COURT FILE NUMBER	24-3356741
COURT	COURT OF KING'S BENCH OF ALBERTA
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 ENDRUM ENERGY CORP.
DOCUMENT	**CONSENT ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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File No.:	71423.4

DATE ON WHICH ORDER WAS PRONOUNCED:	**September 17, 2026**
LOCATION WHERE ORDER WAS PRONOUNCED:	**Edmonton, Alberta**
NAME OF JUSTICE WHO MADE THIS ORDER:	**Justice Neilson**

UPON THE APPLICATION of the Applicant, Endrum Energy Corp. ("**Endrum**"); **AND UPON** considering the filed Application, the Third Affidavit of Norman Antonio Morales sworn July 27, 2026, the Supplemental Affidavit of Norman Antonio Morales sworn July 28, 2026, the Affidavit of Firyal Hamdan sworn August 4, 2026, the Affidavit of John McMahon sworn August 24, 2026, the Fourth Affidavit of Norman Antonio Morales sworn September 9, 2026, the Brief of the Applicants, the Affidavit of Steven Oldale sworn August 6, 2026, the Affidavit of Brad Peake sworn September 15, 2026, the Affidavit of Frankie Deni affirmed September 15, 2026, the Brief of the Respondents and the Affidavit of Service of Nicole Sculac sworn September 16, 2026, **AND UPON** hearing representation from counsel for Endrum, and for 2672682 Alberta Ltd. ("**267 Alberta**") and Jake Energy Inc. ("**Jake Energy**"); **AND UPON** hearing from G. Chan & Associates Inc. (the "**Proposal Trustee**") and any other parties present; **AND UPON** noting the

consent of counsel for Endrum, counsel for 267 Alberta and Jake Energy, and counsel for the Proposal Trustee;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Jake Energy and 267 Alberta (collectively, the "**Respondents**"), are restrained and enjoined from attending or accessing the lands and well sites comprising:

    i. Well 5-29-29-19-W4 (Crown P&NG Lease 0477070007, Twp 29, Rge 19, W4M: SW29) (the "**5-29 Well**");

    ii. Well 6-34-35-17-W4 (Crown P&NG Lease 040484010030, Twp 35, Rge 17, W4M: Sec 34) (the "**6-34 Well**"); and

    iii. Well 2-11-37-18-W4 (Crown P&NG Lease 040490070099, Twp 37, Rge 18, W4M: Sec 11) (the "**2-11 Well**");

    (collectively, the "**Disputed Assets**").

2. The Respondents shall not, in any manner, interfere with Endrum's ability to protect, preserve, and operate the Disputed Assets, or with Endrum's ability to fulfill its obligations as the Alberta Energy Regulator ("**AER**") licensee of record for the Disputed Assets.

3. The Respondents shall take all reasonable steps to ensure that their representatives do not attend or access the Disputed Assets and do not interfere with Endrum's ability to protect, preserve, and operate the Disputed Assets, or with Endrum's ability to fulfill its obligations as AER licensee of record for the Disputed Assets.

4. Neither Endrum, nor the Respondents shall take any steps, or instruct any person to change the information at Petrinex, the Government of Alberta's Electronic Transfer System, or records maintained by the AER regarding the operatorship or ownership of the Disputed Assets.

5. Endrum is hereby authorized and permitted to continue operating, protecting, and preserving the Disputed Assets, including overseeing the contract operators and arranging transportation of oil produced from the Disputed Assets for processing.

6. Endrum shall deposit all revenue from the sale of oil from the Disputed Assets into Ogilvie LLP's interest-bearing trust account, less the following amounts, provided such amounts are actually incurred by Endrum:

    a. $750 per month per well to pay contract operators;

b. transportation costs incurred to transport oil to receiving and processing facilities;
c. The reasonable costs actually incurred by Endrum from time to time in the maintenance, repair, and upkeep of that Disputed Asset, to the extent necessary to ensure its continued safe and proper operation in accordance with applicable regulatory requirements;
d. $1,200 per year for road and lease maintenance;
e. approximately $700 per year for government fees;
f. approximately $440 per well per month for administrative and overhead costs;
g. $473 per well per year for fuel and power;
h. $8 per month for chart reading (5-29 Well only);
i. $8 per month for marketing fees (5-29 Well only);
j. $500 per well per year for safety and environment;
k. Actual cost of fluid trucking of up $30/m3;
l. Actual cost of fluid processing up to $25/m3; and
m. Actual cost of water disposal up to $20/m3

(collectively, the "**Permitted Deductions**").

7. The dollar amounts set out in subparagraphs 6(d) through 6(m) above are approximations based on Endrum's historical operating costs for the Disputed Assets. Where the actual cost incurred by Endrum in respect of any such item does not materially exceed the approximate amount stated, Endrum shall be entitled to deduct the actual cost incurred in lieu of the approximate amount. For the purposes of this paragraph, a variance shall not be considered material where the actual cost does not exceed the approximate amount by more than 15%.

8. Ogilvie LLP shall hold the revenue generated from the Disputed Assets, less the Permitted Deductions it has received pursuant to the Order in trust, in an interest-bearing trust account, and not release, distribute, or otherwise deal with any such funds except pursuant to a further Order of this Honourable Court or the written agreement of Endrum and 267 Alberta.

9. Endrum shall maintain complete and accurate books, records, and accounts of all gross revenues generated by, and all Permitted Deductions in respect of, each of the Disputed Assets, and shall make such books, records, and accounts available for inspection by the Respondents or their counsel upon reasonable written request.

10. Each of the Respondents and Endrum will take all reasonable steps to ensure that their representatives refrain from making any statements that prejudice the other party's claim to ownership or possession of the Disputed Assets when communicating with third parties about the Disputed Assets.

11. Paragraphs 1, 2, 3, 5, 6, and 7 of this Order shall remain in full force and effect until the earliest of:

    a. November 12, 2026;
    b. the date on which Endrum is deemed to have made an assignment into bankruptcy; or
    c. the date on which Endrum and the Respondents reach a written agreement resolving the ownership dispute.

12. Any party may apply to the Court at any time to vary or discharge this Order on no less than 48 hours' notice to the responding party's counsel.

13. This Order is without prejudice to either 267 Alberta or Endrum's right to assert ownership or possession of the Disputed Assets, and shall not be used to support an inference that any party owns or has possession of the Disputed Assets, including for purposes of determining whether section 81 of the *Bankruptcy and Insolvency Act* applies.

James T. Neilson

Justice Neilson

CONSENTED TO BY:

OGILVIE LLP

Per: _____

Susy Trace
Counsel for Endrum Energy Corp.

LAWSON LUNDELL LLP

Per: _____

Jennie Buchanan
Counsel for 2672682 Alberta Ltd. and Jake Energy Inc.

WITTEN LLP

Per: _____

Eren Cargill
Counsel for G. Chan & Associates Inc.