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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

**ORDER (Approval of Inter-Company Sale)**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION  
OF PARTY FILING  
THIS DOCUMENT

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File No.118995.00001

DATE ON WHICH ORDER WAS PRONOUNCED:	December 12, 2025
LOCATION WHERE ORDER WAS PRONOUNCED:	Edmonton
NAME OF JUSTICE WHO MADE THIS ORDER:	L. K. Harris

**UPON THE APPLICATION** of Forden Energy Inc. ("Forden") and 2150865 Alberta Ltd. ("215", and together with Forden, the "Applicants"); **AND UPON HAVING REVIEWED** the Notice of Application, the Fifth Affidavit of Nigel Woollam sworn December 4<sup>th</sup> 2025 and such other materials filed in these proceedings; **AND UPON HEARING** from counsel for the Applicants, counsel for G. Chan & Associates Inc., in its capacity as proposal trustee of the Applicants (the "Proposal Trustee"), and any other counsel present;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.

**APPROVAL OF INTER-COMPANY SALE**

2. The Omnibus Assignment Agreement between 215, as assignor, and Forden, as assignee (the "**Omnibus Assignment Agreement**"), a copy of which is attached as **Schedule "A"** to this Order, and the transaction contemplated therein (the "**Inter-Company Sale**"), are hereby approved, and all of 215's right, title, and interest in and to the one percent (1%) undivided working interest in the petroleum and natural gas rights and related tangible assets identified in the schedules to the Omnibus Assignment Agreement (the "**Purchased WI**") is hereby assigned and transferred to Forden in accordance with the terms of the Omnibus Assignment Agreement, subject to all existing encumbrances, liens, and security interests.
3. The aggregate consideration for the Purchased WI shall be \$14.00 (the "**Inter-Company Consideration**"). The Inter-Company Consideration shall be treated as a deferred and contingent debt owed by Forden to 215 and shall be satisfied only from the proceeds of any transaction or transactions completed pursuant to the Sale and Investment Solicitation Process approved by the Order of this Court dated October 28, 2025 (the "**Global SISP Proceeds**"), with payment of the Inter-Company Consideration ranking in priority subordinate only to the Administration Charge and the Sayer Charge (as both terms are defined in the SISP Order).
4. In the event the Global SISP Proceeds are insufficient to satisfy the Inter-Company Consideration in full, 215 shall have no further claim, action, or recourse against Forden for any shortfall.

**SEALING ORDER**

5. The Confidential Supplement to the Fifth Affidavit of Nigel Woollam, containing the valuation report prepared by Sayer Energy Advisors (the "**Sayer Valuation**"), shall be sealed on the Court file, shall not form part of the public record, and shall not be available for public inspection until further Order of this Court.

**GENERAL**

6. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Applicants, the Proposal Trustee, and their respective agents in carrying out the terms of this Order.
7. The Applicants or the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder and in respect of the interpretation or implementation of this Order.

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J.C.K.B.A

**SCHEDULE “A”**

## OMNIBUS ASSIGNMENT AGREEMENT

This Agreement is made effective as of the 12th day of December, 2025.

### BETWEEN:

**2150865 ALBERTA LTD.**, a body corporate  
("Assignor")

- and -

**FORDEN ENERGY INC.**, a body corporate  
(the "Assignee")

### WHEREAS

- A. The Assignor and the Assignee (the "Parties") are insolvent persons who have each filed a Notice of Intention to Make a Proposal pursuant to the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended.
- B. By Order of the Court of King's Bench of Alberta (the "Court") dated October 28, 2025, the NOI proceedings of the Parties were administratively consolidated.
- C. The Assignee is the licensed operator of certain petroleum and natural gas assets in which the Assignor holds the working interest, which is contrary to section 16(1) of the *Oil and Gas Conservation Act*, RSA 2000, c O-6.
- D. An application for an Order of the Court approving the sale, transfer, and assignment by the Assignor to the Assignee of a one percent (1%) undivided working interest in and to the Purchased Assets (as defined herein) on the terms set out herein is to be heard on December 12, 2025, and this Agreement is contingent upon the granting of such Order (the "Sale Approval Order").

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged the Parties agree as follows:

#### 1. ASSIGNMENT

The Assignor does hereby sell, assign, transfer, and convey to the Assignee all of the Assignor's right, title, and interest in and to a one percent (1%) undivided working interest in the petroleum and natural gas rights related to the wells described in **Schedule "A-1"** and the facilities described in **Schedule "A-2"** attached hereto (collectively, the "Purchased Assets").

#### 2. CONSIDERATION

In consideration for the assignment of the Purchased Assets, the Assignee shall owe the Assignor the aggregate sum of Fourteen Dollars (\$14.00) (the "Consideration"). The payment of the Consideration is deferred and contingent upon the terms set out in the Sale Approval Order.

### **3. VESTING**

Pursuant to the Sale Approval Order, the Purchased Assets shall vest in the Assignee, subject to all existing encumbrances, liens, and security interests.

### **4. FURTHER ASSURANCES**

Each Party shall, from time to time, execute and deliver all such further documents and instruments and do all such further acts and things as the other party may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

### **5. GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

### **6. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

**IN WITNESS WHEREOF** the Parties have executed this Agreement as of the date first written above.

**2150865 ALBERTA LTD.**

PER: *Nigel Woollam*

NIGEL WOOLLAM  
DIRECTOR

**FORDEN ENERGY INC.**

PER: *Nigel Woollam*

NIGEL WOOLLAM  
DIRECTOR

**Schedule "A-1"**

**WELLS**

**Petroleum and Natural Gas Rights**

(A one percent (1%) undivided working interest in the petroleum and natural gas rights held by 2150865 ALBERTA LTD. in relation to the following assets)

<b>Licence Number</b>	<b>Surface Location</b>
0420331	100/01-10-062-21W5/00
0426386	100/07-10-062-21W5/00
0258378	100/01-11-062-21W5/02
0258378	100/01-11-062-21W5/03
0258378	100/05-11-062-21W5/00
0376249	100/04-29-062-21W5/00
0325191	100/16-10-062-22W5/00
0325191	100/16-10-062-22W5/02
0325191	100/16-10-062-22W5/03
0337941	100/14-11-062-22W5/00
0372607	100/16-11-062-22W5/00

**Schedule "A-2"**

**FACILITIES**

(A one percent (1%) undivided working interest held by 2150865 ALBERTA LTD. in relation to the following assets)

<b>Licence Number</b>	<b>Surface Location</b>
F39652	14-11-062-22W5
F42142	05-11-062-21W5
F42739	01-10-062-21W5