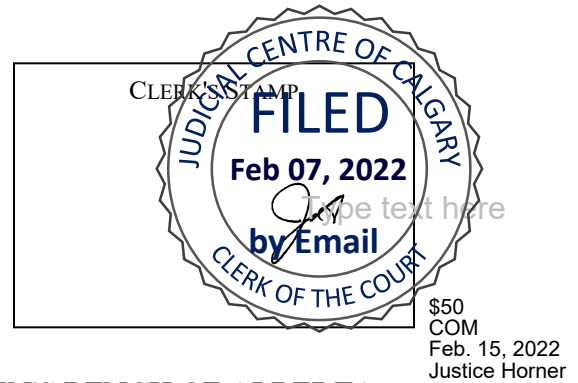




FORM 27
[RULES 6.3 AND 10.52(1)]



COURT FILE NUMBER 2001-10261
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PROCEEDING IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, as amended

AND IN THE MATTER OF THE
COMPROMISE OR ARRANGEMENT OF
GLENOGLE ENERGY INC., 1651558
ALBERTA LTD. and GLENOGLE ENERGY LP

DOCUMENT

APPLICATION (Stay Extension)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 – 2 Street SW
Calgary, Alberta T2P 4K7

Attention: Chris Simard
Telephone No.: 403-298-4485
Fax No.: 403-265-7219
Client File No.: 61640.13

NOTICE TO RESPONDENTS:

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

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

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

Date:	February 15, 2022
Time:	2:00 p.m.
Where:	Calgary Courts Centre, by Webex videoconference
Before:	The Honourable Justice K. M. Horner

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

Remedy claimed or sought:

1. Glenogle Energy Inc., 1651558 Alberta Ltd. and Glenogle Energy LP (collectively, "**Glenogle**" or the "**Applicants**") seek an order substantially in the form attached hereto as Schedule "A":
 - (a) declaring service of this Application and its supporting materials good and sufficient, and if necessary, abridging time for notice of the Application to the time actually given; and
 - (b) extending to and including September 30, 2022 the Stay Period (as defined in the Initial Order granted in the within proceedings (the "**CCAA Proceedings**") on September 8, 2020 (the "**Initial Order**"), extended by the Amended and Restated Initial Order granted herein on September 8, 2020 (the "**ARIO**")), the Order (Stay Extension and Ancillary Relief) granted on March 26, 2021, and the Order (Stay Extension) granted November 29, 2021; and
 - (c) granting such further and other relief as this Honourable Court may deem just.

Grounds for making this application:

2. On May 14, 2020, Glenogle commenced proposal proceedings under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**NOI Proceedings**").
3. Given the COVID-19 pandemic and the resultant uncertainty about when the Applicants would be able to complete their restructuring, the Applicants sought relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 ("**CCAA**") and this Honourable Court granted the Initial Order and the ARIO on September 8, 2020.
4. The Stay Period currently expires on February 28, 2022.
5. Glenogle seeks an extension of the Stay Period to and including September 30, 2022.
6. Glenogle, with the assistance of Stifel Nicolaus Canada Inc. (the "**Selling Agent**") and the Monitor, has been conducting the Sales and Investment Solicitation Process ("**SISP**")

authorized by the Court in the ARIO, but the SISP is not complete. Initial, non-binding bids were due under the SISP in November, 2021 and a number of bids were submitted at that time. Since the receipt of those bids, Glenogle and the Selling Agent have held discussions with certain parties who submitted non-binding bids, in consultation with the Monitor and HSBC Bank Canada ("**HSBC**"), Glenogle's primary secured creditor. To date, these discussions have not resulted in a binding agreement that is satisfactory to Glenogle, the Monitor and HSBC. As a result, further time will be required to complete the SISP.

7. Accordingly, Glenogle requires an extension of the Stay Period to finalize the SISP and return before this Honourable Court to apply for the approval of a restructuring or other transaction, to conclude the SISP.
8. Glenogle is requesting a seven-month extension of the Stay Period, to September 30, 2022, because it is not clear how much time will be required to complete the SISP. With the support of HSBC and the Monitor, Glenogle is of the view that this relatively lengthy extension of the Stay Period is appropriate, to avoid the unnecessary expenditure of the incremental professional fees that would be incurred in further extending the Stay Period, if a shorter extension was sought at this time.
9. Glenogle has acted and continues to act in good faith and with due diligence and the requested extension will not materially prejudice any of Glenogle's creditors.
10. The requested extension of the Stay is supported by HSBC.

Other Grounds

11. Such further and other grounds as counsel for Glenogle may advise and this Honourable Court may permit.

Material or evidence to be relied on:

12. The Affidavit of Jamie Blair sworn on February 7, 2022.
13. The Third Report of the Monitor.

14. Such further and other materials as counsel for the Proposed Monitor or Company may advise and this Honourable Court may permit.

Applicable rules:

15. Part 6, Division 1 of the *Alberta Rules of Court*.

Applicable Acts and regulations:

16. The *Companies' Creditors Arrangement Act*;
17. Such further and other Acts or regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

18. None.

How the application is proposed to be heard or considered:

19. By Webex videoconference or teleconference.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant 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 give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

Clerk's Stamp:



COURT FILE NUMBER

2001-10261

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF

CALGARY

IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, as amended

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
GLENOGLE ENERGY INC., 1651558
ALBERTA LTD. and GLENOGLE ENERGY
LP

DOCUMENT

ORDER (Stay Extension)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Chris Simard
Telephone No.: 403-298-4485
Fax No.: 403-265-7219
Client File No.: 61640.13

**DATE ON WHICH ORDER WAS
PRONOUNCED:**

February 15, 2022

NAME OF JUDGE WHO MADE

THIS ORDER:

The Honourable Justice K. M. Horner

LOCATION OF HEARING:

Calgary Courts Centre, Via Webex
601 – 5th Street SW, Calgary, AB T2P 5P7

UPON the application of Glenogle Energy Inc., Glenogle Energy LP and 1651558 Alberta Ltd. (collectively, "**Glenogle**" or the "**Applicants**"); **AND UPON** having read the Affidavit of Jamie Blair sworn on February 7, 2022, the Third Report of the Court-appointed

Monitor, Ernst & Young Inc., the Amended and Restated Initial Order granted herein on September 8, 2020 (the "**ARIO**") and the Stay Extension Orders granted subsequently; **AND UPON** hearing counsel for the Applicants, counsel for the Monitor and counsel for any other interested parties appearing at the application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. The time for service of the notice of application for this order is hereby abridged and deemed good and sufficient and this application is properly returnable today.

EXTENSION OF THE STAY PERIOD

2. The Stay Period (as defined in the ARIO) is hereby extended to and including September 30, 2022.

Justice of the Court of Queen's Bench of Alberta