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COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PLAINTIFF

ARNAKI LTD.

DEFENDANT

SOLVAQUA INC.

DOCUMENT

SETTLEMENT ORDER

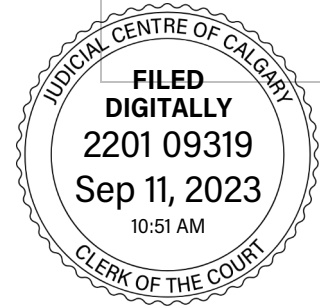
ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

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Attention: Jeffrey Oliver / Danielle Marechal



DATE ON WHICH ORDER WAS PRONOUNCED: September 6, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, AB (via Webex)

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Madam Justice J. Sidnell

UPON THE APPLICATION by MNP Ltd. in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**") of the undertakings, property and assets of SolvAqua Inc. (the "**Debtor**") and for, among other things, an Order, approving the Receiver's conduct and activities; approving the professional fees and disbursements and for discharge of the Receiver; **AND UPON HAVING READ** the Second Report of the Receiver dated June 20, 2023 ("**Second Report**"), the Third Report of the Receiver dated August 30, 2023 (the "**Third Report**") and the Affidavit of Service, sworn September 6, 2023; **AND UPON HEARING** the submissions of counsel for the Receiver and any other parties in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:


1. Service of this application (the "**Application**") and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.
2. Terms not otherwise defined herein have the meaning ascribed to them in the Application or the Third Report, as applicable.

Approval of Settlement Agreement

3. The settlement agreement dated August 28, 2023 between the Receiver, Arnaki Ltd., Rotating Right (2016) Inc. ("**Rotating Right**") and Export Development Canada (a copy of which is attached as Schedule "3" to the Third Report) is hereby approved and execution of the Settlement Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the settlement terms contemplated under the Settlement Agreement.
4. The seizure of North River Limited Partnership ("**North River**") as against Rotating Right dated December 20, 2021 and registered in the Alberta Personal Property Registry on December 21, 2021 under Registration No.21122127949 (the "**Registration**") is hereby terminated and released effective immediately solely with respect to the two units comprising the Vivakor Equipment, serial numbers J-888011-A and J-888011-B, (collectively, the "Vivakor Equipment"). Upon delivery of a filed copy of this Order, together with any applicable registration fees, North River is hereby directed to delete the Vivakor Equipment from the Registration.

Service

5. Service of this Order shall be deemed good and sufficient by serving the same on the persons and via the method listed on the service list created in these proceedings and by posting a copy of this Order on the Receiver's website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/solvaqua-inc>. Service is deemed to be effected on the next business day following the transmission or delivery of such documents.
6. Service of this Order on any party not listed on the service list or in attendance of this Application is hereby dispensed with.


Justice of the Court of King's Bench of Alberta