



COURT FILE NUMBER 24-3260771

COURT COURT OF KING'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE EDMONTON

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

AND IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF
FORDEN ENERGY INC.

DOCUMENT **FIRST AFFIDAVIT OF NIGEL WOOLLAM**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY FILING
THIS DOCUMENT

DLA Piper (Canada) LLP
2700, 10220-103 Ave NW
Edmonton, AB T5J 0K4
Attention: Jerritt R. Pawlyk / Isaac P. Belland
Phone: 780.429.6835
Email: jerritt.pawlyk@ca.dlapiper.com /
isaac.belland@ca.dlapiper.com
File No.1118995-00001

I, Nigel Woollam, of the Town of Drayton Valley, in the Province of Alberta, SWEAR AND SAY
THAT:

1. I am a director of Forden Energy Inc. (the "**Company**"), and as such, I have personal knowledge of the facts and matters hereinafter deposed to, except where stated to be on information and belief, and where so stated, I believe the same to be true.
2. I swear this Affidavit in support of the Company's Application for a First Extension Order granting the Company an extension of time to file its proposal in its restructuring proceedings under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), and for an administration charge.

Notice of Intention to Make a Proposal

3. The Company is a private oil and gas company incorporated pursuant to the laws of the Province of Alberta.
4. Attached as **Exhibit "A"** to this Affidavit is a copy of a corporate search for the Company obtained from the Alberta corporate registry, confirming the Company's incorporation and my appointment as a director.
5. On August 17, 2025, the Company filed a Notice of Intention to Make a Proposal (the "**NOI**") pursuant to section 50.4 of the *BIA*. G. Chan & Associates Inc. was appointed as the proposal trustee (the "**Proposal Trustee**") in these proceedings.

Current Operations

6. Since the NOI filing, the Company's operations have been limited to care and custody activities, including extracting residual product and waste from tanks, purging pipelines, and suspending wells to ensure proper care and custody of the Company's wells, pipelines, and facilities, which have been shut in.
7. The Company has been cooperating with the Alberta Energy Regulator ("**AER**") to maintain compliance to the extent possible to facilitate a future sales process. The Company is maintaining basic emergency infrastructure and has contracted out its staff to Green Dawg Energy Inc., with the understanding that the staff will be available to assist in case of an emergency on the Company's assets.

Need for Extension

8. Since filing the NOI, the Company has been diligently working toward formulating a proposal to its creditors but requires additional time to complete this process.
9. The Company has been conducting a sales process for its oil and gas assets. The Company requested a proposal from Sayer Energy Advisors on August 29, 2025, and received Sayer's proposal on September 5, 2025. A second proposal is also expected

from Energy Advisors Group, who was in contact with the Company prior to the NOI filing.

10. Additional time is required to evaluate these sales proposals and determine the timeline and next steps for the sales process. Both sales agents appear capable of broadly marketing the assets to an appropriate audience.
11. Additional time is also required to address regulatory matters with the AER. Prior to the NOI filing, the Company transferred certain wells and pipelines to Green Dawg Energy Inc. The licence transfers have not been approved by the AER and it is unknown if the AER will ultimately approve the transfers. The licences and liability remain with the Company until such time that the transfers are approved.
12. The AER's input on the sales proposals and process will be required as licensing issues will be a significant factor in determining the viability of any sales process and the ultimate value that can be realized for the Company's assets.
13. It is the Company's intention to use the proceeds from the sales process to contribute to a proposal to the Company's creditors.
14. Based on the sales process being conducted and the Company's intention to use the proceeds to fund a proposal, I believe the Company will be able to present a viable proposal to its creditors within the extended time period.

Good Faith Efforts

15. The Company has acted and continues to act in good faith and with due diligence in completing the preliminary work and preparation necessary to formulate a proposal to its creditors.
16. Since the NOI filing, the Company has cooperated fully with the Proposal Trustee and has provided all requested information and documentation.


Administration Charge

17. To develop and present a viable proposal to its creditors, the Company requires legal advice and representation from its counsel, as well as financial and strategic advice from the Proposal Trustee, both of whose continued support and advice are crucial to the Company's ability to put forth a viable proposal.
18. To continue to retain the services of its counsel and the Proposal Trustee, it is necessary for the Company to obtain an administration charge over all of the Company's assets in the aggregate amount of \$150,000 to secure the professional fees and disbursements of DLA Piper (Canada) LLP and G. Chan & Associates Inc.

Conclusion

19. To the best of my knowledge, information and belief, no creditor of the Company would be materially prejudiced if the Company were granted: (a) an extension of time of 45 days (i.e., until 11:59 p.m. Mountain Time on October 31, 2025) to file a proposal to its creditors; and (b) the Administration Charge over the Company's assets.
20. I make this Affidavit in support of the Company's Application for a First Extension Order and for no other or improper purpose.

SWORN BEFORE ME at Edmonton, in the
Province of Alberta, on September 8, 2025.



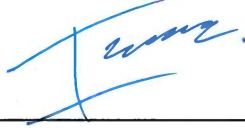
A Commissioner for Oaths in and for the
Province of Alberta

)
)
)
)
)
)


Nigel Woollam

Isaac Belland
Barrister and Solicitor

This is **Exhibit "A"** referred to in the
Affidavit of **NIGEL WOOLLAM**
sworn before me at Edmonton, Alberta
this eighth day of September, 2025

A handwritten signature in blue ink, appearing to read 'Isaac Belland', is written over a horizontal line.

Notary Public / Commissioner for Oaths
in and for the Province of Alberta

Isaac Belland
Barrister and Solicitor

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2025/09/08
Time of Search: 08:57 AM
Search provided by: DLA PIPER (CANADA) LLP
Service Request Number: 45387729
Customer Reference Number: 118995-00001

Corporate Access Number: 2020633422
Business Number: 784688285
Legal Entity Name: FORDEN ENERGY INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2017/08/21 YYYY/MM/DD
Date of Last Status Change: 2022/02/10 YYYY/MM/DD

Revival/Restoration Date: 2022/02/10 YYYY/MM/DD

Registered Office:

Street: 1800, 10220 103 AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J0K4

Records Address:

Street: 1800, 10220 103 AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J0K4

Email Address: CORP@RMRF.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
FARMER	R.	ALLAN	REYNOLDS MIRTH RICHARDS & FARMER LLP	1800, 10220 103 AVE NW	EDMONTON	ALBERTA	T5J0K4	CORP@RMRF.COM

Directors:

Last Name: VANDERLEEST
First Name: KARL
Middle Name: WILLIAM
Street/Box Number: SITE 447, COMP 4, RR 2, BOX 1
City: DRAYTON VALLEY
Province: ALBERTA
Postal Code: T7A2A2

Last Name: WOOLLAM
First Name: NIGEL
Street/Box Number: SITE 427, BOX 2, COMP 8
City: DRAYTON VALLEY
Province: ALBERTA
Postal Code: T7A1S2

Voting Shareholders:

Legal Entity Name: 1964956 ALBERTA LTD.
Corporate Access Number: 2019649561
Street: SITE 427, BOX 2, COMP 8
City: DRAYTON VALLEY
Province: ALBERTA
Postal Code: T7A1S2
Percent Of Voting Shares: 69.98

Legal Entity Name: 2162183 ALBERTA LTD.
Corporate Access Number: 2021621830
Street: SITE 447, COMP 4, RR 2, BOX 1
City: DRAYTON VALLEY
Province: ALBERTA
Postal Code: T7A2A2
Percent Of Voting Shares: 30.02

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A"
Share Transfers Restrictions: SEE SCHEDULE "B"
Min Number Of Directors: 1
Max Number Of Directors: 7

Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE "C"

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2025	2025/07/31

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2017/08/21	Incorporate Alberta Corporation
2020/02/22	Update BN
2021/10/02	Status Changed to Start for Failure to File Annual Returns
2022/02/02	Status Changed to Struck for Failure to File Annual Returns
2022/02/10	Initiate Revival of Alberta Corporation
2022/02/10	Complete Revival of Alberta Corporation
2025/07/31	Change Address
2025/07/31	Change Agent for Service
2025/07/31	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/08/11	Change Director / Shareholder

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2017/08/21
Restrictions on Share Transfers	ELECTRONIC	2017/08/21
Other Rules or Provisions	ELECTRONIC	2017/08/21

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.

