



COURT FILE NO.: 25-2332583
25-2332610
25-2335351

COURT QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY AND
INSOLVENCY

JUDICIAL CENTRE CALGARY

PROCEEDINGS IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MANITOK ENERGY INC.

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF RAIMOUNT ENERGY CORP.

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF CORINTHIAN OIL CORP.

APPLICANT PERSIST OIL AND GAS INC.

DOCUMENT APPLICATION BY PERSIST OIL AND GAS INC.

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

Gowling WLG (Canada) LLP
1600, 421 – 7th Avenue SW
Calgary, AB T2P 4K9
Telephone (403) 298-1938 / (403) 298-1992
Facsimile (403) 263-9193
File No. A158569
Attention: Tom Cumming / Caireen E. Hanert

NOTICE TO RESPONDENTS

This application is made against you. You are a respondent. You have the right to state your side of this matter before the master. To do so, you must be in Court when the application is heard as shown below:

Date: October 16, 2019

Time: 2:00 pm

Where: Calgary Courts Centre, 601 – 5th Street SW

Before Whom: Justice Romaine (on the Commercial List)

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. An Order:
 - (a) Declaring service of this Application good and sufficient, and bridging the time for notice of this Application to the time actually given, if necessary;
 - (b) Excluding certain wells, pipelines and facilities from the approval and vesting order pronounced by this Honourable Court on January 18, 2019, as amended by an order pronounced on April 12, 2019, issued in connection with an asset purchase agreement dated November 23, 2018 (the “PSA”) between Alvarez & Marsal Canada Inc. (“A&M”) as receiver and manager of Manito Energy Inc. (the “Receiver”) and Tantalus Energy Corp. (“Tantalus”), as amended by a waiver and amending agreement dated December 14, 2018 between the Receiver and Tantalus (which, together with the PSA, is referred to as the “Original PSA”), as further amended by a second amending agreement dated March 29, 2019 (the “Second Amending Agreement”, and together with the Original PSA, the “Revised PSA”) between the Receiver and Persist Oil and Gas Inc. (“Persist”); and
2. Such further and other relief as counsel may advise and this Honourable Court may permit.

Grounds for making this application:

3. On January 18, 2019, this Honourable Court pronounced an approval and vesting Order that approved the Original PSA and vested all right title and interest of a significant portion of the assets of the estate of Manito Energy Inc. (the “Assets”) in Tantalus, effective October 1, 2018 (the “Effective Date”).
4. Persist Oil and Gas Inc. and Tantalus amalgamated on March 11, 2019, with the resulting corporation, Persist, becoming the purchaser under the Original PSA.

The Nisku Pipelines and Facilities

5. The Original PSA was amended pursuant to the Second Amending Agreement, such that certain assets, including certain wells and lands, were excluded from the Assets that were

transferred to Persist (such wells and lands being the “**Nisku Wells**” and “**Nisku Lands**”, respectively).

6. The Second Amending Agreement was approved by this Honourable Court pursuant to an Order granted on April 12, 2019.
7. Persist inadvertently failed to include the pipelines and facilities that service the Nisku Wells and Nisku Lands (such pipelines and facilities being the “**Nisku Pipelines**” and “**Nisku Facilities**”, respectively) as being excluded from the Assets being transferred to Persist in the Second Amending Agreement. Persist always intended that the Nisku Pipelines and Nisku Facilities not form part of the Assets transferred to Persist under the Revised PSA.
8. The Alberta Energy Regulator has consented to the Nisku Pipelines and Nisku Facilities not forming part of the Assets transferred to Persist, and thus being returned to the Receiver. The Receiver does not object to this Application. No other party is prejudiced by this Application.

The Accounts Receivable

9. Certain of the Assets that were purchased by Persist have associated accounts receivable (the “**AR**”) that have accrued from and after the Effective Date and are due and owing by joint interest partners Briko Energy Corp and Prairie Provident Resources Canada and/or their respective affiliates.
10. In order to enable Persist to directly collect the AR, the Receiver and Persist entered into a conveyancing agreement on or about September 25, 2019 to transfer the AR to Persist as part of the Assets purchased by Persist.

Material or evidence to be relied on:

11. Affidavit of Gregory Vavra sworn October 4, 2019, filed;
12. Six Report of the Receiver, dated January 8, 2019, filed;

13. Eighth Report of the Receiver, dated April 4, 2019, filed;
14. The pleadings previously filed in these proceedings; and
15. Such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable Rules:

16. *Alberta Rules of Court*, AR 124/2010, and in particular, rules 1.3, 3.75, 6.3, 6.4, 7.2, 11.27, 11.29 and 13.5; and
17. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

18. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

19. None.

How the application is proposed to be heard or considered:

20. In person.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.