

COURT FILE NUMBER 2001-01210

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF GMT CAPITAL CORP.

DEFENDANTS STRATEGIC OIL & GAS LTD. and STRATEGIC TRANSMISSION LTD.

IN THE MATTER OF THE RECEIVERSHIP OF STRATEGIC OIL & GAS LTD. and STRATEGIC TRANSMISSION LTD.

APPLICANT KPMG INC., IN ITS CAPACITY AS COURT APPOINTED RECEIVER AND MANAGER OF STRATEGIC OIL & GAS LTD. and STRATEGIC TRANSMISSION LTD.

DOCUMENT **FOURTH REPORT OF THE RECEIVER**

DATE November 17, 2025

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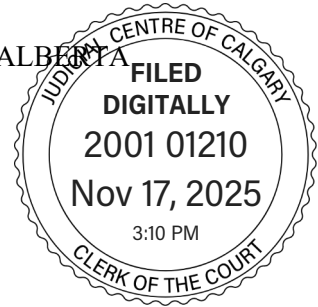


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1. INTRODUCTION AND PURPOSE OF REPORT

Introduction

1. By order of the Court of Queen’s Bench of Alberta, now the Court of King’s Bench of Alberta (the “**Court**”) dated January 28, 2020, KPMG Inc. was appointed receiver and manager (the “**Receiver**”) of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd. (together, the “**Company**”) pursuant to an application brought by GMT Capital Corp. under section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, section 13(2) of the *Judicature Act*, RSA 2000, c J-2, section 99(a) of the *Business Corporations Act*, RSA 2000, c B-9 and section 65(7) of the *Personal Property Security Act*, RSA 2000 c P-7, without security, of all of the current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof with the exception of the Northwest Territories property (collectively, the “**Property**”) of the Company.
2. Concurrently, the government of the Northwest Territories (“**GNWT**”) requested that a separate receiver (the “**NWT Receiver**”) be appointed solely over the Company’s assets located in the Northwest Territories. Consequently, a separate receivership order was granted for the Northwest Territories assets.
3. On February 14, 2020, the Receiver filed its first report which described, among other things, the Company’s primary assets and liabilities, the Receiver’s activities to date, and the Receiver’s proposed sale and investment solicitation process (“**SISP**”).
4. On July 6, 2020, the Receiver filed its second report (the “**Second Report**”) and the supplemental confidential first report to the Court which contained details of the results of the SISP, the purchase and sale agreement with Tallahassee Exploration Inc. (“**Tallahassee**”, the “**Tallahassee PSA**”), and the Receiver’s statement of receipts and disbursements for the period of January 28, 2020 to June 17, 2020.
5. On November 2, 2020, the Receiver filed its third report (the “**Third Report**”) to the Court that contained the Receiver’s interim and estimated final statement of receipts and disbursements and the Receiver’s request for a conditional discharge.
6. On November 20, 2020, the Court granted an order:
 - a) approving the distribution of funds as set out in the Third Report;

- b) instructing the Receiver to hold the Remaining Funds (defined later in this report) in trust, on certain terms, pending the resolution of the competing claims to the Remaining Funds among the Canada Energy Regulator (“**CER**”), Alberta Energy Regulator (“**AER**”) and GNWT and/or Office of the Regulator of Oil and Gas Operations (“**OROGO**”); and
- c) partially discharging the Receiver from and over all of the Property not sold during the receivership proceedings (the “**Unsold Property**”).

Purpose of the Report

- 7. This is the Receiver’s fourth report to the Court (the “**Fourth Report**” or this “**Report**”). This Report has been prepared to provide the Court with an update regarding:
 - a) the actions of the Receiver since the date of the Third Report;
 - b) competing claims among the CER, AER, GWNT and/or OROGO to the Remaining Funds and the ultimate resolution of those claims;
 - c) the Receiver’s interim and estimated final statement of receipts and disbursements; and
 - d) the Receiver’s and Receiver’s counsel’s fees and disbursements for the period from October 1, 2020 to September 30, 2025 as well as an estimate of fees and disbursements to complete the Receiver’s administration of the receivership proceedings.

Terms of Reference

- 8. All materials filed with the Court and all orders granted by the Court in connection with the receivership proceedings will be made available to creditors and other interested parties in electronic format on the Receiver’s website <https://www.kpmg.com/ca/strategic>.
- 9. In preparing this Report, the Receiver has been provided with, and has relied upon, unaudited and other financial information, books and records (collectively, the “**Information**”) prepared by the Company and/or its representatives, and discussions with the Company’s management and/or representatives.
- 10. The Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially

comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Handbook and accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

11. The information contained in this Report is not intended to be relied upon by any prospective purchaser or investor in any transaction with the Receiver.
12. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

2. ACTIVITIES OF THE RECEIVER SINCE THE THIRD REPORT

Operations

13. As detailed in the Third Report, the Receiver was of the view, at the time, that the receivership was effectively concluded and the Receiver was seeking its discharge, subject to addressing certain remaining administrative matters, including:
 - a) inspection and maintenance activities as required by the AER;
 - b) continuing to retain three specialized employees to assist with ongoing inspection and maintenance requirements;
 - c) monetizing approximately \$150,000 of Gas Cost Allowance (“GCA”);
 - d) obtaining a clearance certificate with respect to certain Scientific Research and Experimental Development (“SRED”) credits the Company received (the Receiver retained Ryan ULC as the consultant to assist with SRED issues and potential realizations on same);
 - e) addressing any remaining property tax obligations;
 - f) payment of professional fees and disbursements of the Receiver and the Receiver’s legal counsel; and
 - g) distribution of remaining funds to the AER and that were to be held in trust by the AER.

14. In its Third Report, the Receiver estimated final cash disbursements, comprising various holdbacks, payment of professional fees incurred and an estimate for remaining receivership costs, as follows:

Estimated final cash disbursements	
	\$ CAD
Cash balance as at October 26, 2020	2,394,436
CRA holdback / Ryan ULC invoice for SRED credits	(405,000)
Contractor, repair, and maintenance disbursements	(327,639)
KPMG Inc. receiver fees	(267,868)
Property Taxes	(205,806)
Tory's LLP legal fees	(164,560)
Final payroll to remaining receivership employees	(100,000)
Holdback for receivership costs	(100,000)
GST	(21,619)
Income tax preparation	(20,000)
Estimated remaining funds	781,944

15. However, certain key stakeholders disagreed that funds held by the Receiver should be paid to the AER to hold in trust. As such, following discussions between the Receiver, the NWT Receiver and certain of the key stakeholders to the receivership estate, and following the hearing of the scheduled application before the Court, the Court ultimately granted an order on November 20, 2020 (the “**November 2020 Order**”) authorizing and directing that the Receiver:

- a) hold the estimated remaining funds of \$781,944 (the “**Remaining Funds**”) in trust pending resolution of the competing claims to the Remaining Funds among the CER, AER and GNWT and /or OROGO (collectively, the “**Claimants**”);
- b) hold back \$100,000 for payment of the Receiver’s fees and costs (including, without limitation, the Receiver’s legal counsel’s fees and disbursements), which is intended to cover such fees and costs in the event that the Receiver, in its role as court officer, is required to:
 - i. take part in future discussions and/or court proceedings related to the competing claims over the Remaining Funds and/or the Allocation Matter (as defined in the November 2020 Order); and
 - ii. maintain the receivership estate and engage in such activities and conduct incidental thereto; and
- c) be partially discharged from and over all of the Unsold Property.

16. Given the foregoing, the Receiver immediately took steps to complete the following:
 - a) addressed the inspection and maintenance activities required by the AER;
 - b) organized and delivered to the Orphan Well Association, the Company's files and historical information related to the Unsold Property;
 - c) attempted to monetize the GCA credits from the Department of Energy for the Alberta Government through a formal demand letter. However, the Department of Energy denied the Receiver's request for repayment of the credits per their policies regarding formal insolvency proceedings;
 - d) obtained a clearance certificate from the CRA in relation to approximately \$405,000 of SRED credits which were received and included in the cash on hand. The clearance certificate was received in November 2020, and subsequent payment was made to the service provider, Ryan ULC, for the preparation of the SRED credit return;
 - e) deposited the majority of the Remaining Funds into a term deposit to earn a higher interest rate and renewed the term deposit annually along with accrued interest (accrued interest has averaged approximately \$55,000/year).
17. The Receiver was partially discharged from and over all of the Unsold Property and the Receiver is fully and irrevocably released from any and all obligations and liabilities whatsoever related to the Unsold Property. As such, the Receiver is of the view that any outstanding property taxes relating to the Unsold Property are not payable from funds held by the Receiver.
18. In addition to completing the administrative tasks detailed in the Third Report and outlined above, among other things, the Receiver performed the following activities:
 - a) responding to requests from the Workers' Compensation Board of Alberta (the "**WCB**") for employee records and information relating to the Company;
 - b) retrieval of files and documentation relating to seismic data at the request of the NWT Receiver;
 - c) obtaining information and preparing documentation requested by the CRA to complete the payroll trust examination. This was delayed as a result of the COVID-19 pandemic and was commenced by the CRA after the Receiver had obtained its partial discharge;
 - d) communications with the CRA regarding outstanding fuel tax returns, and the preparation of the required returns;
 - e) responding to inquiries from the Surface Rights Board and its successor with respect to working interest issues;

- f) responding to inquiries from Tallahassee Exploration Inc. and their then counsel regarding the posting of deposits with AER and various tax structures and payments;
- g) extensive communications with the AER about various information requests made of the Receiver including deposits posted and other matters incidental to the receivership estate;
- h) engaging in extensive conversations with NWT Receiver about the status of the Alberta and Northwest Territories receivership proceedings, applications being brought by the NWT Receiver, and general inquiries concerning the potential litigation and resolution of the claims relating to the Remaining Funds;
- i) addressing the Temporary Diversion License under the *Alberta Water Act*, consideration of same and potential issues arising therefrom;
- j) reinstating the Company at Alberta Corporate Registry (“**ACR**”). Given the passage of time, the Receiver encountered some turnover in the professionals having carriage of these receivership proceedings, and unforeseen challenges arose during the transition of responsibilities which led to an oversight in filing the annual returns for the Company with ACR that resulted in the Company being struck from the ACR. However, the Receiver took steps to reinstate the Company with ACR at no cost to the receivership estate for Receiver’s professional time;
- k) preparing and filing the Company’s T2 returns at the request of the NWT Receiver in order to receive refunds of input tax credits. To complete this process, the Receiver has filed T2 waivers for the pre-receivership periods, gathered information from the NWT Receiver and its own records for the filing during post-receivership periods, and assisted with the completion of the returns; and
- l) requesting the return of and receiving public lands security deposits from the AER totaling approximately \$356,000. The Receiver also deposited the majority of these funds into a term deposit to earn a higher rate of return on funds on hand; and
- m) maintaining the receivership estate by completing various necessary and ongoing administrative tasks including, but not limited to:
 - i. maintaining bank accounts and completing monthly bank reconciliations;
 - ii. preparing payments for ongoing disbursements required to maintain the estate;
 - iii. filing receiver’s reports with Office of the Superintendent of Bankruptcy (the “**OSB**”) on an interim basis, and responding to requests of the OSB;
 - iv. filing GST returns; and
 - v. responding to continual and necessary creditor and stakeholder inquiries.

19. Since the November 2020 Order, the Receiver has held and continues to hold the Remaining Funds as well as certain holdback funds not used or required in their entirety. In addition, and as mentioned previously in this Report, the Receiver deposited estate funds into interest bearing term deposits and requested the return of public lands security deposits from the AER totaling approximately \$356,000,

which resulted in additional recoveries in these receivership proceedings, and a benefit to the stakeholders thereto.

20. The cash balance in the estate as at October 31, 2025, totaled approximately \$1,974,000 (the “**Restated Remaining Funds**”) as detailed below in the Receiver’s interim statement of receipts and disbursements.

3. COMPETING CLAIMS OF CLAIMANTS AND RESOLUTION

Background

21. In the Receiver’s Third Report, the Receiver:
 - a) highlights the competing claims to the Remaining Funds by the Claimants;
 - b) provides a high-level analysis of the matter, including comments about appropriate next steps; and
 - c) requests advice and direction from the Court about distribution of the Remaining Funds.
22. A summary of the Receiver’s Third Report (in particular, paragraph 31-55) is included and highlighted below:
 - a) the Remaining Funds in the receivership estate wholly relate to realizations from the Alberta Property;
 - b) both OROGO and AER issued abandonment and reclamation orders to the Company. The OROGO Order was dated October 4, 2019 and the AER Order was dated January 20, 2020. Each of OROGO and AER have competing claims to the Remaining Funds;
 - c) based on the Receiver’s understanding of abandonment and reclamation obligations, all remaining funds will be distributed in accordance with the case of *Orphan Well Association v Grant Thornton Ltd.*, 2019 SCC 5 (“**Redwater**”);
 - d) based on the Receiver’s and its counsel’s preliminary analysis, neither OROGO nor the AER meets all three tests outlined in *Redwater*;
 - e) the orders issued by OROGO and AER are different; however, in the Receiver’s view, there is nothing on the face of either order that would suggest that one regulator holds priority over the other. Further, no statute nor judicial decision was identified that decided (or even discussed)

- priority as between an in-province and an out-of-province regulator regarding outstanding environmental liabilities;
- f) the *Redwater* decision does not contemplate or discuss the priority between an in-province or out-of-province regulator, and the Receiver is unable to determine priority to the remaining funds on hand between the AER and OROGO; and
 - g) in an attempt to resolve the competing claims, the Receiver and its counsel have encouraged the AER and OROGO to engage in discussions to negotiate a settlement or allocation of funds.
23. The Receiver confirms that the Claimants entered into an agreement setting out the allocation of funds (the “**Allocation Agreement**”) from these receivership proceedings, and the Receiver is prepared to distribute funds in accordance with the Allocation Agreement after payment of professional fees and disbursements.
24. As the Allocation Agreement is an arrangement that was reached following careful and prolonged consideration and discussion amongst the parties, which notably transpired outside of these receivership proceedings, the Receiver has not commented on the negotiations, nor the outcome set out in the Allocation Agreement.

4. STATEMENT OF RECEIPTS AND DISBURSEMENTS

25. The estate’s operating costs were financed by the Company’s funds on hand at the date of receivership, and ongoing production revenues up to the shut-in of the assets. The Receiver’s disbursements primarily relate to operations of producing oil and gas assets at the time, shut-in of the operations, inspection, maintenance, and repair of the Company’s assets, ongoing communications with the Claimants and necessary administration.

26. Below is the Receiver's interim statement of receipts and disbursements for the period January 28, 2020 to October 31, 2025:

Interim Statement of Receipts and Disbursements	
January 28, 2020 to October 31, 2025	
	Amount (CAD)
Cash Receipts	
Opening cash balance	5,528,057
Production revenues	3,338,031
Refund of deposits	484,880
Sale to TEI	202,000
Interest	177,810
GST refunds	169,955
GST collections	167,880
TEI tax preparation	20,000
Accounts receivable	13,688
Sale of equipment	3,235
Total Cash Receipts	10,105,536
Cash disbursements	
Contractor and operational disbursements	(4,414,428)
Payroll	(1,242,593)
Receiver fees	(648,691)
Insurance	(640,436)
Legal fees	(382,460)
GST paid	(271,878)
Professional fees	(149,373)
Rent	(119,741)
Utilities	(77,909)
Office expenses	(76,017)
Telephone, cable and internet	(61,816)
Transfer from USD Acct	(18,719)
GST remitted	(17,611)
New spaper ad	(5,530)
Bank fees	(3,934)
Deemed trust claim	(648)
Total Cash Disbursements	(8,131,783)
Excess receipts over disbursements	1,973,754

27. Below is the Receiver’s estimated final statement of receipts and disbursements (“**Estimated Final SRD**”) for the period from January 28, 2020 to discharge of the Receiver:

Estimated Final Statement of Receipts and Disbursements	
January 28, 2020 to Discharge	
	Amount (CAD)
Cash Receipts	
Opening cash balance	5,528,057
Production revenues	3,338,031
Refund of deposits	484,880
Sale to TEI	202,000
Interest	177,810
GST refunds	169,955
GST collections	167,880
TEI tax preparation	20,000
Accounts receivable	13,688
Sale of equipment	3,235
Total Cash Receipts	10,105,536
Cash disbursements	
Contractor and operational disbursements	(4,414,428)
Estimated final distribution of funds	(1,734,205)
Payroll	(1,242,593)
Receiver fees	(831,409)
Insurance	(640,436)
Legal fees	(427,465)
GST paid	(283,704)
Professional fees	(149,373)
Rent	(119,741)
Utilities	(77,909)
Office expenses	(76,017)
Telephone, cable and internet	(61,816)
Transfer from USD Acct	(18,719)
GST remitted	(17,611)
Newspaper ad	(5,530)
Bank fees	(3,934)
Deemed trust claim	(648)
Total Cash Disbursements	(10,105,536)
Excess receipts over disbursements	-

5. PROFESSIONAL FEES

28. The Receiver paid professional fees inclusive of GST, that were also approved by the Court, in the amount of \$497,029.26 from the commencement of the receivership proceedings up to and including October 26, 2020.

29. The Receiver paid its legal counsel, Torys LLP, legal fees inclusive of GST, that were also approved by the Court, in the amount of \$270,754.82 from the commencement of the receivership proceeding up to and including September 30, 2020 (collectively with the Receiver’s approved professional fees, the “**Prior Approved Fees**”).
30. The Receiver has incurred and paid professional fees inclusive of GST that have not yet been approved by the Court, in the amount of \$184,096.51 for the period October 27, 2020 to January 19, 2023.
31. The Receiver’s counsel has incurred – and the Receiver has paid – professional fees inclusive of GST that have not yet been approved by the Court, in the amount of \$130,812.52 for the period October 1, 2020 to October 31, 2023 (collectively with the professional fees of the Receiver paid, but not yet approved by the Court, being the “**Paid Professional Fees**”).
32. The Receiver has unpaid professional fees inclusive of GST in the amount of \$144,543.69 for the period of January 20, 2023 to September 30, 2025.
33. The Receiver’s counsel also has unpaid professional fees inclusive of GST in the amount of \$36,754.76 for the period November 1, 2023 to September 30, 2025 (collectively with the Receiver’s unpaid professional fees, the “**Unpaid Professional Fees**”).
34. A summary of the receivership professional fees is set out below and a detailed schedule of professional fees is attached as Appendix “A”:

Summary of Receivership Professional Fees			
	Fees and Disbursements	GST (5%)	Total Amount
KPMG Inc.			
Prior Approved Fees	473,361	23,668	497,029
Paid Professional Fees (not yet approved by court)	175,330	8,767	184,097
Unpaid Professional Fees	137,718	6,826	144,544
Estimated Cost to Complete	45,000	2,250	47,250
Total KPMG Inc.	831,409	41,510	872,919
Torys LLP			
Prior Approved Fees	257,872	12,883	270,755
Paid Professional Fees (not yet approved by court)	124,588	6,224	130,813
Unpaid Professional Fees	35,005	1,750	36,755
Estimated Cost to Complete	10,000	500	10,500
Total Torys LLP	427,465	21,357	448,822
Total Professional Fees	1,258,874	62,868	1,321,742

35. The Receiver is seeking approval for the Paid Professional Fees and Unpaid Professional Fees, necessarily incurred. Copies of the invoices described therein, including detailed time analysis, will be made available to the Court, upon request.
36. The Receiver estimates that its professional fees to complete the administration of these receivership proceedings will be approximately \$45,000 plus GST.
37. The Receiver's legal counsel estimates that legal fees to the completion of the receivership proceedings will be approximately \$10,000 plus GST (collectively with the Receiver's estimated fees, the "**Estimated Cost to Complete**")
38. Due to the length of time these proceedings, as described in this Report, and which have been ongoing, the Receiver has exceeded its November 2020 estimate of \$100,000 for the remaining fees of the Receiver and its counsel to attend to and to bring these receivership proceedings to a conclusion.
39. The Receiver is of the view that, in light of the nature, extent and value of the assets, the length of time of these proceedings and the Receiver's activities detailed above, the Paid Professional Fees, the Unpaid Professional Fees and the Estimated Cost to Complete are fair and reasonable.

6. RECEIVER'S DISCHARGE

40. As set out in the November 2020 Order, the Receiver is partially discharged and would be fully discharged upon filing the Receiver's discharge certificate (the "**Discharge Certificate**") attached as Schedule "**B**" to the November 2020 Order.
41. The Receiver is prepared to execute and file with the Court the proposed Discharge Certificate.

7. RECEIVER'S RECOMMENDATIONS

42. The Receiver submits this Fourth Report, respectfully requesting that the Court:
 - a) Approve the Fourth Report, and the activities and conduct of the Receiver as set out therein;
 - b) Approve the Receiver's Estimated Final SRD;

- c) Approve the Paid Professional Fees, Unpaid Professional Fees and Estimated Cost to Complete for the Receiver and the Receiver's counsel, Torys LLP, for the period of October 1, 2020 to the completion of the administration of these receivership proceedings; and
- d) Approve the distribution of the Restated Remaining Funds (after payment of professional fees and disbursements) in accordance with the Allocation Agreement.

This Report is respectfully submitted this 17th day of November, 2025

KPMG Inc.

**In its capacity as Court-appointed Receiver of
Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.
and not in its personal or corporate capacity**



Per: Huey Lee
Senior Vice President

Strategic Oil & Gas Ltd. - In Receivership

Summary of Receivership Professional Fees			
Service Period	Fees and Disbursements	GST (5%)	Total Amount
KPMG Inc.			
January 28 - May 31, 2020	280,024.35	14,001.22	294,025.57
June 1 - October 26, 2020	193,336.85	9,666.84	203,003.69
Prior Approved Professional Fees	473,361.20	23,668.06	497,029.26
October 27, 2020 - June 16, 2021	82,590.00	4,129.51	86,719.51
June 17, 2021 - January 19, 2023	92,740.00	4,637.00	97,377.00
Professional Fees Paid (not yet approved by court)	175,330.00	8,766.51	184,096.51
January 20 - March 31, 2023	10,035.00	501.75	10,536.75
April 1 - June 30, 2023	9,300.00	465.00	9,765.00
July 1 - September 30, 2023	6,575.00	328.75	6,903.75
October 1 - December 31, 2023	18,495.00	924.75	19,419.75
January 1 - March 31, 2024	14,200.00	710.00	14,910.00
April 1 - June 30, 2024	3,550.00	117.50	3,667.50
July 1 - September 30, 2024	7,270.00	363.50	7,633.50
October 1 - December 31, 2024	8,892.50	444.63	9,337.13
January 1 - March 31, 2025	21,967.79	1,098.39	23,066.18
April 1 - June 30, 2025	17,442.50	872.13	18,314.63
July 1 - September 30, 2025	19,990.00	999.50	20,989.50
Unpaid Professional Fees	137,717.79	6,825.90	144,543.69
Estimated Cost to Complete	45,000.00	2,250.00	47,250.00
Total KPMG Inc.	831,408.99	41,510.47	872,919.46
Torys LLP			
January 28 - January 31, 2020	1,987.50	99.38	2,086.88
February 1 - February 28, 2020	40,268.88	2,008.44	42,277.32
March 1 - March 31, 2020	5,694.88	284.74	5,979.62
April 1 - April 30, 2020	41,462.00	2,069.60	43,531.60
May 1 - May 31, 2020	43,898.50	2,194.93	46,093.43
June 1 - June 30, 2020	45,027.00	2,249.05	47,276.05
July 1 - July 31, 2020	49,418.10	2,470.91	51,889.01
August 1 - August 31, 2020	15,604.65	780.23	16,384.88
September 1 - September 30, 2020	14,510.50	725.53	15,236.03
Prior Approved Fees	257,872.01	12,882.81	270,754.82
October 1 - October 31, 2020	30,596.75	1,529.34	32,126.09
November 1 - November 30, 2020	46,416.00	2,320.80	48,736.80
December 1 - December 31, 2020	3,265.14	159.76	3,424.90
January 1 - January 31, 2021	564.76	28.24	593.00
February 1 - March 31, 2021	397.50	19.88	417.38
April 1 - April 30, 2021	1,530.50	75.53	1,606.03
May 1 - May 31, 2021	3,603.00	180.15	3,783.15
June 1 - July 31, 2021	8,539.50	426.98	8,966.48
August 1 - October 31, 2021	477.00	23.85	500.85
November 1 - November 30, 2021	1,789.50	89.48	1,878.98
December 1, 2021 - January 31, 2022	1,724.50	86.23	1,810.73
February 1 - March 31, 2022	1,510.50	75.53	1,586.03
April 1 - July 31, 2022	6,505.00	325.25	6,830.25

Strategic Oil & Gas Ltd. - In Receivership

Summary of Receivership Professional Fees			
Service Period	Fees and Disbursements	GST (5%)	Total Amount
August 1 - September 30, 2022	3,901.50	195.08	4,096.58
October 1 - October 31, 2022	2,307.00	115.35	2,422.35
November 1 - November 29, 2022	2,402.50	120.13	2,522.63
November 30 - December 31, 2022	6,911.00	345.55	7,256.55
January 1 - March 31, 2023	318.00	15.90	333.90
April 1 - October 31, 2023	1,828.50	91.34	1,919.84
Professional Fees Paid (not yet approved by court)	124,588.15	6,224.37	130,812.52
November 1, 2023 - March 31, 2024	556.50	27.83	584.33
April 1 - July 31, 2024	2,863.50	143.19	3,006.69
August 1 - October 31, 2024	623.50	31.18	654.68
November 1 - November 30, 2024	827.50	41.38	868.88
December 1 - December 31, 2024	477.00	23.85	500.85
January 1 - January 31, 2025	556.50	27.83	584.33
February 1 - February 28, 2025	318.00	15.90	333.90
March 1 - March 31, 2025	4,680.00	234.00	4,914.00
April 1 - April 30, 2025	3,978.00	198.90	4,176.90
May 1 - May 31, 2025	1,989.00	99.45	2,088.45
June 1 - June 30, 2025	6,201.00	310.05	6,511.05
July 1 - July 31, 2025	468.00	23.40	491.40
August 1 - August 31, 2025	6,903.00	345.15	7,248.15
September 1 - September 30, 2025	4,563.00	228.15	4,791.15
Unpaid Professional Fees	35,004.50	1,750.26	36,754.76
Estimated Cost to Complete	10,000.00	500.00	10,500.00
Total Torys LLP	427,464.66	21,357.44	448,822.10
Total Professional Fees	1,258,873.65	62,867.91	1,321,741.56