

COURT FILE NUMBER **2001-01210**

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE Calgary

PLAINTIFF **GMT CAPITAL CORP.**

DEFENDANTS **STRATEGIC OIL AND GAS LTD. and
STRATEGIC TRANSMISSION LTD.**

DOCUMENT **ORDER: Approval of Receiver's
Activities, R&D and Fees**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Robyn Gurofsky/Jessica L. Cameron
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
Telephone: (403) 232-9774/232-9715
Facsimile: (403) 266-1395
Email: rgurofsky@blg.com/
jcameron@blg.com
File No. 022910/000007

DATE ON WHICH ORDER WAS PRONOUNCED: July 19, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice D.B. Nixon

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. solely in its capacity as the Court-appointed receiver and manager (the “**NWT Receiver**”) of those properties, assets and undertakings of Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (together “**Strategic**”) situated in the Northwest Territories (the “**NWT Property**”); **AND UPON** having read the NWT Receiver’s Application filed July 12, 2021, the Affidavit of Service of Lyndsey Pearson, sworn July 15, 2021, filed (the “**Service Affidavit**”), the First Report of the NWT Receiver, dated and filed November 9, 2020 (the “**First Report**”), the Second Report of the NWT Receiver, dated and filed July 12, 2021 (the “**Second Report**”), the First Confidential Supplement to the Second Report, dated July 12, 2021 (the “**First Confidential Supplement**”), and the pleadings previously filed herein, including the Receivership Order – Northwest Territories Assets, dated and filed January 28, 2020 (the “**NWT Receivership Order**”); **AND UPON** hearing the submissions of counsel for the NWT Receiver, counsel for the Government of the Northwest Territories, and from any other interested parties appearing;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of this Application together with all supporting materials is hereby declared to be good and sufficient and no other person is required to have been served with such documents, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.

APPROVAL OF ACTIVITIES, ACCOUNTS AND DISBURSEMENTS

2. The actions, conduct and activities of the NWT Receiver from the date of its appointment on January 28, 2020, up to and including July 12, 2021, as are more particularly described in the First Report and the Second Report, are hereby approved, confirmed and ratified.
3. All of the professional fees and disbursements (including GST) of the NWT Receiver for the period ending June 30, 2021, and all of the professional fees and disbursements (including GST) of its legal counsel, Borden Ladner Gervais LLP, for the period ending June 30, 2021, as are more particularly described in the Second Report, are hereby approved, confirmed and ratified without the necessity of a formal passing of accounts.
4. The NWT Receiver's statement of receipts and disbursements for the period January 28, 2020 to June 30, 2021, as is more particularly described in the Second Report, is hereby approved, confirmed and ratified.

MISCELLANEOUS MATTERS

5. Service of this Order shall be deemed good and sufficient by serving the same on the persons listed on the Service List (attached as Schedule "A" to the Application) and by posting a copy of this Order to the NWT Receiver's Website at: <https://alvarezandmarsal.com/SOG>.
6. No other Persons are entitled to be served with a copy of this Order.



Justice of the Court of Queen's Bench of Alberta