

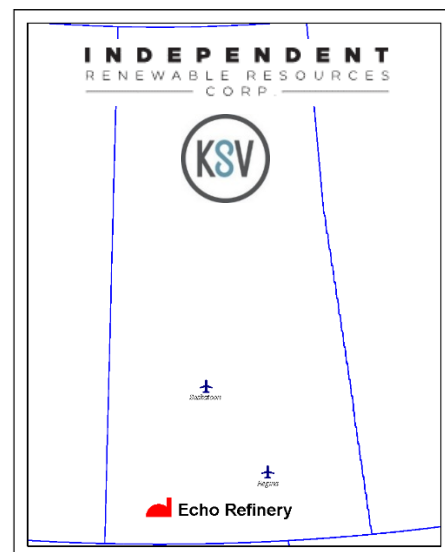
Receivership Sale: Used Motor Oil Refinery Instow, Saskatchewan

I N D E P E N D E N T
RENEWABLE RESOURCES
CORP.



On November 13, 2025, the Court of King's Bench of Alberta granted an order pursuant to the *Bankruptcy and Insolvency Act*, appointing **KSV Restructuring Inc.** ("KSV") as the receiver and manager (the "Receiver") over all the current and future assets, undertakings, and properties (collectively, the "Property") of **Independent Renewable Resources Corp.** ("IRRC") and **Independent Energy Holdings Inc.** ("IEHI", and collectively, the "Companies").

On January 15, 2026, the Receiver obtained an order, among other things, approving a sale process (the "Sale Process") and the Receiver's engagement of **Sayer Energy Advisors** as the sales agent in the Sale Process. The Sale Process is intended to solicit interest in a sale of the Property, including IRRC's used motor oil ("UMO") feedstock modular refinery (the "Echo Refinery") located on 49.39 acres of land in the Regional Municipality of Bone Creek No. 108, in southwest Saskatchewan (the "Lands").



The Sale Process procedures, including the relevant milestones, are available on the Receiver's case website at: www.ksvadvisory.com/experience/case/IRRC.

In a decommissioning and reclamation plan accepted by the Saskatchewan Ministry of Environment in 2024, the total estimated decommissioning value for the Property was \$242,564. The next submission is not required until April 30, 2029.

Production volume summary information and further details on the Property will be available in the virtual data room for parties that execute a non-disclosure agreement ("NDA").

PROCESS & TIMELINE

Sayer Energy Advisors is accepting letters of intent ("LOIs") relating to the Sale Process until **12:00 pm on Thursday, February 26, 2026**.

Timeline		
Week of January 26, 2026		Preliminary Information Distributed
Week of January 26, 2026		Data Room Opens
February 26, 2026	12:00 noon	Non-Binding LOI Deadline
March 26, 2026	12:00 noon	Binding Bid Deadline
March 30, 2026		Determination of Successful Bid
Second Quarter 2026		Closing Date

Sayer Energy Advisors does not typically conduct a "second-round" bidding process; the intention is to attempt to conclude a transaction(s) with the party(ies) submitting the most acceptable proposal(s) at the conclusion of the process, subject to the terms outlined in the Sale Process procedures.

Sayer Energy Advisors is accepting LOIs relating to the Sale Process, from interested parties until noon on Thursday, February 26, 2026.



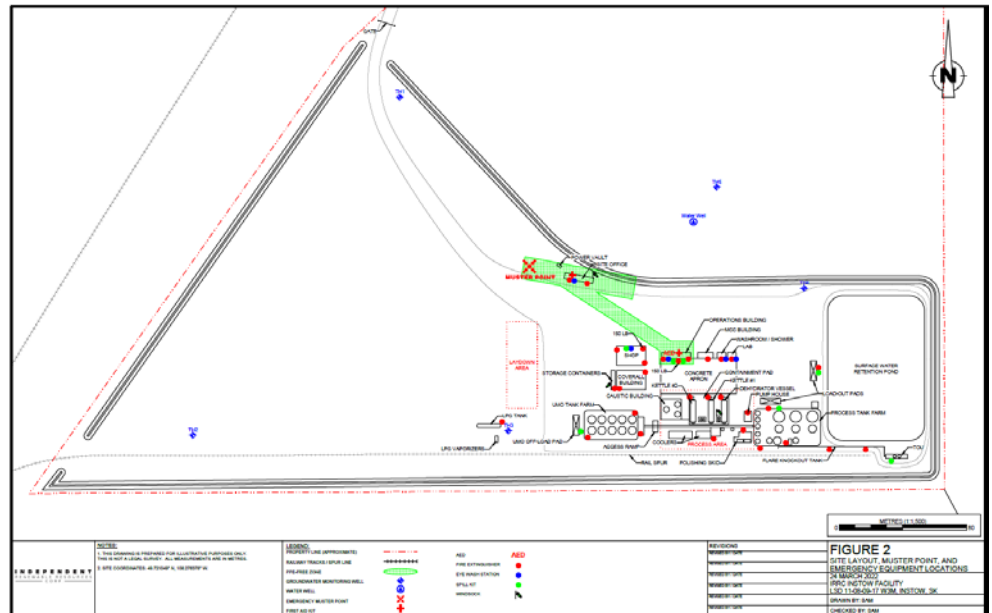


Echo Refinery

Township 9, Range 17 W3

The Echo Refinery facility is a UMO feedstock refinery that produces distillate, naphtha, gasoline, kerosene, and bunker residuals. The Echo Refinery is located at 11-08-009-17W3 in the rural municipality of Bone Creek, near *Instow*, Saskatchewan. The Echo Refinery was constructed by **Echo Refinery Ltd.** in 2018.

The Echo Refinery relies on feedstock supplied by several large waste management and recycling companies. Feedstock suppliers include **Environmental 360 Solutions**, **Recycle West Inc.**, and **GFL Environmental Services Inc.**



IRRC is the main operating entity through its ownership and operation of the Echo Refinery.

The Lands consist of 49.39 acres. The Echo Refinery is comprised of a 20-hectare gated property with an earthen perimeter berm. Facility operations are primarily limited to a 2.3-hectare area within the southeast portion of the Lands. Shipping modes include bulk liquid tankers, vacuum trucks and rail.

Ownership



Echo Refinery's operations include the UMO processing plant, UMO inlet tank farm, processing/sales tank farm and a surface water retention pond located adjacent to the eastern berm.

All systems associated within the UMO processing plant are computer controlled from the motor control centre building. Operation and monitoring of processing equipment can also be conducted remotely from an off-site device through a secured connection.





Echo Refinery Overview

The Echo Refinery includes the following primary buildings and infrastructure onsite:

Shop	Operations, motor control centre, wash car, and lab buildings (modular)
Cold storage Coverall building	Chemical building with tanks
UMO tank farm	Dehydrator and process kettles
Process tank farm	Combustor
Process area equipment	Concrete apron in process area and concrete loading pads
Single track rail spur	Intermodal shipping container storage
Water supply well and building	Power supply and transformer
Natural gas supply	

The modular buildings, kettles, and process equipment are mounted on piles. Both tank farms have lined steel containment rings with concrete pads.

The Echo Refinery is surrounded by an earthen berm comprised of topsoil stripped from the yard. An existing groundwater monitoring network consisting of five monitoring wells is in place on the Lands.

Above Ground Storage Tank Summary

UMO TANK FARM								
Legend	Tank Name	Description	Capacity , BBL	Capacity, L	Year Built	Construction	Serial Number	Manufacturer
1	UMO-1000	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	50817	Rugged Tank & Fabrication
2	UMO-1001	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	50517	Rugged Tank & Fabrication
3	UMO-1002	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	50617	Rugged Tank & Fabrication
4	UMO-1003	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	50417	Rugged Tank & Fabrication
5	UMO-1004	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	50317	Rugged Tank & Fabrication
6	UMO-1005	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	50717	Rugged Tank & Fabrication
57	UMO-1006	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	50917	Rugged Tank & Fabrication
58	UMO-1007	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	51017	Rugged Tank & Fabrication
59	UMO-1008	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	33017	Rugged Tank & Fabrication
60	UMO-1009	Used Motor Oil Tank	1,000	159,000	2017	Steel, Single-walled, Insulated	50217	Rugged Tank & Fabrication

PROCESS TANK FARM								
Legend	Tank Name	Description	Capacity , BBL	Capacity, L	Year Built	Construction	Serial Number	Manufacturer
22	POP-103	POP Tank	100	15,900	2017	Steel, Single-walled, Insulated	RSF1-JENI-175175	MJK Custom Fabrication & Coating
21	WW-100	Water Tank	100	15,900	2017	Steel, Single-walled, Insulated	RSF1-JENI-175177	MJK Custom Fabrication & Coating
20	NGK-102	NGK Tank	100	15,900	2017	Steel, Single-walled, Insulated	RSF1-JENI-175178	MJK Custom Fabrication & Coating
19A	DSL-101	Raw Diesel Tank	100	15,900	2014	Steel, Single-walled	201410	CalRoc Industries
19B	DSL-111	Raw Diesel Tank	100	15,900	2014	Steel, Single-walled	201409	CalRoc Industries
18	DSL-400	Diesel Tank	400	63,600	2008	Steel, Single-walled, Insulated	122308	Rugged Tank & Fabrication
26	BNK-401 (old)	Bunker Oil Storage Tank	400	63,600	2001	Steel, Single-walled, Insulated	15613	Argo Sales Ltd.
26	BNK-401 (new)	Bunker Oil Storage Tank	1,000	159,000	2013	Steel, Single-walled, Insulated	029087-3	Foremost Universal LP
24	DSL-1010	Diesel Sales Tank	1,000	159,000	2018	Steel, Single-walled, Insulated	027796-5	Foremost Universal LP
25	NGK-1222	NGK Tank	1,000	159,000	2018	Steel, Single-walled, Insulated	33118	Rugged Tank & Fabrication
23	WW-1111	Water Tank	1,000	159,000	2018	Steel, Single-walled, Insulated	01-061851-44	Foremost Universal LP
61	DSL-2000	Diesel Sales Tank	2,000	318,000	2018	Steel, Single-walled, Insulated	01-062209-1	Foremost Universal LP
62	DSL-2020	Diesel Sales Tank	2,000	318,000	2018	Steel, Single-walled, Insulated	01-062209-2	Foremost Universal LP
63	DSL-2030	Diesel Sales Tank	2,000	318,000	2018	Steel, Single-walled, Insulated	01-062209-3	Foremost Universal LP
64	V-410	Resid Decanter	500	79,500	2019	Steel, Single-walled, Insulated	01-062273-1	Foremost Universal LP
81	TK-6200	UMO Mixing Tank	200	31,800	2019	Steel, Single-walled, Insulated	52119	Rugged Tank & Fabrication
79	TK-6210	Caustic Storage Tank	200	31,800	2019	Steel, Single-walled, Insulated	03-066049-1	Foremost Universal LP
80	TK-6215	Caustic Storage Tank	200	31,800	2019	Steel, Single-walled, Insulated	03-066049-2	Foremost Universal LP
85	TK-6050	Drain Tank	400	63,600	2011	Steel, Single-walled, Insulated	XI 537	WestFab Manufacturing Ltd.

OTHER								
Legend	Tank Name	Description	Capacity , BBL	Capacity, L	Year Built	Construction	Serial Number	Manufacturer
-	DSL-001	Site Diesel Tank	27	4,255	2013	Steel, Double Walled	189	Magnum Fabricating Ltd.

HAZARDOUS & NON-HAZARDOUS MATERIALS STORAGE			
Material Type	Container Type and Volume	Approximate No.	Storage Location
Therminol	Closed-head steel drum, 205L	12	Caustic Building
Sodium Hydroxide (Corrosion Inhibitor)	Closed-head steel drum, 205L	1	Caustic Building
Clay Catalyst (Unused, Bulk)	Palletized bags	6	Intermodal Shipping Containers

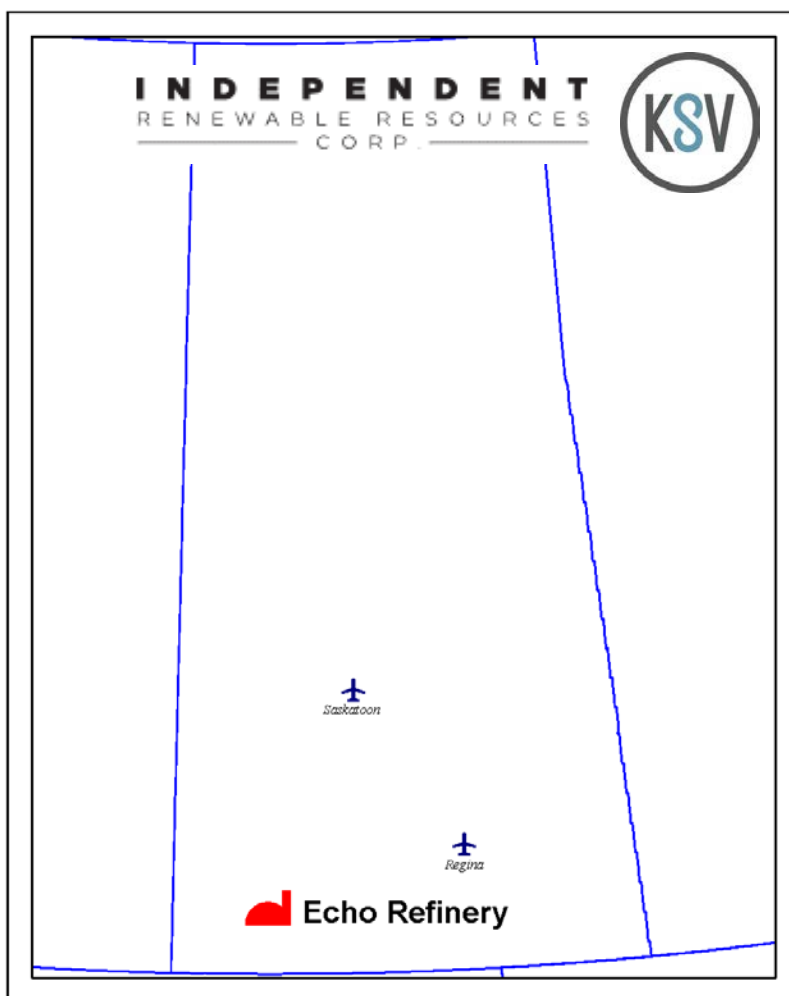
Liability Assessment

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KSV Restructuring Inc. Independent Renewable Resources Corp. and Independent Energy Holdings Inc. Receivership Sale Winter 2026



Parties wishing to receive access to the confidential information with detailed information relating to this opportunity should execute the NDA available on Sayer Energy Advisors' website (www.sayeradvisors.com) and return one copy to Sayer Energy Advisors by courier, email (tpavic@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: agreements and key contracts, most recent production volumes summary, detailed facilities information and other relevant corporate, financial and technical information.

To receive further information on the Property please contact Tom Pavic, Ben Rye or Sydney Birkett at 403.266.6133.

