

Clerk's Stamp:

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.

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF 2150865 ALBERTA LTD.

DOCUMENT **NOTICE OF APPLICATION**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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File No.118995.00001

NOTICE TO RESPONDENT

This application is made against you. You are a Respondent.

You have the right to state your side of this matter before the applications judge.

To do so, you must be in Court when the application is heard as shown below:

| | |
|-------------|---|
| Date | December 12, 2025 |
| Time | 2:00 P.M. |
| Where | https://albertacourts.webex.com/meet/virtual.courtroom86 |
| Before Whom | The Honourable Justice L. K. Harris |

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. Forden Energy Inc. ("**Forden**") and 2150865 Alberta Ltd. ("**215**", and together with Forden, the "**Applicants**") seek an order substantially in the form of the draft order attached hereto as **Schedule "A"** providing for the following relief:
 - (a) abridging the time for service of this Application and declaring service good and sufficient, if necessary;
 - (b) Approving the sale by 215 to Forden of a one percent (1%) working interest in certain petroleum and natural gas wells and facilities (the "**Inter-Company Sale**") for total aggregate consideration of \$14.00, pursuant to the terms of the **Omnibus Assignment Agreement** (the "**Omnibus Assignment Agreement**") attached to the Order;
 - (c) Authorizing the transfer and vesting of 215's right, title, and interest in and to the subject assets of the Inter-Company Sale absolutely in Forden, free and clear of all claims and encumbrances;
 - (d) Approving the sealing of the Confidential Supplement to the Fifth Affidavit of Nigel Woollam, containing the Sayer Valuation, from the public record; and
 - (e) Such further and other relief as counsel may advise and this Honourable Court may deem just.

Grounds for making this application:

2. The Applicants are insolvent entities that have filed Notices of Intention to Make a Proposal ("**NOI**") under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and are currently operating under a stay of proceedings. The NOI proceedings of Forden and 215 were administratively consolidated by Order of this Honourable Court dated October 28, 2025 (the "**SISP Order**").
3. This Application is brought to be heard concurrently with the Applicants' Application filed on December 1, 2025, seeking a third extension of the stay of proceedings.
4. Pursuant to section 65.13 of the BIA, the Applicants seek approval of the Inter-Company Sale.
5. Forden is the licensee of certain assets in which 215 holds the working interest, placing Forden in non-compliance with section 16(1) of the *Oil and Gas Conservation Act*, RSA 2000, c O-6.
6. Sayer Energy Advisors ("**Sayer**") has provided a formal valuation (the "**Sayer Valuation**") confirming that the value of the working interests to be transferred is nominal. The Sayer Valuation contains commercially sensitive information and analysis, the public disclosure of which would cause serious risk to the Sale and Investment Solicitation Process ("**SISP**").
7. The Applicants propose the Inter-Company Sale, whereby 215 will transfer a 1% working interest in the eleven (11) specific non-compliant wells and three (3) associated facilities to Forden for an aggregate consideration of \$14.00, representing a nominal value of \$1.00 per asset as determined by the Sayer Valuation. This transfer is critical to maintain regulatory compliance, mitigate enforcement risk, and enable a viable SISP.
8. The proposed transaction is fair, reasonable, and commercially necessary to preserve the value of the Applicants' estates for the benefit of all stakeholders.

Material or evidence to be relied on:

9. Fifth Affidavit of Nigel Woollam, and the Confidential Supplement thereto.
10. Brief of Law.
11. The pleadings and proceedings herein.
12. Such further and other material as counsel may advise and this Honourable Court may permit.

Applicable rules:

13. Part 9, Division 5; Rules 6.9(1) (b) and Rule 13.5(2) (3) of the *Alberta Rules of the Court*.

Applicable Acts and regulations:

14. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.
15. *Oil and Gas Conservation Act*, RSA 2000, c O-6.

Any irregularity complained of or objection relied on:

16. None.

How the application is proposed to be heard or considered:

17. Via Webex, in Virtual Courtroom 86, before the Honourable Justice Harris.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.