



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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**IN THE MATTER OF  
ONTARIO REGULATION 398/21, AS AMENDED  
(the “Regulation”)**

**MADE UNDER THE BUSINESS CORPORATIONS ACT (ONTARIO),  
R.S.O. 1990 c. B.16, AS AMENDED (the “OBCA”)**

**AND**

**IN THE MATTER OF  
BLUE SKY GLOBAL ENERGY CORP.  
(the “Applicant”)**

**CONSENT  
(Subsection 21(b) of the Regulation)**

**UPON** the application (the “**Application**”) of the Applicant to the Ontario Securities Commission (the “**Commission**”) requesting the consent of the Commission pursuant to subsection 21(b) of the Regulation, for the Applicant to continue into the Province of Alberta pursuant to section 181 of the OBCA (the “**Continuance**”);

**AND UPON** considering the Application and the recommendation of the staff of the Commission;

**AND UPON** the Applicant having represented to the Commission that:

1. The Applicant is an offering corporation under the OBCA.
2. The authorized capital of the Applicant consists of an unlimited number of common shares (the “**Common Shares**”). As of May 13, 2024, 52,270,271 Common Shares were issued and outstanding. All of the issued and outstanding Common Shares of the Applicant are listed for trading on the TSX Venture Exchange (“**TSXV**”) under the ticker “**BGE**”.
3. The Applicant intends to apply to the Director under the OBCA pursuant to Section 181 of the OBCA for authorization to continue into the Province of Alberta under the *Business Corporations Act* (Alberta) (the “**ABCA**”).
4. The Applicant is a reporting issuer under the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the “**Act**”) and the securities legislation in each of Ontario, British Columbia and Alberta (together with the Act, the “**Legislation**”).

5. Following the Continuance, the Applicant will remain a reporting issuer in Ontario and in each of the other Canadian jurisdictions where it is currently a reporting issuer.
6. The Applicant is not in default of any of the provisions of the OBCA or the Legislation, including the regulations or rules made thereunder.
7. The Applicant is not in default of any provision of the rules, regulations or policies of the TSXV.
8. The Applicant is not subject to any proceeding under the OBCA or the Legislation.
9. The Commission is the principal regulator of the Applicant. Following the Continuance, it is anticipated that the principal regulator will be the Alberta Securities Commission.
10. The common shares of the Applicant will continue to be listed on the TSXV following the Continuance.
11. A summary of the material provisions respecting the Continuance was provided to the shareholders of the Applicant in the management information circular of the Applicant dated March 21, 2024 (the “**Circular**”) in respect of the Applicant's annual general and special meeting of shareholders held on April 29, 2024 (the “**Meeting**”). The Circular was mailed to shareholders of record at the close of business on March 25, 2024 and was filed electronically on SEDAR+ on April 8, 2024.
12. The Circular included the reasons for the Continuance and its implications. The Circular also disclosed full particulars of the dissent rights of the Applicant's shareholders under section 185 of the OBCA.
13. The board of directors of the Applicant has submitted that the principal reason for the Continuance is to improve the Applicant's administration and efficiency, thereby realizing significant cost savings and being advantageous to shareholders, as the Applicant's primary office will be located in Alberta and the Applicant is traded solely on the TSXV.
14. The Applicant's shareholders authorized the Continuance at the Meeting by a special resolution that was approved by 97.56% of the votes cast. No shareholder exercised dissent rights pursuant to section 185 of the OBCA.
15. The material rights, duties and obligations of a corporation governed by the ABCA are substantially similar to those of a corporation governed by the OBCA.
16. Following the Continuance, the Applicant's name will remain the same.
17. The Applicant's head office is located at 100 King St. West, Suite 6000, 1 First Canadian Pl., Toronto, Ontario, M5X 1E2. Following the Continuance, the Applicant's head office will be relocated to 215 – 9 Avenue SW, Suite 800, Calgary T2P 1K3.
18. Subsection 21(b) of the Regulation requires the application for continuance be accompanied by a consent from the Commission.

**AND UPON** the Commission being satisfied that to do so would not be prejudicial to the public interest;

**THE COMMISSION CONSENTS** to the Continuance of the Applicant under the ABCA.

**DATED** at Toronto, Ontario this 27th day of May, 2024.

*“Marie-France Bourret”*

Marie-France Bourret

Manager, Corporate Finance

Ontario Securities Commission

OSC File#: 2024/0316