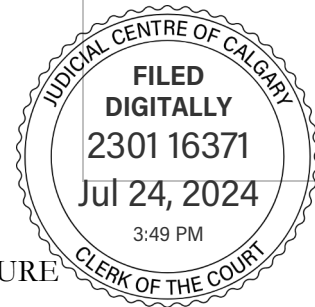


CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of
the document digitally filed on Jul
24, 2024

Form 27
[Rule 6.3]

Clerk's Stamp



COURT FILE NO. 2301-16371

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF CANADIAN WESTERN BANK

DEFENDANTS WOLVERINE ENERGY AND INFRASTRUCTURE
INC., WOLVERINE EQUIPMENT INC.,
WOLVERINE CONSTRUCTION INC.,
WOLVERINE MANAGEMENT SERVICES INC.,
HD NORTHERN EQUIPMENT SALES AND
RENTALS INC., HD ENERGY RENTALS LTD.,
BHW EMPLOYMENT SERVICES INC., FLO-BACK
EQUIPMENT INC., LIBERTY ENERGY SERVICES
LTD., WESTERN CANADIAN MULCHING LTD.
and WOLVERINE GROUP INC.

APPLICANT FTI CONSULTING CANADA INC. in its capacity as
Court-appointed Receiver and Manager of the Debtors

DOCUMENT **ORDER**
**(Interim Distribution, Distribution of GIP Shares,
Approval of Actions, Conduct and Fees)**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT Torys LLP
4600 Eighth Avenue Place East
525 - Eighth Ave SW
Calgary, AB T2P 1G1

Attention: Kyle Kashuba
Telephone No.: +1 403.776.3744
Fax No.: +1 403.776.3800
File No.: 39586-2007

DATE UPON WHICH ORDER WAS PRONOUNCED: July 23, 2024

NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice B.E.C. Romaine

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, properties and undertakings (collectively, the “**Property**”) of Wolverine Energy and Infrastructure Inc., Wolverine Equipment Inc., Wolverine Construction Inc., HD Energy Rentals Ltd., BHW Employment Services Inc., Flo-Back Equipment Inc., Liberty Energy Services Ltd. and Western Canadian Mulching Ltd. (collectively, the “**Debtors**”); **AND UPON** having read the Consent Receivership Order granted on December 8, 2023, as amended on December 22, 2023 (the “**Receivership Order**”); **AND UPON** having read the Application filed July 16, 2024 and the fourth report of the Receiver dated July 16, 2024 (the “**Fourth Report**”); **AND UPON** having read the Affidavit of Service of Eunyoung Jung, sworn and filed July 17, 2024; **AND UPON** hearing from counsel to the Receiver, counsel to Canadian Western Bank (“**CWB**”), counsel to Fiera Private Debt Fund V LP and Fiera Private Debt Fund VI LP (together, “**Fiera**”), counsel to Alberta Investment Management Corporation and from any other interested parties who may be present; **AND UPON** it appearing that all interested and affected parties have been served with notice of this Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and the time for service of this Application is abridged to that actually given.
2. Capitalized terms used in this Order that are not otherwise defined have the same meaning as in the Fourth Report.
3. The Proposed Interim Distribution to CWB, to Fiera, to Jim Peplinski Leasing Inc., to John Deere Financial Inc. and to Brandt Tractor Ltd. and specified holdbacks, as set out and described in the Fourth Report, is hereby approved and the Receiver is permitted to make this distribution as of the date of this Order.
4. The Receiver be and is hereby authorized to hold the FBEI Asset Proceeds in trust for the Secured Lenders to be released upon agreement of the Secured Lenders or upon further order of the Court.

5. The Application insofar as it relates to the distribution of the GIP Shares is adjourned for two weeks from the date of this Order.
6. The actions, conduct and activities of the Receiver to date in respect of the administration of the Debtors' receivership estate, and those of the Receiver's legal counsel, as set out and described in the Fourth Report, are hereby approved.
7. The fees and disbursements of the Receiver and those of the Receiver's legal counsel, as set out and described in the Fourth Report, are hereby approved.
8. The Receiver, and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order.
9. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
10. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order; and
 - (b) Posting a copy of this Order on the Receiver's website at:
<http://cfcanda.fticonsulting.com/wolverine/>

and service on any other person is hereby dispensed with.

11. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

A handwritten signature in black ink, appearing to be 'H. H.', written above a horizontal line.

Justice of the Court of King's Bench of Alberta