



Order Rule 9.1

COURT FILE NO.: 2501-18462
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, c C-36, as amended
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANACOL ENERGY LTD., 2654044 ALBERTA LTD., CANACOL ENERGY ULC, 2498003 ALBERTA ULC, CANTANA ENERGY GMBH, CNE OIL & GAS S.R.L, CANACOL ENERGY COLOMBIA S.A.S., SHONA HOLDING GMBH, CNE ENERGY S.A.S., and CNE OIL & GAS S.A.S

APPLICANTS(S) CANACOL ENERGY LTD., 2654044 ALBERTA LTD., CANACOL ENERGY ULC, 2498003 ALBERTA ULC, CANTANA ENERGY GMBH, CNE OIL & GAS S.R.L, CANACOL ENERGY COLOMBIA S.A.S., SHONA HOLDING GMBH, CNE ENERGY S.A.S., and CNE OIL & GAS S.A.S.

DOCUMENT SEALING ORDER

I hereby certify this to be a true copy of the original Order

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Gowling WLG (Canada) LLP
1600, 421 - 7th Avenue S.W.
Calgary, AB T2P 4K9
Telephone (403) 298-1946 / (416) 862-3509 / (403) 298-1976
Facsimile (403) 263-9193

Dated this 12 day of Dec / 2025
[Signature]
for Clerk of the Court

Attention: Clifton Prophet / Sam Gabor / Katherine Yurkovich
Email: clifton.prophet@gowlingwlg.com / sam.gabor@gowlingwlg.com / kate.yurkovich@gowlingwlg.com
File No. G10088627

DATE ON WHICH ORDER WAS PRONOUNCED: December 11, 2025

LOCATION AT WHICH ORDER WAS MADE: Edmonton Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice D. Mah

WHERE UPON the application of Canacol Energy Ltd., 2654044 Alberta Ltd., Canacol Energy ULC, 2498003 Alberta ULC, Cantana Energy GMBH, CNE Oil & Gas S.R.L, Canacol Energy Colombia S.A.S., Shona Holding GMBH, CNE Energy S.A.S., and CNE Oil & Gas S.A.S. (collectively, the “**Applicants**”); **AND UPON** having read the Amended Application returnable December 10, 2025, the Affidavit of Jason Bednar affirmed November 16, 2025, the Affidavit of Jason Bednar affirmed November 22, 2025, the Affidavit of Jason Bednar affirmed December 5, 2025, and the Affidavit of Jason Bednar affirmed December 8, 2025; **AND UPON** hearing from counsel for the Applicants, counsel for KPMG Inc. in its capacity as the court-appointed monitor in these proceedings (the “**Monitor**”) and counsel for any other party in attendance; **AND UPON** reading the Second Report of the Monitor dated December 9, 2025 (“**Second Report**”) and the Confidential Appendices to the Second Report (the “**Confidential Appendices**”); **IT IS HEREBY ORDERED AND DECLARED THAT:**

IT IS HEREBY ORDERED THAT:

1. The time for service of the notice of application for this sealing order (the “**Order**”) is hereby abridged and deemed good and sufficient and the application is properly returnable today, and no person other than those persons served is entitled to service of the notice of the application.
2. The Confidential Appendices shall be sealed and kept confidential until one (1) year from the termination of the within proceedings pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”), or further Order of this Court, to be shown only to a Justice of the Court of King’s Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Appendices in a sealed envelope, which shall be clearly marked:

“SEALED PURSUANT TO THE ORDER OF THE HONOURABLE JUSTICE D. MAH DATED DECEMBER 11, 2025. TO REMAIN SEALED UNTIL ONE (1) YEAR FOLLOWING THE TERMINATION OF THE CCAA PROCEEDINGS UNDER ACTION NO. 2501-18462 OR UNTIL FURTHER ORDER OF THE COURT.”

3. Service of this Order shall be deemed to be achieved by delivering a copy of this Order to those parties listed on the Service List prepared by counsel to the Plaintiff.
4. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Service List maintained by the Applicants in this proceeding and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.


J.C.K.B.A