

Clerk's Stamp:

COURT FILE NUMBER 24-3260771 & 24-3280927 (Consolidated)

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	February 2, 2026
Time	2:00 P.M.
Where	https://albertacourts.webex.com/meet/virtual.courtroom86
Before Whom	The Honourable Justice Dunlop

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 providing for, among other things, the following relief:
 - (a) abridging the time for service of this Application and declaring service good and sufficient, if necessary;
 - (b) An Order appointing G. Chan & Associates Inc. as receiver, receiver and manager, or interim receiver (in such capacity, the "**Receiver**"), without security, of all or part of the current and future assets, undertakings and properties of the Applicants, pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**") and section 13(2) of the *Judicature Act*, RSA 2000, c J-2, and authorizing the Receiver to, among other things:
 - (i) continue the Sale and Investment Solicitation Process ("**SISP**") approved by this Court on October 28, 2025; and
 - (ii) take all necessary steps to close the transactions contemplated by the letters of intent received in the SISP.
 - (c) An Order granting a stay of proceedings against the Applicants and the Receiver;
 - (d) An Order providing that the Administration Charge and Sayer Charge (each as defined in prior Orders of this Court) shall continue as charges on the property of the Applicants in the receivership, with the same priority as previously granted; 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 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. The Applicants are insolvent entities operating under the protection of the BIA. The stay of proceedings, as extended by Order of this Honourable Court on January 23, 2026, will expire on February 17, 2026.
4. The SISP conducted during the NOI proceedings was successful in generating six (6) letters of intent for the purchase of various packages of the Applicants' assets.
5. The appointment of a receiver is "just and convenient" pursuant to section 243(1) of the BIA, and necessary to create a stable, court-supervised platform to finalize the asset sales identified in the SISP.
6. Upon the expiry of the NOI stay on February 17, 2026, the Companies will be deemed bankrupt pursuant to section 50.4(8) of the BIA. The appointment of a Receiver is necessary to provide a stable, court-supervised platform to complete the asset sales identified in the SISP, to ensure the continuation of the Administration Charge and Sayer Charge with their existing priorities, and to facilitate the orderly transition of unsold assets to the Orphan Well Association.

Material or evidence to be relied on:

7. Seventh Affidavit of Nigel Woollam, to be filed.

8. Proposed form of order, to be filed.
9. Such further and other material as counsel may advise and this Honourable Court may permit.

Applicable rules:

10. 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:

11. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.w
12. *Judicature Act*, RSA 2000, c J-2.

Any irregularity complained of or objection relied on:

13. None.

How the application is proposed to be heard or considered:

14. Via Webex, in Virtual Courtroom 86, before the Honourable Justice Dunlop.

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.