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COURT FILE NUMBER	B301-400059
ESTATE FILE NUMBER	25-3400059
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF ADVEN INC. AND ADVEN INDUSTRIES INC.

APPLICANTS	ADVEN INC. AND ADVEN INDUSTRIES INC.
DOCUMENT	**SECOND AFFIDAVIT OF INGO MUELLER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McMillan LLP
#1700, 421 7th Avenue S.W.
Calgary, Alberta T2P 4K9

Attn: Tevia R.M. Jeffries / Preet Saini
Email: tevia.jeffries@mcmillan.ca / preet.saini@mcmillan.ca

Tel: (403) 531-4716
Fax: (403) 531-4720
File: 327410

AFFIDAVIT OF INGO MUELLER

Sworn September 22, 2026

I, Ingo Mueller, of Brussels, Belgium, MAKE OATH AND SAY THAT:

1. I am the Chief Executive Officer of AdvEn Inc. and AdvEn Industries Inc. [together, "**AdvEn**" or the "**Applicants**"], and am authorized to swear this Affidavit on behalf of the Applicants. As such, I have personal knowledge of the facts and matters hereinafter deposed to except where stated to be based on information and belief and, where so stated, I believe such information to be true.

2. This Affidavit is made in support of an Order extending the period of time within which AdvEn is required to file a proposal to its creditors, under section 50.4 of the *Bankruptcy*

and Insolvency Act, RSC 1985, c B-3 [the "**BIA**"] and the corresponding stay of proceedings provided for in section 69 of the BIA, until and including November 17, 2026 (the "**Stay Extension Application**").

3. This affidavit is sworn further to my affidavit sworn in this action on August 8, 2026.

The Business of AdvEn

4. The Applicants are private corporations incorporated under the laws of the Province of Alberta. AdvEn Industries Inc. is a wholly owned subsidiary of AdvEn Inc. The Applicants are engaged in the development, scale-up and commercialization of their proprietary Advanced Super Activated Carbon ["**ASAC**"] and Electrode Super Adhesive Coating ["**ESAC**"] technologies for use in the supercapacitor, battery and industrial filtration industries.

5. The operations are located in Nisku, Alberta and AdvEn currently employs 12 individuals, consisting of 4 full-time salaried employees and 8 contract consultants.

6. On July 20, 2026 [the "**Filing Date**"], the Applicants filed Notices of Intention to Make a Proposal under the BIA in order to preserve the going-concern value of their business, including in particular their ASAC and ESAC technology platforms and associated intellectual property, for the benefit of all stakeholders resulting in the within proceedings [the "**NOI Proceedings**"].

7. Further background to AdvEn is described in my affidavit sworn on August 8, 2026.

The Order of Justice Dunlop

8. On August 19, 2026, the Honourable Justice Dunlop granted an order [the "**August 19th Order**"] which, among other things:

(a) administratively consolidated the NOI Proceedings under Estate No. 25-3400059;

(b) authorized Adven to borrow under a credit facility [the "**Interim Financing Facility**"] provided by 2841034 Alberta Ltd. [the "**Interim Lender**"] up to the maximum amount of US$650,000;

(c) granted an Administration Charge over AdvEn's present and after-acquired property, up to a maximum of $500,000;

(d) granted a D&O Charge up to a maximum of $100,000;

(e) granted an Interim Lender's Charge in favour of the Interim Lender as security for all obligations under the Interim Financing Agreement;

(f) declared the NOI Charges to be priority charges ranking ahead of all other charges, security interests, liens, trusts and encumbrances against the Property;

(g) approved a Sale and Investment Solicitation Process ["**SISP**"]; and

(h) extended the period of time for AdvEn to file a proposal, and the corresponding stay of proceedings provided for in section 69 of the BIA until and including October 3, 2026.

The Appeal

9. On August 26, 2026, Secure Property Development and Investment PLC and 2815793 Alberta Ltd. [the "**Appellants**"] filed a Civil Notice of Appeal at the Court of Appeal of Alberta appealing all relief granted in the August 19th Order except for the Administrative Consolidation and the Stay Extension [the "**Appeal**"].

10. USD $550,000 from the Interim Financing Facility was advanced by the Interim Lender to an account held by the Proposal Trustee prior to the Notice of Appeal having been delivered. The proceeds of the Interim Financing Facility have not been delivered to AdvEn because of the filing of the Appeal .

11. AdvEn has continued to operate without the Interim Lending Facility.

12. AdvEn anticipates needing to draw on the Interim Lending Facility to operate until November 17, 2026.

13. AdvEn has filed an application with the Court of Appeal seeking to strike the Appeal for failure to seek permission to appeal, or in the alternative, denying permission to appeal.

14. AdvEn's application filed with the Court of Appeal is scheduled to be heard on September 23, 2026, in the hope that AdvEn's application will be granted before the hearing of the Stay Extension Application on October 1, 2026.

15. In the event that AdvEn has sufficient liquidity to continue operations and fund these NOI Proceedings, AdvEn is seeking to extend the current stay period up to and including November 17, 2026. The current stay period will expire on October 3, 2026.

16. An extension of the stay period is necessary to allow the SISP (as defined in the August 19th Order) to be undertaken by AdvEn and the Proposal Trustee for the benefit of AdvEn's stakeholders. The Court-approved SISP was commenced following the granting of the August 19th Order, but has since stalled due to the filing of the Appeal and the position taken by the Appellants that an automatic stay has been imposed.

17. AdvEn's business is highly specialized. AdvEn's assets and operations are inextricably connected with its intellectual property. The business will retain the most value for all stakeholders if sold as a going concern. AdvEn must retain its leased facility in Nisku, Alberta and fund the necessary lease improvements to it for the most efficient path to commercialization of its technologies. Any other path to commercialization will require significantly more capital.

Extension of NOI and Stay Period

18. The Applicants have acted, and continue to act, in good faith and with due diligence in these NOI Proceedings. Since the stay extension granted by the August 19 Order, AdvEn has been diligently pursuing activities aimed at the presentation of a proposal.

19. In particular, AdvEn has diligently:

(a) worked with the Proposal Trustee to advance the SISP including by providing information for the data room;

(b) cooperated with the Proposal Trustee in preparing and reviewing cash flow forecasts and reporting on AdvEn's financial position;

(c) assisted the Proposal Trustee in the preparation of its reports to the Court;

(d) maintained operations with a view to preserving the value of AdvEn's business and assets for the benefit of creditors;

(e) engaged with the Proposal Trustee and all relevant stakeholders with respect to the Appeal; and

(f) prepared application materials to resolve the outstanding appeal.

20. In the circumstances, I do verily believe that AdvEn requires an extension of time to file a proposal to its creditors or complete a sale of its business, and that a proposal or sale is more likely to be achieved with the benefit of an extension.

21. I do verily believe that AdvEn has acted and is continuing to act in good faith and with due diligence in completing the preliminary work and preparation of a proposal to its creditors.

22. I make this Affidavit in support of an application by AdvEn for an extension of the time within which to file a proposal.

23. I was not physically present before the commissioner for oaths, but was linked with the commissioner for oaths utilizing video technology, and to the best of my knowledge, the process prescribed in the Court of King's Bench of Alberta Notice to the Profession and Public on Remote Commissioning of Affidavit dated March 25, 2020 was followed.

SWORN BEFORE ME at Calgary, Alberta)
this 22nd day of September, 2026.)
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A Commissioner for Oaths in and for the) Ingo Mueller
Province of Alberta

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SWORN BEFORE ME at Calgary, Alberta)
this 22nd day of September, 2026.)
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A Commissioner for Oaths in and for the) Ingo Mueller
Province of Alberta

ELAYNA DUSHENSKI
Barrister & Solicitor

EM

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APPLICANTS	**ADVEN INC. AND ADVEN INDUSTRIES INC.**
DOCUMENT	**CERTIFICIATE OF REMOTE COMMISSIONING**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McMillan LLP
#1700, 421 7th Avenue S.W.
Calgary, Alberta T2P 4K9

Attn: Tevia R.M. Jeffries / Preet Saini
Email: tevia.jeffries@mcmillan.ca / preet.saini@mcmillan.ca
Tel: (403) 531-4716
Fax: (403) 531-4720
File: 327410

I, Elayna Dushenski, of the City of Calgary, in the Province of Alberta, Barrister and Solicitor, **DO CERTIFY** that:

1. I remotely commissioned the Affidavit of Ingo Mueller sworn on September 22, 2026, the two copies attached hereto, using videoconferencing software in accordance with the procedure set out in the Court of King's Bench of Alberta Notice to the Profession and Public NPP#2020-02 regarding Remote Commissioning of Affidavits for Use in Civil and Family Proceedings During The COVID-19 Pandemic.

IN TESTIMONY WHEREOF I have hereunto subscribed my name and affixed my seal of office at the City of Calgary, in the Province of Alberta, this 22nd day of September.

Elayna Dushenski
Barrister & Solicitor in and for the
Province of Alberta

ELAYNA DUSHENSKI
Barrister & Solicitor