I hereby coming this to be a true copy of the

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COURT FILE NUMBERS

25-2386427 Dated this

25-2386434

COURT

COURT OF QUEEN'S BENCH OF ALBERTA IN

BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE

CALGARY

APPLICANT

IN THE MATTER OF THE DIVISION I PROPOSAL PROCEEDINGS OF ASPEN AIR CORPORATION and

ASPEN AIR U.S. CORP.

DOCUMENT

STAY EXTENSION ORDER

ADDRESS FOR SERVICE

McMillan LLP

AND CONTACT

Suite 1700, 421 - 7 Avenue S.W.

INFORMATION OF PARTY

Calgary, AB T2P 4K9

FILING THIS DOCUMENT

Phone: 403-531-4700

Fax: 403-531-4720

Attention: Adam Maerov

Phone: 403-215-2752

Email: adam.maerov@mcmillan.ca

Kourtney Rylands

Phone: 403-355-3326

Email: kourtney.rylands@mcmillan.ca

File No. 258090

DATE ON WHICH ORDER WAS PRONOUNCED:

November 16, 2018

LOCATION OF HEARING OR TRIAL:

Calgary, Alberta

NAME OF MASTER/JUDGE WHO MADE THIS

Justice K.M. Horner

ORDER:

UPON THE APPLICATIONS of Aspen Air Corporation ("Aspen Air") and Aspen Air U.S. Corp. ("Aspen Air US") (collectively, the "Aspen Companies"), AND UPON having read the Affidavit of Onkar Dhaliwal, sworn on November 9, 2018 (the "November 9 Dhaliwal Affidavit"), filed; AND UPON having read the Affidavit of Service of David Tsumagari, sworn November 16, 2018 (the "Affidavit of Service"), filed; AND UPON hearing counsel to the Aspen Companies, counsel to the Proposal Trustee, Deloitte Restructuring Inc., and any counsel present for other parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The Application is properly returnable today, service of the Application and the November 9 Dhaliwal Affidavit on the service list prepared by the Aspen Companies and maintained in these proceedings (the "Service List"), in the manner described in the Affidavit of Service, is validated, good and sufficient and no other persons are entitled to service of the November 9 Dhaliwal Affidavit or the Application.

FILING EXTENSION

2. The period of time within which the Aspen Companies are required to file a proposal to their creditors, under section 50.4 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), shall be and is hereby extended up to and including December 6, 2018.

SERVICE AND NOTICE

3. Service of this Order by email, facsimile, registered mail, courier or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of this Order, and no persons other than those listed on the Service List are entitled to be served with a copy of this Order.

Hoven Hornor.