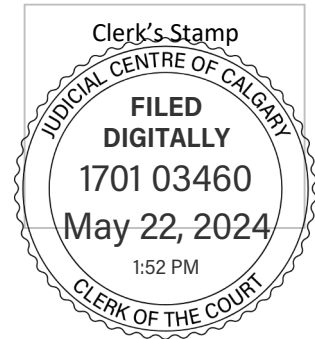


COURT FILE NUMBER	1701-03460
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT(S)	GRANT THORNTON LIMITED
RESPONDENT(S)	LEXIN RESOURCES LTD., 1051393 B.C. LTD., 0989 RESOURCE PARTNERSHIP, LR PROCESSING LTD. AND LR PROCESSING PARTNERSHIP
DOCUMENT	APPLICATION FOR THE REAPPOINTMENT OF A RECEIVER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Kevin E. Barr / Farrukh Ahmad Borden Ladner Gervais LLP 1900, 520 – 3 rd Avenue SW Calgary, AB T2P 0R3 Telephone: (403) 232-9786 / 9480 Facsimile: (403) 266-1395 Email: kbarr@blg.com / faahmad@blg.com File No. 547730.000021



NOTICE TO THE ATTACHED SERVICE LIST (SCHEDULE "A")

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

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

Date	May 28, 2024
Time	3:00 p.m.
Where	Calgary Courts Centre (Via WebEx Video Conference)
Before Whom	The Honourable Justice Neufeld

Go to the end of this document to see what else you can do and when you must do it.

I. REMEDY SOUGHT:

1. Capitalized terms not defined herein have the meaning ascribed to them in the Fifteenth Report of Grant Thornton Limited ("**GTL**") dated May 21, 2024 (the "**Fifteenth Report**").
2. GTL seeks an Order substantially in the form attached hereto as **Schedule "B"**:
 - (a) abridging the time for service of the within Application and deeming service, together with all supporting materials, to be good and sufficient;
 - (b) reviving the within receivership proceedings (the "**Proceedings**");
 - (c) reappointing GTL as Receiver and Manager, without security (the "**Receiver**") pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985 B-3, (the "**BIA**"), and section 13(2) of the *Judicature Act*, RSA 2000, c J-2, as amended, over the current and future assets, undertakings, and properties of Lexin Resources Ltd. ("**Lexin**"), 1051393 B.C. Ltd. ("**105**"), 0989 Resource Partnership ("**0989**"), LR Processing Ltd. ("**LR Ltd**") and LR Processing Partnership ("**LR Partnership**" and collectively with Lexin, 105, 0989, and LR Ltd the "**Lexin Group**");
 - (d) or in the alternative, setting aside paragraphs 13 and 15 of the discharge order dated July 11, 2019 (the "**Discharge Order**");
 - (e) designating GTL as an "interested person" pursuant to section 206.1(d) of the *Business Corporations Act*, RSA 2000, c. B-9 ("**ABCA**");
 - (f) reviving LR Ltd pursuant to section 210 of *ABCA*;
 - (g) reviving Lexin and 105 pursuant to section 360 of the *Business Corporations Act*, S.B.C. 2002, c. 57 ("**BCCA**"), subject to the remaining conditions of the *BCCA* being satisfied;
 - (h) confirming that GTL, in its capacity as court-appointed Receiver of LR Ltd, has the authority to deal with the escheated proceeds of a previously sold property of LR Ltd, and is authorized to file an application under section 48 of the *Unclaimed Personal Property and Vested Property Act*, SA 2007, c U-1.5 ("**UPPVPA**"); and

- (i) such further and other relief as this Honourable Court may deem just in the circumstances.

II. GROUNDS FOR MAKING THIS APPLICATION

3. In making the within Application, GTL relies on the following grounds:

- (a) on March 20, 2017, this Honourable Court approved the Alberta Energy Regulator's ("**AER**") application to appoint GTL as the Receiver for Lexin;
- (b) on June 13, 2017, this Honourable Court expanded the Proceedings to include 105, 0989, LR Ltd, and LR Partnership, following the AER's application;
- (c) on July 14, 2017, GTL, with approval from this Honourable Court, commenced a comprehensive sales and solicitation process to market the assets of Lexin Group;
- (d) this Honourable Court, on July 11, 2019, approved GTL's activities, including the sale and transfer of several assets from Lexin Group;
- (e) concurrently on July 11, 2019, this Honourable Court issued the Discharge Order relieving GTL of its responsibilities towards the Lexin Group;
- (f) GTL fulfilled the prerequisites outlined in the Discharge Order in due course;
- (g) LR Ltd previously owned lands in Mazeppa, Alberta, where a gas plant was situated (the "**Mazeppa Land**");
- (h) on December 19, 2018, this Honourable Court issued a Partial Discharge Order that partially relieved GTL of responsibilities pertaining to certain AER well and facility licenses, including those related to the Mazeppa Land;
- (i) GTL, after completing its marketing efforts, determined that selling the Mazeppa Land would not benefit the estate financially due to anticipated costs, claims, and necessary due diligence;
- (j) outstanding municipal taxes led to the seizure and sale of the Mazeppa Land;

- (k) in April 2024, the OWA informed GTL that the net proceeds from the sale amounted to approximately \$1.1 million (the “**Land Proceeds**”);
- (l) LR Ltd was struck from the Alberta corporate registry on January 16, 2020;
- (m) 105 was dissolved in the British Columbia corporate registry on March 25, 2019;
- (n) Lexin was dissolved in the British Columbia corporate registry on July 6, 2020;
- (o) subsequently, the Crown escheated the Land Proceeds under the *UPPVPA*;
- (p) the OWA is entitled to the Land Proceeds, which result from abandonment and reclamation obligations of LR Ltd, exceeding \$26.7 million;
- (q) after consultations with the Alberta Treasury Board & Finance (the “**ATB&F**”) and the AER, it was decided that the most effective approach to manage the Land Proceeds involved GTL filing an application under section 48 of the *UPPVPA*;
- (r) during the Proceedings’ initial phase, a 2014 Leroy Somers 3.6MW genset package (the “**Genset**”) owned by Lexin was unaccounted for and remained unfound throughout the Proceedings;
- (s) in or about February/March, 2024, both GTL and the Orphan Wells Association (the “**OWA**”) found the Genset advertised for sale in Edson, Alberta by 1046533 B.C. Ltd. (“**104 BC**”);
- (t) GTL has been unable to confirm the Lexin Group’s ownership of the Genset from the group’s records;
- (u) upon contacting the parties managing the Genset sale, GTL was informed by 104 BC’s legal counsel that they dispute the Lexin Group’s claim of ownership over the Genset;
- (v) to date, 104 BC has not provided evidence to support their ownership claim;
- (w) 104 BC is currently undergoing Chapter 11 bankruptcy proceedings in the US;

- (x) following this discovery, the OWA, as a primary stakeholder, requested that GTL seek reappointment from this Honourable Court as the Receiver for Lexin to assess and possibly capitalize on the estate's assets;
- (y) the claim by 104 Power and its ongoing US bankruptcy proceedings necessitate a revival of the Proceedings to pursue and potentially realize claims against the Genset;
- (z) on April 2, 2019, GTL, acting as the court-appointed Receiver, issued a of Renunciation Notice (the "**Renunciation Notice**"), declaring that any unlisted items were considered renounced;
- (aa) at the time of issuing the Renunciation Notice, the Mazeppa Land and the Land Proceeds were not listed as retained since GTL had already been discharged concerning the Mazeppa Lands;
- (bb) the Genset was also not listed in the Renunciation Notice;
- (cc) should this application be granted, GTL plans to reevaluate the applicability of the Renunciation Notice to the Genset before taking steps to pursue a claim as Receiver;
- (dd) the OWA has the AER's delegated authority to appoint a receiver under the *Orphan Fund Delegated Administration Regulation*, Alta Reg 45/2001, enacted under the *Oil and Gas Conservation Act*, RSA 2000, c O-6;
- (ee) for GTL, as the court-appointed Receiver of LR Ltd, to file an application under section 48 of the *UPPVPA* to claim the escheated Land Proceeds, a revival of LR Ltd is necessary through court section 210 of the *ABCA*;
- (ff) for GTL, as the court-appointed Receiver of the Lexin Group, to properly investigate and possibly recover the Genset, a revival of the companies that make up the Lexin Group is necessary under section 210 of the *ABCA* and section 360 of the *BCCA*;
- (gg) the objectives of reinstating the Proceedings include conducting investigations, recovering the Genset, facilitating its sale, and properly disbursing the Land Proceeds;

- (hh) re-appointing GTL as receiver and manager is a just, convenient, and appropriate remedy under the circumstances;
- (ii) the grounds set out in the Fifteenth Report; and
- (jj) such further and other grounds as counsel may advise and this Honourable Court may permit.

III. EVIDENCE TO BE USED IN SUPPORT OF THIS APPLICATION

- 4. The Consent to Act as Receiver executed by a duly authorized representative of GTL, to be filed.
- 5. The Fifteenth Report of GTL.
- 6. Such further and other material or evidence as counsel may advise and this Honourable Court may permit.

IV. APPLICABLE ACTS AND REGULATIONS:

- 7. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.
- 8. *Judicature Act*, RSA. 2000, c. J-2.
- 9. *Business Corporations Act*, RSA 2000, c B-9.
- 10. *Business Corporations Act*, S.B.C. 2002, c. 57.
- 11. *Orphan Fund Delegated Administration Regulation*, Alta Reg 45/2001.
- 12. *Oil and Gas Conservation Act*, RSA 2000, c O-6.
- 13. *Unclaimed Personal Property and Vested Property Act*, SA 2007, c U-1.5
- 14. Such further and other acts and regulations as counsel may advise and this Honourable Court may permit.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

Service List

COURT FILE NUMBER **1701-03460**

COURT COURT OF KING’S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT GRANT THORNTON LIMITED

RESPONDENTS LEXIN RESOURCES LTD., 1051393 B.C. LTD., 0989 RESOURCE PARTNERSHIP, LR PROCESSING LTD. and LR PROCESSING PARTNERSHIP

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SCHEDULE "B"

Proposed Order

COURT FILE NUMBER	1701-03460
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	GRANT THORNTON LIMITED
RESPONDENT	LEXIN RESOURCES LTD., 1051393 B.C. LTD., 0989 RESOURCE PARTNERSHIP, LR PROCESSING LTD. and LR PROCESSING PARTNERSHIP
DOCUMENT	ORDER (Various Relief)
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Kevin E. Barr / Farrukh Ahmad Borden Ladner Gervais LLP 1900, 520 – 3 rd Avenue SW Calgary, AB T2P 0R3 Telephone: (403) 232-9786 / 9480 Facsimile: (403) 266-1395 Email: kbarr@blg.com / faahmad@blg.com File No. 547730.000021

Clerk's Stamp

DATE ON WHICH ORDER WAS PRONOUNCED: May 28, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Neufeld (Commercial Chambers)

UPON the Application of Grant Thornton Limited in its capacity as the former court-appointed receiver ("**GTL**") of Lexin Resources Ltd. ("**Lexin**"), 1051393 B.C. Ltd. ("**105**"), 0989 Resource Partnership ("**0989**"), LR Processing Ltd. ("**LR Ltd**") and LR Processing Partnership ("**LR Partnership**") and collectively with Lexin, 105, 0989 and LR Ltd the "**Lexin Group**"; **AND UPON** being satisfied that GTL is an "interested party" in respect of the Lexin Group's revival pursuant to section 210 of the *Business Corporations Act*, RSA 2000, c. B-9 ("**ABCA**"); **AND UPON** having heard from counsel for GTL, and any other interested parties appearing for this application; **AND UPON** being advised that service of this application has been effected in accordance with subsection 210(2) of the *ABCA*.

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today, and any other service is hereby dispensed with.
2. The within receivership proceedings (the “**Proceedings**”) are revived.
3. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA**”), and sections 13(2) of the *Judicature Act*, RSA 2000, c.J-2, GTL is hereby reappointed as Receiver and Manager, pursuant to the terms and conditions of the Receivership Order pronounced on March 20, 2017 and later expanded on June 13, 2017 in the within action, of all of the Lexin Group’s current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”).
4. GTL is declared to be an “interested person” in the revival of the Lexin Group, pursuant to sections 206.1(d) of the *ABCA*.
5. LR Ltd is hereby authorized to be revived pursuant to section 210 of the *ABCA* and the Registrar of the Corporations of Alberta is directed to forthwith restore LR Ltd to the corporate registry.
6. Lexin and 105 is hereby authorized to be revived pursuant to section 360 of the *Business Corporations Act*, S.B.C. 2002, c. 57 (“**BCCA**”) and the Registrar of the Corporations of British Columbia is directed to forthwith restore Lexin and 105 to the corporate registry, subject to the remaining requirements of the *BCCA* being satisfied.
7. GTL, in its capacity as Receiver of LR Ltd, is deemed to have authority to deal with the escheated proceeds of a previously sold property of LR Ltd, and is authorized to file an application under section 48 of the *Unclaimed Personal Property and Vested Property Act*, SA 2007, c U-1.5 (“**UPPVPA**”) to claim the escheated proceeds.
8. GTL is relieved of any obligation to send the Registrar a yearly report regarding the status of the within Action.
9. GTL is relieved of any obligation to file with the Registrar any delinquent or future annual returns.

10. GTL shall cause to be filed a copy of this Order with the Alberta Corporate Registry and the British Columbia Corporate Registry, no later than 10 days after the date of this Order.
11. There shall be costs associated with the within application.

Justice of the Court of King's Bench of Albert