

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 **RECEIVERSHIP ORDER -
NORTHWEST TERRITORIES ASSETS**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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I hereby certify this to be a true copy of the original ORDER

Dated this 28 day of Jan 2020
[Signature]
for Clerk of the Court

Attention: Jeffrey Oliver/Mary I.A. Buttery, Q.C.

DATE ON WHICH ORDER WAS PRONOUNCED: January 28, 2020

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madam Justice Horner

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of GMT Capital Corp. ("**GMT**"); **AND UPON** reading the Application; the Affidavit of Pauline Bertha de Jong, the Affidavit of [**Affiant**] and the pleadings and proceedings filed in this Action; **AND UPON** noting the consent of Alvarez & Marsal Canada Inc ("**A&M**") to act as Receiver and Manager of those properties, assets and undertakings of Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. ("**Strategic**") situate in the Northwest Territories; **AND UPON** hearing counsel for GMT, Strategic, the Government of the Northwest Territories, the Alberta Energy Regulator, KPMG Inc., in its capacity as Monitor of Strategic, and any other interested parties that may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and service thereof is deemed good and sufficient and this application is properly returnable today.

APPOINTMENT

2. To the extent necessary, the stay of proceedings provided for in Alberta Court of Queen's Bench Action 1901-05089 is lifted *nunc pro tunc* to allow for service of the demand and acceleration, the Section 244 notices and commencement of this action, all of which are deemed regular notwithstanding the stay.
3. Pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, cB-3 ("**BIA**") and section 13(2) of the *Judicature Act*, RSA 2000, cJ-2 A&M is hereby appointed Receiver and Manager (and in such capacity, the "**NWT Receiver**"), without security, of all of Strategic's current and future assets, undertakings and properties of every nature and kind whatsoever situated in the Northwest Territories, including all proceeds thereof and including, without limiting the generality of the foregoing, any letters of credit issued in respect of the assets situated in the Northwest Territories (the "**NWT Property**"). Notwithstanding anything else in this Order, for certainty, except as they specifically relate to the NWT Property, all powers of the receivership in relation to Strategic's assets, business, undertakings and properties shall fall under the exclusive jurisdiction of KPMG Inc., in its capacity as receiver of Strategic's Alberta receiver appointed in the within proceeding (the "**Alberta Receiver**").
4. This Order shall be read in conjunction with the order made this day in this proceeding appointing KPMG Inc. as the Alberta Receiver. Any interested party, including but not limited to the NWT Receiver and the Alberta Receiver, may apply to this Honourable Court for advice and directions with respect to the rights, duties and obligations of either of the NWT Receiver and the Alberta Receiver.

NWT RECEIVER'S POWERS

5. The NWT Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the NWT Property and, without in any way limiting the generality of the foregoing, the NWT Receiver is hereby expressly empowered and authorized to do any of the following where the NWT Receiver considers it necessary or desirable solely in relation to the NWT Property:
- (a) to take possession and control of the NWT Property and any and all proceeds, receipts and disbursements arising out of or from the NWT Property
 - (b) to receive, preserve, protect and maintain control of the NWT Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of NWT Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (c) to manage, operate and carry on business in respect of the NWT Property, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part other business, or cease to perform any contracts as they pertain to the NWT Property only, and after consultation with the Alberta Receiver;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the powers and duties as conferred by this Order, and in respect of the NWT Property only, including without limitation those conferred by this Order;
 - (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to preserve and protect the NWT Property or any part or parts thereof;
 - (f) to collect any monies or accounts now owed or may be owed in respect of the NWT Property;

- (g) to settle, extend or compromise any indebtedness owing in respect of the NWT Property, in consultation with the Alberta Receiver;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the NWT Property in the NWT Receiver's name, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the NWT Property and operations of Strategic in relation to the NWT Property;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the NWT Property or the NWT Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the NWT Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (k) to market any or all of the NWT Property, including advertising and soliciting offers in respect of the NWT Property or any part or parts of thereof and negotiating such terms and conditions of sale as the NWT Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the NWT Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$200,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 59(10) of the *Personal Property Security Act*, SNWT 1994, c 8 or any similar legislation in any other province or territory shall not be required.

- (m) to apply for any vesting order or other orders (including without limitation, confidentiality or sealing orders) necessary to convey the NWT Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such NWT Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the NWT Receiver deems appropriate all matters relating to the NWT Property and the receivership, and to share information, subject to such terms as to confidentiality as the NWT Receiver deems advisable;
- (o) to register a copy of this Order and any other orders in respect of the NWT Property against title to any of the NWT Property, and when submitted by the NWT Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of the Northwest Territories, or any other similar government authority, notwithstanding section 177 of the *Land Titles Act*, RSNWT 1988, c. 8, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the NWT Receiver in its capacity as NWT Receiver of Strategic and not in its personal capacity;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the NWT Receiver, in the name of Strategic and solely with respect to the NWT Property; and
- (q) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the NWT Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including Strategic, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE NWT RECEIVER

6. (i) Strategic, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the NWT Receiver of the existence of any NWT Property in such Person's possession or control, shall grant immediate and continued access to the NWT Property to the NWT Receiver, and shall deliver all such NWT Property (excluding NWT Property subject to liens the validity of which is dependent on maintaining possession) to the NWT Receiver upon the NWT Receiver's request.
7. All Persons shall forthwith advise the NWT Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of Strategic, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control relating to the NWT Property, and shall provide to the NWT Receiver or permit the NWT Receiver to make, retain and take away copies thereof and grant to the NWT Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 7 or in paragraph 8 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the NWT Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
8. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the NWT Receiver for the purpose of allowing the NWT Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the NWT Receiver in its discretion deems expedient, and

shall not alter, erase or destroy any Records without the prior written consent of the NWT Receiver. Further, for the purposes of this paragraph, all Persons shall provide the NWT Receiver with all such assistance in gaining immediate access to the information in the Records as the NWT Receiver may in its discretion require including providing the NWT Receiver with instructions on the use of any computer or other system and providing the NWT Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

9. The NWT Receiver shall, to the extent necessary, cooperate and share such information and Records as the NWT Receiver seems appropriate, with the Alberta Receiver appointed in the within proceeding.
10. The Alberta Receiver and the NWT Receiver shall establish a protocol for the sharing of such Records and related information as is appropriate for the efficient administration of the within proceeding and to avoid the duplication of costs to the extent possible.

NO PROCEEDINGS AGAINST THE NWT RECEIVER

11. No proceeding or enforcement process in any court, tribunal or regulatory body (each, a "**Proceeding**"), shall be commenced or continued against the NWT Receiver except with the written consent of the NWT Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST STRATEGIC OR THE NWT PROPERTY

12. No Proceeding against or in respect of Strategic or the NWT Property shall be commenced or continued except with the written consent of the NWT Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of Strategic or the NWT Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of Strategic or an action, suit or proceeding that is taken in respect of Strategic by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "Regulatory Body" means a person

or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

NO EXERCISE OF RIGHTS OR REMEDIES

13. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of Strategic or the NWT Receiver or affecting the NWT Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided, however, that this stay and suspension does not apply in respect of any "eligible financial contract" (as defined in the BIA), and further provided that nothing in this Order shall:
- (a) empower the NWT Receiver to carry on any business that Strategic is not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt Strategic from compliance with statutory or regulatory provisions relating to health, safety or the environment.
14. Nothing in this Order shall prevent any party from taking an action against Strategic where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

NO INTERFERENCE WITH THE NWT RECEIVER

15. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by Strategic in relation to the NWT Property, except with the written consent of Strategic and the NWT Receiver, or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract (as defined in the BIA) from closing out and terminating such contract, in accordance with its terms.

CONTINUATION OF SERVICES

16. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with Strategic, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to Strategic

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 Strategic or exercising any other remedy provided under such agreements or arrangements. Strategic 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 Strategic in accordance with the payment practices of Strategic, or such other practices as may be agreed upon by the supplier or service provider and each of Strategic and the NWT Receiver, or as may be ordered by this Court.

NWT RECEIVER TO HOLD FUNDS

17. All funds, monies, cheques, instruments, and other forms of payments received or collected by the NWT Receiver from and after the making of this Order from any source whatsoever in relation to the NWT Property, including without limitation the sale of all or any of the NWT Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the NWT Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the NWT Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

18. Subject to employees' rights to terminate their employment, all employees of Strategic shall remain the employees of Strategic until such time as the Alberta Receiver, on Strategic's behalf and after consultation with the NWT Receiver, may terminate the employment of such employees. The NWT Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the NWT Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c 47 ("WEPPA").
19. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the NWT Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the NWT Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the NWT Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the NWT Receiver, or in the alternative destroy all such information. The purchaser of any NWT Property shall be entitled to continue to use the personal information provided to it, and related to the NWT Property purchased, in a manner which is in all material respects identical to the prior use of such information by Strategic, and shall return all other personal information to the NWT Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

20. (a) Notwithstanding anything in any federal or provincial law, the NWT Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
 - (i) before the NWT Receiver's appointment; or

- (ii) after the NWT Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the NWT Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a NWT Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the NWT Receiver to remedy any environmental condition or environmental damage affecting the NWT Property or any other Property, the NWT Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
 - (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the NWT Receiver, if the order is in effect when the NWT Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the NWT Receiver:
 - (A) complies with the order, or
 - (B) on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
 - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the NWT Receiver, if the order is in effect when the NWT Receiver is appointed, by,
 - (A) the court or body having jurisdiction under the law pursuant to which the order was made to enable the NWT Receiver to contest the order; or

- (B) the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the NWT Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

Nothing in this Order shall derogate from the protection afforded to the NWT Receiver by section 14.06 of the BIA, any other applicable legislation, or the common law.

LIMITATION ON NWT RECEIVER'S LIABILITY

- 21. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order, the NWT Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the NWT Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the NWT Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

NWT RECEIVER'S ACCOUNTS

- 22. The NWT Receiver and counsel to the NWT Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges from the NWT Property. The NWT Receiver and counsel to the NWT Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the NWT Property, as security for such fees and disbursements, incurred both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the NWT Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA and subject to paragraph 33 of this Order.
- 23. The NWT Receiver and its legal counsel shall pass their accounts from time to time.
- 24. Prior to the passing of its accounts, the NWT Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates

and charges of the NWT Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

25. The NWT Receiver is at liberty and is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the NWT Receiver by this Order, including interim expenditures. The whole of the NWT Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
26. Neither the Receiver's Borrowings Charge nor any other security granted by the NWT Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
27. The NWT Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
28. The monies from time to time borrowed by the NWT Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.
29. The NWT Receiver shall be allowed to repay any amounts borrowed by way of Receiver's Certificates out of the NWT Property or any proceeds thereof, without further approval of this Court.

ALLOCATION

30. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the NWT Property.

GENERAL

31. The NWT Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
32. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the NWT Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The NWT Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
33. Nothing in this Order shall prevent the NWT Receiver from acting as a trustee in bankruptcy of Strategic.
34. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the NWT Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the NWT Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the NWT Receiver in any foreign proceedings or to assist the NWT Receiver and its agents in carrying out the terms of this Order.
35. The NWT Receiver shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the NWT Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

36. The Plaintiff shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the NWT Receiver from Strategic's NWT Property with such priority and at such time as this Court may determine.
37. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice (or such other time as the Court in its discretion may allow) to the NWT Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING

38. The NWT Receiver shall establish and maintain a website in respect of these proceedings at <http://alvarezandmarsal.com/SOG> (the "**Receiver's Website**") and shall post there as soon as practicable:
- (a) all materials prescribed by statute or regulation to be made publically available; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the NWT Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
39. Service of this Order shall be deemed good and sufficient by:
- (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order; and
 - (b) posting a copy of this Order on the Receiver's Website;

and service on any other person is hereby dispensed with.

40. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

ANCILLARY MATTERS

41. The stay of proceedings granted in the CCAA Initial Order filed April 10, 2019 in Action 1901-05089, as amended, is terminated, but the charges shall remain in place pending further application of the Alberta Receiver, the NWT Receiver, or any interested party on notice to the NWT Receiver and the Alberta Receiver.
42. The NWT Receiver is permitted but not obligated to pay any outstanding debts incurred during the CCAA proceedings from cash in the possession of Strategic that forms part of the NWT Property.
43. No provision of this Order is intended to prohibit any government, regulatory body, the Alberta Receiver or the NWT Receiver from applying to this Honourable Court to re-allocate or redistribute any funds or proceeds of sale held by either the Alberta Receiver or the NWT Receiver as between those receivers on account of unsatisfied or unperformed regulatory or legal obligations.

"Kaven Horner"

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO.

AMOUNT \$

1. THIS IS TO CERTIFY that Alvarez & Marsal Canada Inc., the Receiver and Manager (the "**NWT Receiver**") of all of the assets, undertakings and properties of Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. ("**Strategic**") located in the Northwest Territories, appointed by Order of the Court of Queen's Bench of Alberta (the "**Court**") dated the 28th day of January, 2020 (the "**Order**") made in action number _____, has received as such NWT Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which that the NWT Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the ____ day of each month] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of the Bank of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the NWT Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the NWT Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order, and the right of the NWT Receiver to indemnify itself out of such NWT Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the NWT Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the NWT Receiver to deal with the NWT Property (as defined in the Order) as authorized by the Order and as authorized by any further or other order of the Court.
7. The NWT Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2020.

Alvarez & Marsal Canada Inc. solely in its capacity as Receiver and Manager of Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (as defined in the Order), and not in its personal capacity

By:

Name:

Title: