AND UPON reading the First Report of KSV Restructuring Inc. ("**KSV**") in its capacity as the proposal trustee (the "**Proposal Trustee**") dated February 26, 2026 (the "**First Report**"), filed and the Second Report of the Proposal Trustee dated April 15, 2026, filed (the "**Second Report**" and collectively, the "**Reports**");

AND UPON reading the confidential supplement to the Second Report (the "**Confidential Supplement**" and together with the Confidential Affidavit, the "**Confidential Information**");

AND UPON reading the Affidavit of Service of Angelamor Molod Donor sworn April 21, 2026, filed; **AND UPON HEARING** the submissions of counsel for Ignite, the Proposal Trustee, the Purchaser and any other parties present;

AND UPON having granted a Sale Approval and Vesting Order (the "**SAVO**") at the Application;

IT IS HEREBY ORDERED THAT:

SERVICE

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today, and no other than those persons served is entitled to service of the notice of application.

DEFINED TERMS

2. Unless otherwise indicated, all capitalized terms used herein and not otherwise defined shall have the meanings used in the Application, the Taylor Affidavits, the Reports, the March 2 Order or the SAVO.

EXTENSION OF TIME TO FILE PROPOSAL

3. Pursuant to section 50.4(9) of the BIA, the period within which the Applicant is required to file a proposal to its creditors with the Official Receiver is hereby extended until June 20, 2026 (as extended from time to time, the "**Stay Period**").

APPROVAL OF ACTIVITIES AND FEES

4. The actions, conduct and activities of the Proposal Trustee as set out in the Reports are hereby ratified and approved, provided that only the Proposal Trustee shall be entitled to rely on or utilize such approval.
5. The professional fees and disbursements of the Proposal Trustee, as set out in the Second Report (including the fees and disbursements necessary to conclude these proceedings), are hereby approved without the necessity of a formal passing of its accounts.
6. The professional fees and disbursements of MLT Aikins LLP, legal counsel to the Proposal Trustee, as set out in the Second Report (including the fees and disbursements necessary to conclude these proceedings), are hereby approved without the necessity of a formal assessment of its accounts.

RELEASES

7. Effective upon the delivery of the Proposal Trustee's Closing Certificate:

- (a) (i) the current director and officers of Ignite; (ii) Ignite's legal counsel and advisors; (iii) the Proposal Trustee and its legal counsel; and (iv) the Purchaser and its legal counsel and their respective current directors, officers, partners, employees, consultants, advisors, and assignees (collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part of any act or omission, transaction, dealing or other occurrence existing or taking place prior to the Closing Time and arising in connection with or relating in any manner whatsoever to the APA, the Transaction, or the conduct of these NOI Proceedings (collectively, the "**Released Claims**"), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim that is (i) not permitted to be released pursuant to Section 50(14) of the BIA; (ii) any of the Released Parties from the performance of their obligations pursuant to the Transaction; or (iii) an Insured Claim (as hereinafter defined); and
- (b) the current director and officers of Ignite (collectively, the "**Released D&Os**" and each a "**Released D&O**") shall be and are hereby forever irrevocably released and discharged from any and all claims, including but not limited to claims for unpaid taxes or unremitted source deductions, that any Person may have or be entitled to assert against the Released D&Os now or hereafter, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured, or due or not yet due, in law or equity and whether based on statute or otherwise, based in whole or in part on any act or omission, transaction,

dealing or other occurrence existing or taking place prior to commencement of these NOI Proceedings in respect of Ignite, the business, operations, assets, property, and affairs of Ignite and/or these NOI Proceedings (collectively, the "**D&O Released Claims**"), and any such D&O Released Claims are hereby irrevocably and permanently released, discharged, stayed, extinguished, and forever barred, and the Released D&Os shall have no liability in respect thereof; provided that, nothing in this paragraph shall waive, discharge, release, cancel or bar any claim or liability (i) arising out of any gross negligence or willful misconduct on the part of the applicable Released D&O; (ii) that is not permitted to be released pursuant to Section 50(14) of the BIA; or (iii) that is a Insured Claim (as hereinafter defined). For greater certainty, "current" in this paragraph refers to individuals who remain in their respective role(s) up to one day prior to closing of the Transaction.

INSURED CLAIMS

8. Notwithstanding anything set out in any of the Orders made by the Court in these NOI Proceedings, any Person shall be permitted to commence or continue an action, application or other proceeding in respect of any claim or liability which is an insured claim (the "**Insured Claims**") under any insurance policy maintained by Ignite (collectively, the "**Insurance Policies**") to the point of determination of liability, if any.
9. Any Person asserting an Insured Claim shall be entitled to recover solely from the proceeds under the Insurance Policies to the extent available in respect of any such Insured Claim, and recovery of such Insured Claim shall be irrevocably and forever limited solely to such proceeds, without any additional rights of enforcement, recovery or recourse as against the Released Parties, and such Person shall have no right to, and shall not, directly or indirectly, make any claim or seek any recoveries from the Released Parties, other than enforcing such Person's rights to be paid by the applicable insurer(s) from the proceeds of the applicable Insurance Policies. Nothing herein shall prejudice, compromise, release or otherwise affect any rights or defenses of any insurer with respect to its obligations under any of the Insurance Policies.

DISTRIBUTION

10. The Proposal Trustee, subject to the retention of any holdback as deemed reasonable, in the sole discretion of the Proposal Trustee, is hereby authorized, at such times it determines appropriate, to make interim or final distributions on behalf of Ignite from the net proceeds from the sale of the Purchased Assets under the APA or such other realizable Property of Ignite, including those distributions set forth in the Second Report, subject to the retention of any amounts that the Proposal Trustee deems are required to account for any priority claims (collectively, the "**Distributions**"), including but not limited to Distributions in respect of:
 - (a) the Charges;
 - (b) deemed trust amounts owing to the Canada Revenue Agency;
 - (c) Ignite's obligations incurred after the Filing Date; and
 - (d) subject to the determination of their validity and enforceability by the Proposal Trustee, parties having secured claims against Ignite.

11. The Distributions shall be free and clear of all claims and encumbrances and shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of Ignite and shall not be void or voidable by the creditors of Ignite, nor shall any interim distribution or distribution be deemed a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall any Distribution constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

NAME CHANGE

12. Notwithstanding section 173 of the *Business Corporations Act* (Alberta), Ignite is hereby authorized to file articles of amendment for the sole purpose of changing the corporate name of Ignite to "2394797 Alberta Ltd."

13. Upon filing the articles of amendment changing the name of Ignite in accordance with paragraph 12 above, and the filing of the Proposal Trustee's Closing Certificate in respect of the Transaction, the title of these proceedings shall hereby be amended as set out below:

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF 2394797 ALBERTA LTD.

14. In order to give effect to the changes described above in paragraphs 12 and 13, all governmental authorities including, without limitation, the Registrar of Corporations of Alberta, are hereby directed to take such steps as are necessary to give effect to the terms of this Order.

SERVICE

15. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier and shall be deemed good and sufficient by:
- (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings (the "**Service List**"); and
 - (ii) any other parties attending or represented at the Application for this Order; and
 - (b) posting a copy of this Order on the Proposal Trustee's website at <https://www.ksvadvisory.com/experience/case/ignite>, and service on any other person is hereby dispensed with.
16. Service on the Service List and any other party present at the application is deemed to be effective immediately, in the case of electronic mail, or effected as of the next business day following delivery of this Order.



Justice of the Court of King's Bench of Alberta