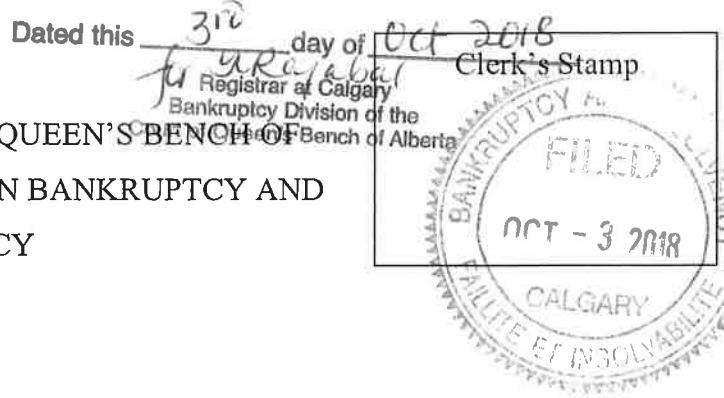


I hereby certify this to be a true copy of the original Order of which it purports to be a copy.

COURT FILE NUMBERS 25-2386427
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 AND DIP AMENDMENT ORDER**

ADDRESS FOR SERVICE **McMillan LLP**
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Kourtney Rylands
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File No. 258090

DATE ON WHICH ORDER WAS PRONOUNCED: October 3rd, 2018

LOCATION OF HEARING OR TRIAL: Calgary, Alberta

NAME OF MASTER/JUDGE WHO MADE THIS ORDER: Justice A.D. Macleod

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 September 27, 2018 (the “September 27 Dhaliwal Affidavit”), filed; and the Supplemental Affidavit of Onkar Dhaliwal, sworn on October 3, 2018, AND UPON having read the Affidavit of Service of David Tsumagari, sworn on October 2, 2018 (the “Affidavit of Service”), filed; AND UPON hearing counsel to the Aspen Companies, counsel to the Proposal Trustee, 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 September 27 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 September 27 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 November 19, 2018.

INCREASE IN INVICO DIP CHARGE

3. The amendment of the Invico DIP Credit Agreement to increase the Invico DIP Facility (each as defined in the Order of Justice D.B. Nixon granted on August 15, 2018 (the “Invico DIP Order”)) from CAD \$250,000 to CAD \$750,000 is hereby approved.

4. The initial order granted by Justice G.A. Campbell made on June 26, 2018, which was varied by the Invico DIP Order, is hereby varied to increase the Invico DIP Charge (as defined in the Invico DIP Order) from CAD \$250,000 to CAD \$750,000.

SERVICE AND NOTICE

5. 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.

A handwritten signature in black ink, consisting of a large, sweeping arch followed by a horizontal line and a sharp upward stroke at the end.

J.C.Q.B.A.