

COURT FILE NUMBER 2301-15988
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c C-36, AS AMENDED

AND IN THE MATTER OF PLAN OF
COMPROMISE OR ARRANGEMENT OF
WOLVERINE ENERGY AND
INFRASTRUCTURE INC., WOLVERINE
EQUIPMENT INC., WOLVERINE
CONSTRUCTION INC., HD ENERGY
RENTALS LTD., IN-LINE PRODUCTION
TESTING LTD., BHW EMPLOYMENT
SERVICES INC., FLO-BACK EQUIPMENT
INC., LIBERTY ENERGY SERVICES LTD.,
AND WESTERN CANADIAN MULCHING
LTD.

DOCUMENT **TERMINATION ORDER**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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DATE ON WHICH ORDER WAS PRONOUNCED: December 8, 2023

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice Neilson

LOCATION OF HEARING: Edmonton, Alberta

TERMINATION ORDER

UPON THE APPLICATION OF Fiera Private Debt Fund V LP and Fiera Private Debt Fund VI LP funds (collectively, “**Fiera**”) in its capacity as secured lender to Wolverine Energy and Infrastructure Inc., Wolverine Equipment Inc., Wolverine Construction Inc., HD Energy Rentals Ltd., In-Line Production Testing Ltd., BHW Employment Services Inc., Flo-Back Equipment Inc., Liberty Energy Services Ltd., and Western Canadian Mulching Ltd. (collectively, the “**Wolverine Group**”); **AND UPON** having read (i) the Application, (ii) the Final Report of Ernst & Young Inc., in its capacity as the Monitor of the Wolverine Group (the “**Monitor**”) dated December 8, 2023 (the “**Final Report**”), and such material in the pleadings and proceedings as was deemed necessary; **AND UPON HEARING** counsel for Fiera, the Monitor, the Wolverine Group, and Canadian Western Bank, and other interested parties; **AND UPON** being satisfied that circumstances exist that make this Order appropriate;

IT IS HEREBY ORDERED AND DECLARED THAT

SERVICE

1. The time for service is hereby abridged so that this Application is property returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. All capitalized terms used herein and not otherwise defined have the meanings given to them in the Final Report.

APPROVAL OF MONITOR’S REPORT AND ACTIVITIES

3. The Final Report is hereby approved, and the activities and conduct of the Monitor is hereby ratified and approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals.

APPROVAL OF MONITOR AND ITS COUNSEL'S FEES

4. The fees and disbursements of the Monitor for the period of November 22, 2023 to December 1, 2023 in the amount of \$61,767.50, excluding GST, all as set out in the Final Report are hereby approved.

5. The fees and disbursements of Torys LLP, as Monitor's counsel, for the period of November 30, 2023 to December 3, 2023 in the amount of \$10,382.00, excluding GST, all as set out in the Final Report are hereby approved.

6. The fees and disbursements of the Monitor for the period of December 2, 2023 to December 8, 2023 in the amount of \$81,665.00, excluding GST, all as set out in the Final Report are hereby approved.

7. The fees and disbursements of Torys LLP, as Monitor's counsel, for the period of December 4, 2023 to December 7, 2023 in the amount of \$17,636.50, excluding GST, all as set out in the Final Report are hereby approved.

TERMINATION OF CCAA PROCEEDINGS

8. The proceedings commenced by the Applicants pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA") shall be terminated without any further act or formality and the Monitor shall be discharged in its capacity as Monitor of the Applicants and the Monitor shall no longer have any role or duties under the CCAA.

9. The Monitor and its counsel shall be released and discharged from any and all liability that the Monitor and its counsel now has or may hereafter have by reason of, or in any way arising out of, these proceedings or the acts or omissions of the Monitor while acting in its capacity as Monitor in the CCAA proceedings, save and except for liability arising from its gross negligence or wilful misconduct. Without limiting the generality of the foregoing, the Monitor and its counsel shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, within the CCAA proceedings.

10. Notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, all of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA or the Initial Order, all of which are expressly continued and confirmed following the date of this Order, including in connection with any other actions taken by the Monitor following the date of this Order with respect to the Wolverine Group or these CCAA proceedings.

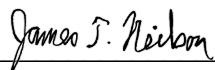
11. If, subsequent to the granting of this Order, the Monitor is required to respond to enquiries or to provide evidence or testimony in respect of any proceedings regarding the Wolverine Group, then the requesting party shall pay the reasonable fees and disbursement incurred by the Monitor, as they case may be, associated with responding to such enquiries or providing such evidence or testimony.

TERMINATION OF CHARGES

12. The Administration Charge and the D&O Charge shall be terminated, released and discharged without any further act or formality. FTI Consulting Canada Inc., in its capacity as the Receiver of the Wolverine Group (the "**Receiver**") is authorized and directed to repay the amounts outstanding and secured by the Administration Charge, as at the date of this Order, without further Order of the Court up to the total amount secured thereby.

EFFECTIVE TIME OF THIS CCAA TERMINATION ORDER

13. This CCAA Termination Order shall become effective at the date and time the Receivership Order sought by Canadian Western Bank in respect of the Wolverine Group entities is granted.



Justice of the Court of King's Bench of Alberta