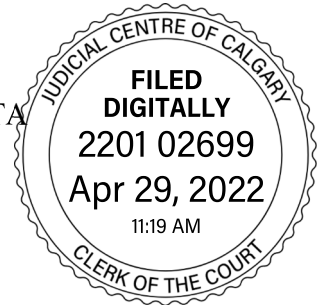


Receiver's SSP Certificate

COURT FILE NUMBER 2201-02699
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF NATIONAL BANK OF CANADA
DEFENDANTS BALANCED ENERGY OILFIELD SERVICES INC., BALANCED ENERGY OILFIELD SERVICES (USA) INC., BALANCED ENERGY HOLDINGS INC., MICHELLE THOMAS, NEIL SCHMEICHEL, DARREN MILLER, and CODY BELLAMY



DOCUMENT **RECEIVER'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **OSLER, HOSKIN & HARCOURT LLP**
Barristers & Solicitors
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225 6 Ave SW
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Solicitors: Randal Van de Mosselaer / Emily Paplawski
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File Number: 1230496

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice A.D. Grosse of the Court of Queen's Bench of Alberta (the "**Court**"), dated March 7, 2022, FTI Consulting Canada Inc. was appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of Balanced Energy Oilfield Services Inc., Balanced Energy Oilfield Services (USA) Inc. ("**BUSA**"), and Balanced Energy Holdings Inc. (the "**Debtors**").
- B. Pursuant to an Order (Approval of Sales Solicitation Process, Stalking Horse Term Sheet and Receiver's Conduct and Activities) granted by the Honourable Mr. J.T. Neilson on March 30, 2022 (the "**Order**") the Court approved a binding term sheet between XDI Energy Solutions Inc. and the Receiver, dated March 21, 2022 (as amended, the "**Stalking**

Horse Term Sheet”), and a sales solicitation process. This Receiver’s Certificate is the certificate referred to in paragraph 6 of the Order.

- C. Capitalized terms not otherwise defined herein have the meanings given to those terms in the Order.

THE RECEIVER CERTIFIES THE FOLLOWING:

1. No Superior Offers were received by the Receiver in the SSP or, in the alternative, the Stalking Horse Bidder is the Successful Bidder in the SSP and, as a result, the Receiver is proceeding to close the transactions detailed in the Stalking Horse Term Sheet.
2. This Certificate was delivered by the Receiver at 8:56 am on April 29, 2022.

FTI Consulting Canada Inc., in its capacity as Receiver of the undertakings, property and assets of Balanced Energy Oilfield Services Inc., Balanced Energy Oilfield Services (USA) Inc., and Balanced Energy Holdings Inc., and not in its personal or corporate capacity.



Name: Dustin Olver, CPA, CA, CIRP, LIT

Title: Senior Managing Director