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BID INSTRUCTION LETTER

To: **Parties interested in participating in the sale and investment solicitation process (the "SISP") in respect of AdvEn Inc. and AdvEn Industries Inc. (together, the "Companies")**

And to: **The Service List in the Proposal Proceedings**

Re: **Modifications to the SISP: Single-Phase Bid Process and Revised Milestone Dates**

As you are aware, Alvarez & Marsal Canada Inc. is the proposal trustee (in such capacity, the "**Proposal Trustee**") in the proposal proceedings (the "**Proposal Proceedings**") commenced by the Companies on July 20, 2026 by each filing a Notice of Intention to Make a Proposal under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada). Reference is made to the order of the Honourable Justice G. S. Dunlop of the Court of King's Bench of Alberta (the "Court") granted August 19, 2026 (the "**SISP Approval Order**") which, among other things, authorized the Proposal Trustee to implement the sale and investment solicitation process attached as Schedule "A" thereto (the "**SISP**"). Capitalized terms used but not defined in this letter have the meanings given to them in the SISP or the SISP Approval Order, as the context requires.

Further to the reasons for decision of the Honourable Justice J. A. Fagnan of the Court of Appeal of Alberta issued September 29, 2026, the proposed appeal of the SISP Approval Order has been struck, and the Proposal Trustee is now in a position to resume implementation of the SISP. In light of the time that has elapsed since the SISP Approval Order was granted, the Proposal Trustee, with the approval of the Companies and pursuant to paragraphs 9 and 54 of the SISP, has modified the SISP to proceed as a single-phase process and has extended the milestone dates under the SISP, each as set out below. **Please review this letter carefully, as it contains important information regarding the submission of Bids and the revised milestone dates under the SISP.**

Single-Phase Process

Effective immediately, the SISP shall proceed as a single-phase process. The Phase I Bid Deadline and the requirements applicable only to Phase I Bids no longer apply. Instead, Potential Bidders wishing to participate in the SISP must submit a binding offer by the Bid Deadline (as defined below) that complies with the requirements of paragraphs 16, 17 (other than sub-paragraph 17(e)) and 29 of the SISP, including the deposit of not less than ten percent (10%) required by sub-paragraph 17(a)(v) or 17(b)(vii), as applicable, which deposit shall be held and applied or refunded in accordance with paragraph 36 of the SISP.

For the purposes of the SISP, and as modified by this letter:

1. all references to "Phase II Bid(s)" and "Qualified Bid(s)" shall be read as references to Bids submitted in accordance with this letter, and all references to "Phase II Bidder(s)" and "Qualified Bidder(s)" shall be read as references to Bidders submitting such Bids;

2. all references to the "Phase I Bid Deadline" and the "Phase II Bid Deadline" shall be read as references to the Bid Deadline;

3. paragraphs 5 to 7, 18 to 20, 22 to 25, 30, 35 and 49(a) of the SISP shall no longer apply; and

4. the Proposal Trustee, in consultation with the Companies, may waive strict compliance with any one or more of the requirements applicable to Bids and deem any non-compliant Bid to be a Bid for the purposes of the SISP.

The form of Draft APA and the form of RVO Term Sheet will be available to all Potential Bidders in the Data Room and shall serve as the basis for the submission of Bids. Each Bid must include a redline against the Draft APA or the RVO Term Sheet, as applicable, in accordance with paragraph 29(a) of the SISP.

Bids must be delivered to the Proposal Trustee in accordance with paragraphs 15 and 28 of the SISP, to the addressees set out at Schedule "A" to the SISP (including by email).

Requirements for Bids

For greater certainty, Bids must comply with the criteria set out at paragraph 29 of the SISP, being the following (as modified by this letter):

1. Definitive Agreement:

   (a) in the case of a Sale Proposal, a duly authorized and executed definitive transaction agreement, together with all exhibits and schedules, and such ancillary agreements as may be required by the Bidder with all exhibits and schedules, together with a redline to the Draft APA or the RVO Term Sheet, as applicable, for a Sale Proposal provided by the Proposal Trustee; or

   (b) in the case of an Investment Proposal in the form of a plan of arrangement or other investment transaction, copies of the plan of arrangement and/or all documentation that is contemplated to be executed in connection therewith shall be provided;

2. Court Approval: the key terms and provisions to be included in any approval order of the Court, including whether such order will be a "reverse vesting order";

3. Proof of Financial Ability to Perform: written evidence, in form and content satisfactory to the Proposal Trustee, of a firm, irrevocable commitment for all financing that the Bidder shall require to close the contemplated transaction on or before the Outside Date;

4. Identification: full written disclosure of the identity of each person (including any person that controls such person) that will be entering into the transaction or the financing thereof, or that is otherwise participating in or benefiting from the Bid, including whether any prior or current member of the Companies' board, management, any employee or consultant to the Companies or any creditor or shareholder of the Companies is involved in any way with the Bid or assisted with the Bid, and the complete terms of any such participation as well as evidence of corporate authority to sponsor or participate in the Bid;

5. Authorization: written evidence of authorization and approval from the Bidder's board of directors (or comparable governing body) with respect to the submission, execution and delivery of such Bid, and identification of any anticipated shareholder, regulatory or other approvals outstanding, and the anticipated process and timeframe and any anticipated impediments for obtaining such approvals;

6. No Break or Termination Fee: written confirmation that the Bid does not include any request for or entitlement to any break or termination fee, expense reimbursement or similar type of payment, and confirmation that the Bidder shall be responsible for all of its costs and expenses associated with conducting due diligence and submitting a Bid;

7. Conditions to Closing:

   (a) acknowledgments confirming that the Bid is not conditioned upon: (A) the outcome of any unperformed due diligence by the Bidder; or (B) obtaining financing, but may be conditioned upon the Companies receiving the required approvals or amendments relating to the licences required to operate the Business, and/or transfer of the Property, if necessary; and

   (b) any and all conditions and approvals required to complete the closing of the transaction;

8. Irrevocable Bid: a letter stating that the Bid is irrevocable until approval of the Successful Bid(s) by the Court, provided that if the Bidder is eventually selected as the Successful Bidder or Back-Up Bidder, its Bid shall remain irrevocable until the closing of the transaction contemplated by its Bid, as applicable;

9. Due Diligence: acknowledgements and representations of the Bidder that the Bidder:

   (a) has, to its satisfaction, had an opportunity to conduct any and all due diligence regarding the Property, the Business and the Companies prior to making its Bid;

   (b) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; and

   (c) has not relied upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business, the Property, or the Companies, or the completeness of

any information provided in connection therewith, except as may be expressly stated in the definitive transaction agreement(s) signed by the Companies;

10. Cash Payment: a cash payment in an amount reasonably acceptable to the Proposal Trustee to be paid to the Proposal Trustee on closing for any professional fees to be incurred by the Proposal Trustee in connection with the wind-down of the Proposal Proceedings (and any subsequent proceedings);

11. Outside Date: an acknowledgment confirming closing of the transaction set out therein on or before the Outside Date;

12. Deposit: a cash payment to the Proposal Trustee, payable by wire at the time of Bid submission, in the amount of not less than ten percent (10%) of the cash consideration or total new investment contemplated in the Bid, as applicable, to be held and applied or refunded, as applicable, in accordance with paragraph 36 of the SISP; and

13. Additional Information: such other information as may be reasonably requested by the Proposal Trustee in consultation with the Companies.

Revised Milestone Dates

Pursuant to paragraph 9 of the SISP, the outstanding milestones set out at paragraphs 8, 15, 28 and 37 of the SISP are revised as follows:

Milestone	Deadline
Deadline for submission of Phase I Bids	Not applicable
Deadline for submission of Bids in compliance with the requirements set out at paragraph 29 of the SISP (the "**Bid Deadline**")	No later than 12:00 p.m. (Calgary Time) on October 23, 2026
Selection of the Successful Bid(s) and Back-Up Bid(s)	No later than 12:00 p.m. (Calgary Time) on October 30, 2026
Deadline for finalizing transaction documents based on Successful Bid(s)	November 6, 2026
Filing of application to approve the Successful Bid(s)	Week of November 9, 2026
Hearing of the Approval Application	Week of November 16, 2026
Outside Date	December 15, 2026

For greater certainty, Bids must be submitted to the Proposal Trustee prior to the Bid Deadline, being: **12:00 p.m. (Calgary Time) on October 23, 2026**. The Proposal Trustee may, in its sole discretion, disregard any Bid received after the Bid Deadline.

"As Is, Where Is"

Consistent with paragraph 39 of the SISP, and except to the extent otherwise set forth in a definitive agreement with the Successful Bidder, any transaction will be on an "as is, where is" basis as at the time of closing and without surviving representations or warranties of any kind, nature or description by the Proposal Trustee, the Companies, or any of their respective agents, advisors or estates. By submitting a Bid, each Bidder acknowledges that the Proposal Trustee does not guarantee title to the Property, and that no representation, warranty or condition is expressed or can be implied as to title, encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality, or in respect of any other matter or thing whatsoever concerning the Property or the Business.

Bid Evaluation

Following the Bid Deadline, the Proposal Trustee, in consultation with the Companies, will evaluate the Bids received based on the factors set out at paragraph 32 of the SISP, including (a) value, (b) conditionality, and (c) timing and certainty of closing, and may select the Successful Bid(s) and Back-Up Bid(s), if any. For greater certainty, the Proposal Trustee is not obligated to select the highest Bid or any Bid in respect of the Property or the Business.

Bids that, among other factors, maximize value for the Companies and their stakeholders, comply with the SISP (as modified by this letter), provide for certainty and speed of execution, have minimal conditionality, and demonstrate an ability and willingness to complete the transaction expeditiously will be favoured. The nature and materiality of any additional conditions inserted into the Draft APA or the RVO Term Sheet, as applicable, will be a material consideration in evaluating Bids.

The Proposal Trustee may, in consultation with the Companies, negotiate with any one or more Bidders, including by requesting that any Bidder improve or otherwise modify the terms of its Bid.

Ancillary Matters

Neither the Proposal Trustee nor the Companies make any representation or warranty as to the accuracy or completeness of any information: (a) contained in the Teaser Letter or the Data Room; (b) provided in any manner through the due diligence process; or (c) otherwise made available to any Potential Bidder or Bidder.

Except as expressly modified by this letter, or as necessary to give effect to the modifications set out herein, all terms of the SISP continue to apply. For greater certainty, the restrictions on communications set out at paragraphs 13 and 48 of the SISP continue to apply.

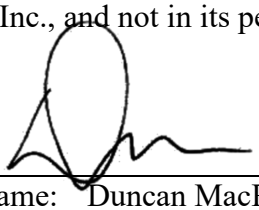
By submitting a Bid, each Bidder shall be deemed to have agreed to the foregoing terms for the benefit of the Proposal Trustee and the Companies.

All communications or inquiries relating to this letter should be directed to the following representatives of the Proposal Trustee: Orest Konowalchuk at

okonowalchuk@alvarezandmarsal.com, Duncan MacRae at dmacrae@alvarezandmarsal.com, or Brinton Wolever at bwolever@alvarezandmarsal.com.

Dated at Calgary, Alberta on October 5, 2026

ALVAREZ & MARSAL CANADA INC., in its capacity as Proposal Trustee in respect of AdvEn Inc. and AdvEn Industries Inc., and not in its personal or corporate capacity

Per: 

Name: Duncan MacRae, CPA, CA, CIRP, LIT

Title: Vice President