

Clerk's Stamp:

ESTATE NUMBER 25-2802560

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO  
MAKE A PROPOSAL OF VERTEX DOWNHOLE LTD.

DOCUMENT **APPLICATION (SEALING ORDER)**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTIES FILING  
THIS DOCUMENT

**Dentons Canada LLP**  
Bankers Court  
15th Floor, 850 - 2nd Street S.W.  
Calgary, Alberta T2P 0R8  
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Email: sam.gabor@dentons.com  
File No.: 504795-56

#### **NOTICE TO RESPONDENT(S)**

This application is made against you. You are Respondents.

You have the right to state your side of this matter before the Master/Judge.

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

Date:	May 27, 2022
Time:	2:00 pm
Where:	Edmonton Courts Centre via Webex
Before Whom:	The Honourable Justice K. Feth on the Commercial List

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. An Order, substantially in the form attached herein as Schedule "A" sealing the Confidential Supplement to the Third Report of the Proposal Trustee dated May 18, 2022 (the "**Confidential Supplement**") until further order of the Court.
2. Such further and other relief as may be sought by the Proposal Trustee and this Honourable Court may deem appropriate.

**Grounds for Making this Application:**

3. On February 4, 2022, Vertex Downhole Ltd. ("**Vertex**") commenced the within proceedings (the "**NOI Proceedings**") by filing a Notice of Intention to Make a Proposal (the "**NOI**") pursuant to section 50.4(1) of the *BIA* with the Office of the Superintendent of Bankruptcy. MNP Ltd. is the proposal trustee of Vertex (in such capacity, the "**Proposal Trustee**").
4. A Sales and Investment Solicitation Process ("**SISP**") was ordered by the Court on March 4, 2022 and the Phase I Bid Deadline for Potential Bidders to submit letters of intent in order to become Qualified Bidders (each as defined in the SISP) was May 6, 2022. The Phase 2 Bid Deadline is currently scheduled to complete on May 24, 2022.
5. The SISP ordered that in the event any Insider Bids were received within the SISP, all information pertaining to bidders shall be kept confidential from Vertex until the Qualified Phase 2 Bid Assessment Deadline (as defined in the SISP) had passed.
6. One or more Insider Bids have been received by the Proposal Trustee within the SISP. The Confidential Supplement references the bids which have been received by the Proposal Trustee. In order to maintain the confidentiality as ordered by the Court under by the SISP, the Proposal Trustee requests a sealing order for the Confidential Supplement.

**Material of Evidence to be Relied On:**

7. Order (Sale and Investment Solicitation Process), dated March 4, 2022.
8. Confidential Supplement to the Third Report of Proposal Trustee dated May 18, 2022, to be filed.
9. Such further and other materials as counsel may advise and this Honourable Court may permit.

**Applicable Acts and Regulations**

10. The *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended; and

11. Such further and other Acts and Regulations as counsel may advise and that this Honourable Court may permit.

**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.

## **SCHEDULE "A"**

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DOCUMENT **Sealing Order**

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Email: sam.gabor@dentons.com  
File No.: 504795-56

**DATE ON WHICH ORDER WAS PRONOUNCED:** May 27, 2022

**LOCATION WHERE ORDER WAS PRONOUNCED:** Edmonton

**JUSTICE WHO MADE THIS ORDER:** The Honourable Justice K. Feth

**UPON THE APPLICATION** of MNP Ltd. in its capacity as the proposal trustee of Vertex Downhole Ltd. (in such capacity, the "**Proposal Trustee**"); **AND UPON** reading the Confidential Supplement to the Third Report of the Proposal Trustee dated May •, 2022 ("**Confidential Supplement**"); **AND UPON** hearing submissions by counsel for the Proposal Trustee and any other counsel or other interested parties present;

**IT IS HEREBY ORDERED THAT:**

1. The time for service of the notice of application (the "**Application**") for this sealing order (the "**Order**") is hereby abridged and deemed good and sufficient and the Application is properly returnable today, and no other than those persons served is entitled to service of the notice of Application.
2. Division 4 of Part 6 of the Alberta Rules of Court does not apply to this application.
3. The Confidential Supplement shall be sealed and kept confidential until further Order of this Court, to be shown only to a Justice of the Court of Queen's Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Supplement in a sealed envelope, which shall be clearly marked:

“SEALED PURSUANT TO THE ORDER OF THE HONOURABLE JUSTICE FETH  
DATED MAY 27, 2022. TO REMAIN SEALED UNTIL FURTHER ORDER OF  
THE COURT.”
4. Service of this Order shall be deemed to be achieved by posting a copy of this Order on the Proposal Trustee's website created and maintained for the within proceeding and by delivering a copy of this Order to those parties listed on the Service List prepared by counsel to Vertex.

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J.C.Q.B.A