



1. Alvarez & Marsal Canada Inc. solely in its capacity as Receiver and Manager of Manito Energy Inc. (**Manitok**) applies for the following orders:
  - (a) an order substantially in the form attached hereto as **Schedule A**, to seal the confidential appendices to the Sixth Report of the Receiver;
  - (b) a Sale Approval and Vesting Order in substantially the form attached hereto as **Schedule B**, with respect to a sale of certain of Manitok's assets to Tantalus Energy Corporation (**Tantalus**);
  - (c) a Sale Approval and Vesting Order in substantially the form attached hereto as Schedule C, with respect to a sale of certain assets of Raimount Energy Corp. (**Raimount**) to Tantalus;
  - (c) an order substantially in the form attached hereto as **Schedule D**, approving an interim distribution to the National Bank of Canada (**NBC**); and
  - (d) such further or other relief as counsel may advise and this Honourable Court may grant.

**Grounds for making this application:**

2. Effective February 20, 2018 (**Receivership Date**), the Court of Queen's Bench of Alberta (**Court**) granted an order (**Receivership Order**) appointing Alvarez & Marsal Canada Inc. as Receiver, without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, including but not limited to real property wherever situate and including all proceeds thereof (**Property**) of Manitok and its wholly-owned subsidiary, Raimount.
3. Prior to the Receivership Date, Manitok, Raimount and another of Manitok's wholly-owned subsidiaries, Corinthian Oil Corp. (**Corinthian**), had each filed a Notice of Intention to File a Proposal under the BIA (an **NOI**). The NOI proceedings were terminated by the Court on February 20, 2018 and each of Manitok, Raimount, and Corinthian were deemed bankrupt. A&M was appointed as Trustee in Bankruptcy of each of Manitok, Raimount, and Corinthian, and Receiver of Manitok and Raimount.
4. On August 10, 2018, a sale process relating to the Property (**Sale Process**) was approved by Court order (the **Sale Process Order**).
5. In accordance with the Sale Process, the Receiver negotiated the sale of certain of Manitok's core and non-core assets to Tantalus. A Purchase and Sale Agreement was executed by the Receiver and Tantalus on or about November 23, 2018 relating to certain assets of Manitok, as amended by agreement dated December 14, 2018 (**Manitok PSA**).
6. In accordance with the Sale Process, the Receiver negotiated the sale of certain of Raimount's core and non-core assets to Tantalus. A Purchase and Sale Agreement has been substantially agreed to as to its form and will be executed by the Receiver and Tantalus in short order (the **Raimount PSA**).
7. The Receiver believes that approval of the Manitok PSA and the Raimount PSA is in the best interest of all stakeholders, for the following reasons:
  - a) the Receiver was authorized to market and sell the properties of Manitok and Raimount pursuant to section 3(k) of the Receivership Order and the Sale Process Order;
  - b) the Manitok PSA and the Raimount PSA arose from the Sale Process conducted by the Receiver and the Receiver's marketing agent;

- c) the Receiver acted in good faith and with due diligence;
  - d) there was an extensive, broad marketing process for all of the Property (including the core assets and other Alberta properties) that was conducted by an experienced marketing consultant to a large number of prospective purchasers over a reasonable timeframe;
  - e) NBC and Stream Asset Financial ManitoK LP (two main secured stakeholders) support the Tantalus PSA, and NBC (the main secured stakeholder of Raimount) supports the Raimount PSA;
  - f) a production volume royalty made a sale of core properties of ManitoK difficult, and the royalty holder has agreed to restructure the production volume royalty with Tantalus to facilitate the sale;
  - g) the ManitoK PSA and the Raimount PSA were each negotiated between parties at arm's length in good faith and are each commercially reasonable under the circumstances; and
  - h) the Receiver determined that the offers submitted by Tantalus were the highest and best offers received for the ManitoK and Raimount assets, with a sizeable deposit, and the closing risk was acceptable under the circumstances.
8. Due to the confidential nature of the information provided in the offers received from Tantalus, the Receiver is concerned that the disclosure of certain information relating to such offers could materially jeopardize the closing of the transaction contemplated in ManitoK PSA, or alternatively could materially jeopardize subsequent efforts by the Receiver to re-market the assets. It is therefore appropriate to seal the confidential appendices to the Sixth Report of the Receiver, which are the Receiver's analysis of the ManitoK PSA (Confidential Appendix 1), an unredacted copy of the ManitoK PSA (Confidential Appendix 2) and unredacted copies of certain royalty related agreements entered into between a royalty holder and the Receiver in connection with the transaction contemplated in the ManitoK PSA (Confidential Appendix 3).
9. Such further and other grounds as counsel may advise.

**Material or Evidence to be relied on:**

- 10. The Sixth Report of the Receiver, to be filed concurrently with this Application, and previously-filed Receiver's Reports.
- 11. The Receivership Order.
- 12. Such further and other materials as counsel may advise and as this Honourable Court may permit.

**Application Rules:**

- 13. Rules 6.3(1) and 6.9 of the Alberta *Rules of Court*.
- 14. Such further and other Rules as counsel may advise.

**Applicable Acts and regulations:**

- 15. The Alberta *Rules of Court*.
- 16. Such further and other Acts and regulations as counsel may advise.

**Any irregularity complained of or objection relied on:**

17. There are no irregularities complained of or objections relied on.

**How the application is proposed to be heard or considered:**

18. It is proposed that the application be heard 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 at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

# Schedule "A"

**Schedule A – Sealing and Confidentiality Order**

COURT FILE NUMBER           25-2332583  
  25-2332610  
  25-2335351

COURT                            COURT OF 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.

DOCUMENT                    **ORDER (Sealing and Confidentiality)**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT                    Norton Rose Fulbright Canada LLP  
  400 3rd Avenue SW, Suite 3700  
  Calgary, Alberta T2P 4H2 CANADA

**Attention: Howard A. Gorman, QC and D. Aaron Stephenson**  
  Telephone: +1 403.267.8144  
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  howard.gorman@nortonrosefulbright.com  
  aaron.stephenson@nortonrosefulbright.com

  File No.       1001023920  
  Box No.       39

**DATE ON WHICH ORDER WAS PRONOUNCED:**       January 18, 2019

**NAME OF JUDGE WHO MADE THIS ORDER:**       The Honourable Madam Justice B.E. Romaine

**LOCATION OF HEARING:**                            Calgary, Alberta

**UPON** the Application of Alvarez & Marsal Canada Inc. solely in its capacity as the receiver and manager of Manito Energy Inc. (the **Receiver**); **AND UPON** reviewing the order of Justice K. Horner pursuant to which the Receiver was appointed on February 20, 2018 (the **Receivership Order**); **AND UPON** reviewing the Sixth Report of the Receiver, dated January \_\_ 2019; **AND UPON** hearing from counsel for the Receiver and other interested parties present:

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of this Application and all supporting materials is hereby abridged, if necessary.

2. Subject to further order of this Court, redacted copies of Confidential Appendix 1, Confidential Appendix 2 and Confidential Appendix 3 to the Sixth Report of the Receiver shall be filed in an envelope, marked as "SEALED PURSUANT TO COURT ORDER – NOT TO BE OPENED WITHOUT PRIOR ORDER OF THIS COURT" which shall be maintained as sealed, confidential and not forming part of the public record.
3. Leave is hereby granted to any person, entity or party affected by this Order to apply to this Court for a further Order vacating, substituting, modifying or varying the terms of this Order, with such Application to be brought on notice to the Receiver and any other affected parties.
4. This Order must be served only on those interested parties that attended or were represented at the within Application, and service may be effected by facsimile, electronic mail, personal delivery or courier. Service of this Order on any party not attending this Application is hereby dispensed with.

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J.C.Q.B.A.

# Schedule “B”

**Schedule B**

**Manitok Sale Approval and Vesting Order**

COURT FILE NUMBER	25-2332583 25-2332610 25-2335351	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PROCEEDING	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	ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND MANAGER OF MANITOK ENERGY INC. AND RAIMOUNT ENERGY CORP	
DOCUMENT	APPROVAL AND VESTING ORDER  (Sale by Receiver)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 3700, 400 - 3rd Avenue S.W. Calgary AB T2P 4H2  Telephone (403) 267-8144 / (403) 267-8193 Facsimile (403) 264-5973 File No. 1001023920 Attention: Howard Gorman Q.C. / Aaron Stephenson	

DATE ON WHICH ORDER WAS PRONOUNCED: January 18, 2019

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice B.E.C. Romaine

UPON THE APPLICATION by Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the assets, undertakings and properties of Manitok Energy Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by a

purchase and sale agreement dated November 23, 2018, as amended by agreement dated December 14, 2018 (the "**Purchase and Sale Agreement**") between the Receiver as vendor and Tantalus Energy Corp. as purchaser (the "**Purchaser**"), which Purchase and Sale Agreement is appended in redacted form as Appendix A to the Sixth Report of the Receiver dated January 7, 2019 (the "**Report**"), and in unredacted form as Confidential Appendix 2 to the Report (the "**Confidential Addendum**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Purchased Assets (as defined below);

AND UPON HAVING READ the order appointing the Receiver dated February 20, 2018 (the "**Receivership Order**"), the Application of the Receiver, filed, the Report, filed, the Confidential Addendum, filed, and other materials filed in the within proceedings; AND UPON HAVING READ the Affidavit of Service of • sworn •, 2019, filed; AND UPON HEARING the submissions of counsel for the Receiver, National Bank of Canada, the Purchaser, the Alberta Energy Regulator ("**AER**"), and any other parties present; AND UPON NOTING no one appearing for any other person on the service list;

#### **IT IS HEREBY ORDERED AND DECLARED THAT:**

##### **SERVICE**

1. All capitalized terms in this Order and the Appendices that are not otherwise defined herein shall have the meaning ascribed to them in the Purchase and Sale Agreement.
2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

##### **APPROVAL OF TRANSACTIONS**

3. The Transaction and Purchase and Sale Agreement are hereby approved, and the execution of the Purchase and Sale Agreement by the Receiver is hereby approved. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets (as defined below) to the Purchaser.

##### **VESTING OF PROPERTY**

4. Upon the delivery of a Receiver's certificate to the Purchaser substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**"), subject to approval of the transfer of applicable licenses, permits and approvals by AER, and to the permitted encumbrances, caveats, easements and restrictive covenants listed on **Schedule "B"** hereto (the "**Permitted Encumbrances**"), all of the Debtor's right, title and interest in and to the assets described in the Purchase and Sale Agreement and

listed on **Schedule "C"** hereto (collectively, the "**Purchased Assets**"), and the Assigned Contracts (as defined in the Purchase and Sale Agreement), shall vest absolutely in the name of the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, assignments, actions, taxes, judgments, writs of execution, disputes, debts, debentures, easements, covenants or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtor, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, whether liquidated, unliquidated or contingent (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order or any other Orders granted in these proceedings;
- (b) all charges, security interests or claims evidenced by registrations pursuant to (i) the *Personal Property Security Act* (Alberta) (the "**PPSA**"); (ii) the *Land Titles Act* (Alberta) (the "**LTA**") and the *Mines and Minerals Act* (Alberta) (the "**MMA**") including without limitation the instruments listed in **Schedule "D"** hereto; or (iii) any other personal or real property registry system; and
- (c) all other claims other than the Permitted Encumbrances

(all of which are collectively referred to as the "**Encumbrances**"). For greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets, to the extent that they attach to, charge, encumber or affect the Purchased Assets, are hereby expunged, vacated, and ordered removed and discharged as against the Purchased Assets.

5. Notwithstanding paragraph 4 above, to the extent that Ember is determined to have an interest in the Disputed Ember Assets, or PrairieSky is determined to have an interest in the Disputed PrairieSky Assets, such interest shall not be vested out by paragraph 4. Until a court of competent jurisdiction finally determines the ownership of the Disputed Ember Assets, the Purchaser shall not sell, transfer, encumber or otherwise dispose of the Disputed Ember Assets, restrict or terminate the gas flow through the Disputed Ember Assets, increase flowing pressures through the Disputed Ember Assets, change the flow direction of the Disputed Ember Assets, change the gas destination of the Disputed Ember Assets, effect physical modifications to the Disputed Ember Assets, transfer licenses in respect of the Disputed Ember Assets to any third party, discontinue or abandon the Disputed Ember Assets, fail to maintain the Disputed Ember Assets, or otherwise damage the Disputed Ember Assets, provided that notwithstanding the foregoing, the Purchaser shall be entitled, acting reasonably and in good faith, to take such steps as it deems necessary in respect of the Disputed Ember Assets to deal with an emergency situation or threat

to public safety or the environment, provided that to the extent such steps affect Ember or the Disputed Ember Assets, the Purchaser shall give prompt notice in writing thereof to Ember.

6. The Receiver is hereby authorized and directed to execute for and on behalf of the Debtor all conveyances, assignments, transfers, novations, notices of assignment and other documents necessary or desirable in order to convey, assign and transfer title to the Purchased Assets to the Purchaser and to novate the Purchaser into any contracts, licenses, permits, approvals or authorizations included in the Purchased Assets.

7. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale, including without limitation in respect of any amounts or obligations accrued up to the Effective Date under any Crown or freehold mineral leases, surface leases or access rights, royalties, municipal property taxes, linear taxes (in the latter case, to the extent that such taxes would otherwise constitute a Claim against the Assets), or for amounts accrued under Permitted Encumbrances contemplated by paragraphs (xv) and (xix) prior to the Effective Date, and any defaults under any leases, access rights or royalty contracts, up to the Effective Date, shall be deemed, as against the Purchaser and the counterparty thereto, to be cured.

8. The Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.

9. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.

10. The Purchaser shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.

11. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.

12. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.

13. Upon the delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar or Registrars under the LTA, the Department of Energy and the Minister of Energy of Alberta, and all other government ministries and authorities in Alberta, respectively, exercising jurisdiction with respect to or over the Purchased Assets (collectively, the "**Governmental Authorities**"), as applicable, are hereby authorized, requested, and directed to (in each case as applicable):

- (a) enter the Purchaser as the owner, lessee, and/or licensee of the Purchased Assets;
- (b) cancel the existing Certificates of Title to the Purchased Assets and issue new Certificates of Title for the Purchased Assets, in the name of the Purchaser;
- (c) delete and expunge from the existing title documents concerning the Purchased Assets all applicable Claims other than Permitted Encumbrances; and
- (d) register such transfers, discharges, discharge statements, or conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser, subject only to the Permitted Encumbrances.

14. Notwithstanding paragraph 13 hereof, to the extent that an Encumbrance attaches to both Purchased Assets and to other property of the Debtor ("**Other Property**") or does not attach to, charge or encumber the Debtor's interest in the Purchased Assets (such Encumbrance being a "**Non-Competing Encumbrance**"):

- (i) a registration against the Debtor under the PPSA in respect of a Non-Competing Encumbrance shall not be discharged by the applicable Governmental Authority but such Non-Competing Encumbrance shall cease to attach to the Purchased Property and the Purchaser's interest therein;
- (ii) a registration in the LTA of a Non-Competing Encumbrance shall only be discharged, deleted, vacated or expunged by the relevant Governmental Authority as against title to the Purchased Assets, and not as against title to any Other Property; and
- (iii) a security notice or other notice of a Non-Competing Encumbrance registered in the MMA shall only be discharged, deleted, vacated or expunged by the relevant Governmental Authority as against the Purchased Assets and not as against any Other Property,

15. Notwithstanding paragraph 13 hereof, in the case of an Encumbrance listed on **Part 5 of Schedule "D"** to this Order, any party shall be at liberty to apply to this Court for an order that such Encumbrance be discharged, deleted or expunged by the applicable Governmental Authority.

14. Presentment of this Order and the Receiver's Certificate shall be the sole and sufficient authority for the Governmental Authorities to effect the registration of transfers, discharges, discharge statements or conveyances as may be required to convey clear title to the Purchased Assets to the Purchaser.

15. This Order shall be registered and the steps set out in paragraph 13 of this Order shall be carried out by the applicable Registrar and/or Governmental Authorities notwithstanding the requirements of the applicable federal and/or provincial legislation, including the LTA, and notwithstanding that the appeal period in respect of this Order has not elapsed.

16. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in the Purchase and Sale Agreement. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

17. Notwithstanding:

- (a) the pendency of these proceedings; and
- (b) the bankruptcy of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

18. The Receiver, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

#### **LICENSE TRANSFER PROCESS**

19. The Court declares that the Receiver is not required to comply with or perform and is not liable for abandonment, reclamation and remediation obligations under the *Oil and Gas Conservation Act*, RSA 2000, c O-6 (“**OGCA**”) or the *Pipeline Act*, RSA 2000, c P-15 (the “**PA**”) in relation to any wells, pipelines, facilities and sites in which the Debtor has an interest that were renounced by the Receiver pursuant to section 14.06(4)(c) of the BIA the (the “**Renounced PNG Assets**”).

20. The Court declares that the AER, in exercising its authority to approve, deny or impose conditions upon any transfer of the Debtor’s AER licences pursuant to sections 24(1), 24(2), and 106(3) of the OGCA, sections 18(1), 18(3) and 51 of the PA, Articles 4, 6, 8 and 10 of Directive 006: Licensee Liability Rating (LLR) Program and License Transfer Process (“**Directive 006**”), or otherwise, shall not consider the deemed asset values and deemed liabilities associated with the Renounced PNG Assets for the purposes of calculating the liability management rating (“**LMR**”) of the Debtor either before or after the transfer, and shall not consider any of the following:

- (a) any obligation of the Debtor to pay a security deposit under section 5 of Directive 006 or section 8 of Appendix II to Directive 006 or under the OGCA or Pipeline Act;
- (b) any failure of the Debtor, or the Receiver to comply with orders, including abandonment orders, issued from time to time by the AER with respect to the Renounced PNG Assets or provide security deposits therefor;
- (c) the renunciation by the Receiver pursuant to section 14.06(4) of the BIA of Renounced PNG Assets;
- (d) the compliance record of the Debtor, its directors, officers, employees, security holders and agents, prior to the pronouncement of the Receivership Order, other than with respect to any legitimate health, safety and environmental matters associated with the Purchased Assets licensed under the OGCA or Pipeline Act that are subject to a license transfer application by the Receiver and/or Purchaser pursuant to the Purchase and Sale Agreement;
- (e) the Debtor’s status under the AER’s Directive 019 – Compliance Assurance or any successor thereof, including whether or not the Debtor is in a “Global Refer” or “Refer” status; or
- (f) any outstanding debt owed by the Debtor to the Crown, the AER, or to the AER to the account of the “orphan fund” (as that term is defined in the OCGA), including but not limited to any administrative fees, any orphan well fund levy, the costs of suspension, abandonment or reclamation, or any other fee, levy, deposit, fine, penalty or charge of any kind whatsoever

(collectively, the “**Debtor Characteristics**”), provided that section 19(d) shall not have precedential effect on or bind this Court with respect to any application by the Receiver for an approval and vesting order other than with respect to the Transaction.

21. The Court directs that, in determining whether to approve or deny any application to transfer licenses under the OGCA and/or PA, the AER shall not consider or take into account the Debtor Characteristics or any other factors that are similar in form and/or substance to them, or impose as a condition to any approval of said applications an obligation that the Debtor or the Receiver make payments or take actions to rectify the Debtor Characteristics, or any conditions similar in form or substance to them.

22. The Court directs that the AER shall make a determination on any application to it to approve transfers of licenses by the Receiver or the Purchaser in connection with the Transaction (a “**License Transfer Application**”) within five (5) business days following the expiry of the thirty (30) day notice of application period in respect of such License Transfer Application, provided that in the event that a party files a statement of concern in respect of such License Transfer Application, then the AER will communicate to the Receiver and Purchaser within five (5) business days following a final determination by the AER or any other body contemplated by the *Alberta Energy Regulator Rules of Practice*, AR 99/2013 of the determination on the License Transfer Application.

23. The Court directs that any refusal by the AER to process or approve a license transfer request pursuant to the Sales Process (as defined in the Report) shall be accompanied by written reasons, explaining in reasonable detail the basis for such refusal.

#### **MISCELLANEOUS MATTERS**

24. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

25. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

26. Service of this Order on any party not attending this application is hereby dispensed with.

27. Any party affected by this Order may, at any time, apply to this Honourable Court for advice and direction in relation to the discharge of their duties under this Order.

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J.C.Q.B.A.

**Schedule "A"**

**Form of Receiver's Certificate**

COURT FILE NUMBER	25-2332583 25-2332610	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PROCEEDING	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	ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND MANAGER OF MANITOK ENERGY INC. AND RAIMOUNT ENERGY CORP	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 3700, 400 - 3rd Avenue S.W. Calgary AB T2P 4H2  Telephone (403) 267-8144 / (403) 267-8193 Facsimile (403) 264-5973 File No. 1001023920 Attention: Howard Gorman Q.C. / Aaron Stephenson	

**RECITALS**

A. Pursuant to an Order of the Honourable Madam Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated February 20, 2018, Alvarez & Marsal Canada Inc. was appointed as the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of Manito Energy Inc. (the "**Debtor**").

B. Pursuant to an Order of the Honourable Madam Justice B.E.C. Romaine of the Court dated January 18, 2019, the Court approved the Transaction and the Purchase and Sale Agreement dated as of November 23, 2018, as amended by agreement dated December 14, 2018 (the "**Purchase and Sale Agreement**") between the Debtor by the Receiver as seller and Tantalus Energy Corp. (the "**Purchaser**")

and issued an Order vesting in the Purchaser the Debtor's right, title and interest in and to the Assets (as defined in the Purchase and Sale Agreement), which vesting is to be effective upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Assets; (ii) the conditions to Closing as set out in Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase and Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase and Sale Agreement;
2. The conditions to Closing as set out in Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [Time] on ●, 2019.

**ALVAREZ & MARSAL CANADA INC.**, in  
its capacity as Receiver and Manager of  
the assets, undertakings, properties of  
Manitok Energy Inc., and not in its  
personal capacity  
Per:

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Name:  
Title:

## **Schedule "B"**

### **Permitted Encumbrances**

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Purchase and Sale Agreement):

- (i) all encumbrances, overriding royalties, net profits interests and other burdens identified in Schedule "A" to the Purchase and Sale Agreement;
- (ii) any Right of First Refusal or any similar restriction applicable to any of the Assets;
- (iii) the requirement to receive any consent applicable to the Transaction;
- (iv) the terms and conditions of the Title Documents, including the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (v) the terms and conditions of the Assigned Contracts;
- (vi) the PVR in favour of Freehold;
- (vii) on and after the Closing Date, the terms and conditions of the Freehold GORRs;
- (viii) defects or irregularities of title as to which the relevant statute(s) of limitations or prescription would bar any attack or claim against Vendor's Interest;
- (ix) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Law to terminate any Title Document;
- (x) liens securing taxes not yet due and payable;
- (xi) easements, right of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (xii) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (xiii) agreements for the sale, processing, transmission or transportation of Petroleum Substances, which are terminable on not more than thirty (30) days' notice (without an early termination penalty or other cost);
- (xiv) any obligation of Manitoak or Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties;
- (xv) the right reserved to or vested in any municipality, Governmental Authority or other public authority to control or regulate any of the Assets in any manner, including any directives or notices received from any municipality, Governmental Authority or other public authority pertaining to the Assets;
- (xvi) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards Vendor's or Manitoak's

share of the costs and expenses thereof which are not due or delinquent as of the date hereof or, if then due or delinquent are being contested in good faith by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required;

- (xvii) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xviii) agreements and plans relating to pooling or unitization of any of the Petroleum and Natural Gas Rights;
- (xix) provisions for penalties and forfeitures under agreements as a consequence of non-participation in operations;
- (xx) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets for which any required payments are not delinquent as of Closing, or if delinquent are being diligently contested by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required; and
- (xxi) a security interest in favour of Rocky Mountain GTL registered in the Personal Property Registry of Alberta as registration number 18013022132 on January 30, 2018 in respect of Carseland Sales Line, license 57939, segment 5 from 16-21-022-25-W4 to 01-29-022-26-W4 and all other tangible depreciable property and assets used, or intended to be used, solely in connection therewith and all property and assets related thereto.

## **Schedule "C"**

### **Purchased Assets**

The Purchased Assets consist of the Assets (as defined in the Purchase and Sale Agreement), including the Lands and Petroleum Natural Gas Rights, the Wells, the Facilities, the Pipelines and the Stream Assets described in the attachments to this Schedule "C".

**Schedule "D"**

**Registrations to be Discharged**

Capitalized terms in this Schedule "D" are defined as follows:

**"Manitok"** means Manitok Energy Inc.;

**"NBC"** means National Bank of Canada;

**"NBC Debenture"** means the \$200,000,00.00 Demand Debenture dated as of February 4, 2013 granted by Manitok in favour of NBC, as amended pursuant to a Demand Debenture Amending Agreement dated as of September 30, 2017 between Manitok and NBC;

**"PrairieSky"** means PrairieSky Royalty Ltd.;

**"Stream"** means Stream Asset Financial Manitok LP.

**Part 1 - Encumbrances against Freehold Surface Titles**

<b>Claimant</b>	<b>Registration Details</b>	<b>Description of Property</b>
Prentice Creek Contracting Ltd.	Builder's Lien Instrument 172 323 749 Registered December 5, 2017	Title 172 323 682 +2 Meridian 5, Range 15, Township 42, Section 30, Quarter South West, excepting thereout all mines and minerals
Prentice Creek Contracting Ltd.	Certificate of Lis Pendens Instrument 182 124 825 Registered May 31, 2018	Title 172 323 682 +2 Meridian 5, Range 15, Township 42, Section 30, Quarter South West, excepting thereout all mines and minerals
Prentice Creek Contracting Ltd.	Builder's Lien Instrument 172 323 803 Registered December 5, 2017	Title 172 323 692 +3 Meridian 5, Range 16, Township 42, Section 36, Quarter South East, excepting thereout all mines and minerals
Prentice Creek Contracting Ltd.	Certificate of Lis Pendens Instrument 182 124 825 Registered May 31, 2018	Title 172 323 692 +3 Meridian 5, Range 16, Township 42, Section 36, Quarter South East, excepting thereout all mines and minerals
Prentice Creek Contracting Ltd.	Builder's Lien Instrument 172 323 740 Registered December 5, 2017	Title 172 323 651 +2 Meridian 5, Range 15, Township 42, Section 29, Quarter South West, excepting thereout all mines and minerals
Prentice Creek Contracting Ltd.	Certificate of Lis Pendens Instrument 182 124 825 Registered May 31, 2018	Title 172 323 651 +2 Meridian 5, Range 15, Township 42, Section 29, Quarter South West, excepting thereout all mines and minerals

**Part 2 - Encumbrances against Freehold Mineral Titles**

<b>Manitok File #</b>	<b>Lands</b>	<b>Lease Date</b>	<b>Certificate of Title</b>	<b>Registered Owner</b>	<b>Registration No. &amp; Date</b>	<b>Caveator</b>	<b>Nature of Interest</b>
<b>Carseland Area</b>							

Manitok File #	Lands	Lease Date	Certificate of Title	Registered Owner	Registration No. & Date	Caveator	Nature of Interest
M00471	TWP 22 RGE 25 W4M SEC 17	May 27, 2014	141181631+14	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M0350	TWP 22 RGE 25 W4M SW 28	May 1, 2015	141187859+26	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01837	TWP 22 RGE 25 W4M NW 28	May 1, 2015	141187859+26	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01838	TWP 22 RGE 25 W4M NE 32	May 1, 2015	141188140+1	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01839	TWP 22 RGE 25 W4M NW 32	May 1, 2015	141188140+1	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01840	TWP 22 RGE 25 W4M SE 32	May 1, 2015	141188140+1	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01841	TWP 22 RGE 25 W4M SW 32	May 1, 2015	141188140+1	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01842	TWP 22 RGE 25 W4M NE 33	May 1, 2015	141181326+10	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01843	TWP 22 RGE 25 W4M NW 33	May 1, 2015	141181326+10	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01844	TWP 22 RGE 25 W4M SW 33	May 1, 2015	141181326+10	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
<b>Rockyford Area</b>							
M00426	TWP 23 RGE 23 W4M SW 16	June 26, 1997	141185336+3	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00430	TWP 25 RGE 21 W4M NE 18	May 27, 2014	141183316+20	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00431	TWP 25 RGE 21 W4M SEC 19	May 27, 2014	141183316+19	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00432	TWP 25 RGE 21 W4M SW 30	May 27, 2014	141183536+13	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01303	TWP 25 RGE 22 W4M SEC 7	May 1, 2015	141183729+24	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01304	TWP 25 RGE 22 W4M NE 7	May 1, 2015	141183729+24	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01305	TWP 25 RGE 22 W4M NW 7	May 1, 2015	141183729+24	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01326	TWP 25 RGE 22 W4M S 17	May 1, 2015	141183855+23	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01329	TWP 25 RGE 22 W4M SE 17	May 1, 2015	141183855+23	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01330	TWP 25 RGE 22 W4M SW 17	May 1, 2015	141183855+23	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00377	TWP 25 RGE 22 W4M SEC 21	May 27, 2014	141183855+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01861	TWP 25 RGE 22 W4M N 21	May 27, 2014	141183855+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01862	TWP 25 RGE 22 W4M S 21	May 27, 2014	141183855+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00391	TWP 25 RGE 22 W4M SEC 22	June 15, 1969	141184219+13	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01860	TWP 25 RGE 22 W4M SEC 22	June 15, 1969	141184219+13	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land

Manitok File #	Lands	Lease Date	Certificate of Title	Registered Owner	Registration No. & Date	Caveator	Nature of Interest
M00434	TWP 26 RGE 21 W4M SE 4	May 27, 2014	141183564+21	PrairieSky	181039172 15/02/2018	NBC	Agreement Charging Land
<b>Wayne Area</b>							
M00436	TWP 27 RGE 21 W4M NE 21	May 27, 2014	141183564+13	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00377	TWP 27 RGE 21 W4M SW 25, NW 25	May 27, 2014	141183564+12	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00377	TWP 27 RGE 21 W4M 26	May 27, 2014	141176329+28	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00437	TWP 27 RGE 21 W4M NW 33, SW 33	May 27, 2014	141176523+8	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00438	TWP 27 RGE 22 W4M NW 20	May 27, 2014	141183785+9	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00439	TWP 27 RGE 22 W4M NW 27	May 27, 2014	141183855+29	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00441	TWP 27 RGE 22 W4M NW 30	May 27, 2014	141181251+24	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00443	TWP 27 RGE 22 W4M NW 35	May 27, 2014	141183855+26	PrairieSky	181030864 06/02/2018	NBC	Agreement Charging Land
M01365	TWP 27 RGE 22 W4M SEC 35	May 1, 2015	141183855+26	PrairieSky	181030864 06/02/2018	NBC	Agreement Charging Land
M00444	TWP 27 RGE 23 W4M NE 35, NW 35, SW 35	May 27, 2014	141187043+11	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00414	TWP 28 RGE 20 W4M LSD 11 SEC 7	September 28, 2007	141177469+23	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00447	TWP 28 RGE 20 W4M LSDS 12, 13, SEC 7	May 27, 2014	141177469+23	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00449	TWP 28 RGE 21 W4M SE 3, NE 3	May 27, 2014	141183141+24	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00468	TWP 28 RGE 21 W4M SEC 11	May 27, 2014	141177514+18	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00451	TWP 28 RGE 21 W4M LSDS 9, 10 & 15 OF SEC 12	May 27, 2014	141183183	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00452	TWP 28 RGE 21 W4M LSDS 3, 5, 6, 7 & 10 SEC 13	May 27, 2014	141183183+1	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00377	TWP 28 RGE 21 W4M W 19	May 27, 2014	141183183+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00377	TWP 28 RGE 21 W4M N 30, SW 30	May 27, 2014	141183183+27	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01387	TWP 28 RGE 21 W4M NE 19	May 27, 2014	141183183+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01389	TWP 28 RGE 21 W4M SE 19	May 27, 2014	141183183+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00454	TWP 28 RGE 21 W4M SE 20	May 27, 2014	141183183+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01404	TWP 28 RGE 21 W4M SE 30	May 1, 2015	141183183+27	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land

Manitok File #	Lands	Lease Date	Certificate of Title	Registered Owner	Registration No. & Date	Caveator	Nature of Interest
M00378	TWP 28 RGE 21 W4M NE 33	May 27, 2014	141183183+29	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00456	TWP 28 RGE 21 W4M LSDS 11, 12 OF SEC 34	May 27, 2014	141183255	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00457	TWP 28 RGE 22 W4M NW 1	May 27, 2014	141178488+16	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
					181030864 06/02/2018	NBC	Agreement Charging Land
M00458	TWP 28 RGE 22 W4M SE 2, SW 2, NE 2	May 27, 2014	141179130+20	PrairieSky	181030864 06/02/2018	NBC	Agreement Charging Land
M00460	TWP 28 RGE 22 W4M NW 12	May 27, 2014	141178488+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00465	TWP 28 RGE 22 W4M SW 22, NW 22	May 27, 2014	141178698+28	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00464	TWP 28 RGE 22 W4M SE 25, SW 25, NW 25	May 27, 2014	141179051+7	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land

### Part 3 – Encumbrances registered with Alberta Energy against Crown Leases

Manitok File No.	Lands	Crown Lease / Licence	Registration & Date	Secured Party / Lienholder	Description Of Encumbrance
<b>Carseland Shallow Gas</b>					
M00063	TWP 42 RGE 15 W5M SEC 1	0610080560	BL 1800076 2018/01/12	Riverside Fuels Ltd.	Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands
			SN 1800112 2018/01/22	NBC	Security Notice NBC Debenture
			LP 1801047 2018/07/10	Riverside Fuels Ltd.	Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.
M00097	TWP 42 RGE 15 W5M NE 3, 9, 10, W 11, , SW 14, SE 15, SW 15, S 16, S 17	121928	SN 1800112 2018/01/22	NBC	Security Notice NBC Debenture
M00065	TWP 42 RGE 15 W5M E 11	0610080562	SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture
M00159	TWP 42 RGE 15 W5M E 11	5595120093	SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture
M00034	TWP 42 RGE 15 W5M W 12	0609100550	SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture
M00143	TWP 42 RGE 15 W5M N 15, NE 16, S 21	0611050413	BL 1800076 2018/01/12	Riverside Fuels Ltd.	Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.
			SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture
			LP 1801047 2018/07/10	Riverside Fuels Ltd.	Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine

Manitok File No.	Lands	Crown Lease / Licence	Registration & Date	Secured Party / Lienholder	Description Of Encumbrance
					oil for well and compressor sites on the subject lands.
M00104	TWP 42 RGE 15 W5M SEC 19	5511050466	BL 1800076 2018/01/12	Riverside Fuels Ltd.	Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.
			SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture
			LP 1801047 2018/07/10	Riverside Fuels Ltd.	Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.
M01425	TWP 42 RGE 15 W5M SEC 19, SEC 29	5517050202	BL 1703169 2017/12/07	Prentice Creek Contracting Ltd.	Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.
			BL 1800076 2018/01/12	Riverside Fuels Ltd.	Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.
			LP 1800854 2018/06/01	Prentice Creek Contracting Ltd.	Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.
			LP 1801047 2018/07/10	Riverside Fuels Ltd.	Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.
M00280	TWP 42 RGE 15 W5M N 20, N 21	121929	SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture
M00105	TWP 42 RGE 15 W5M SW 22	5511050467	SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture
M00107	TWP 42 RGE 15 W5M SEC 29	5511050469	BL 1703169 2017/12/07	Prentice Creek Contracting Ltd.	Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.
			BL 1800076 2018/01/12	Riverside Fuels Ltd.	Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.
			SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture
			LP 1800854 2018/06/01	Prentice Creek Contracting Ltd.	Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.
			LP 1801047 2018/07/10	Riverside Fuels Ltd.	Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.
M00108	TWP 42 RGE 15 W5M SEC 30	5511050470	BL 1703166 2017/12/07	Prentice Creek Contracting Ltd.	Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.
			LP 1800854 2018/06/01	Prentice Creek Contracting Ltd.	Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.
M00168	TWP 42 RGE 16 W5M 35, 36 and much more	5593090095	BL 1703168 2017/12/07	Prentice Creek Contracting Ltd.	Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.
			SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture

Manitok File No.	Lands	Crown Lease / Licence	Registration & Date	Secured Party / Lienholder	Description Of Encumbrance
			LP 1800854 2018/06/01	Prentice Creek Contracting Ltd.	Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.
<b>Wayne Area</b>					
M00418	TWP 29 RGE 21 W4M SEC 9	0493080323	SN 1800112 2018/01/22	NBC	Security Notice - NBC Debenture

**Part 4 – Encumbrances registered in the Personal Property Registry of Alberta against Manitok**

Claimant	Registration Details	Registration Type
NBC	Registration Number: 13013125180 Registration Date: January 31, 2013	Security Agreement
NBC	Registration No: 13013125196 Registration Date: October 26, 2016	Land Charge
Stream	Registration No: 14123032735 Registration Date: December 30, 2014	Security Agreement
Stream	Registration No: 14123032786 Registration Date: December 30, 2014	Security Agreement
Stream	Registration No: 14123032818 Registration Date: December 30, 2014	Security Agreement
Stream	Registration Number: 14123032840 Registration Date: December 30, 2014	Security Agreement
Stream	Registration No: 15061211057 Registration Date: June 12, 2015	Security Agreement
Stream	Registration No: 15061211094 Registration Date: June 12, 2015	Security Agreement
Stream	Registration No: 15061211117 Registration Date: June 12, 2015	Security Agreement
Stream	Registration No: 15061211258 Registration Date: June 12, 2015	Security Agreement
PrairieSky	Registration No: 15120408473 Registration Date: December 4, 2015	Security Agreement
PrairieSky	Registration No: 15120408498 Registration Date: December 4, 2015	Land Charge
Computershare Trust Company of Canada	Registration No: 16102610309 Registration Date: October 26, 2016	Security Agreement
Computershare Trust Company of Canada	Registration No: 16102610362 Registration Date: October 26, 2016	Land Charge
Prairie Provident Resources Canada Ltd.	Registration No: 16111513843 Registration Date: November 15, 2016	Security Agreement
Prairie Provident Resources Canada Ltd.	Registration No: 16111514089 Registration Date: November 15, 2016	Land Charge
PrairieSky	Registration No: 17062710488 Registration Date: June 27, 2017	Land Charge
Prairie Provident Resources Canada Ltd.	Registration No: 17120433459 Registration Date: December 4, 2017	Security Agreement
Evolve Surface Strategies Inc.	Registration Number: 17121331141 Registration Date: December 13, 2017	Security Agreement
Workers' Compensation Board	Registration No: 18031520527 Registration Date: March 15, 2018	Workers' Compensation Board Charge Pursuant to WCB ACT section 129

**Part 5 – Encumbrances with respect to which notice is given by the Receiver**

**(a) Encumbrances against Freehold Mineral Titles**

Manitok File #	Lands	Lease Date	Certificate of Title	Registered Owner	Registration No. & Date	Caveator	Nature of Interest
M00386	TWP 25 RGE 22 W4M PTN SE 10 - (PLAN 2540 AM, BLOCK 8, LOTS 1-3)	February 7, 2003	051448337	F & B Andrus	091303279 08/10/2009	Canadian Imperial Bank Commerce	Mortgage dated September 22, 2009 between Martin Cartwright, as mortgagor, and CIBC, as mortgagee
M00396	TWP 26 RGE 23 W4M PTN SEC 35	August 15, 1970	141186969+3	PrairieSky	791156467 21/09/1979	The Mercantile Bank of Canada	General Assignment under Section 82 of the Bank Act dated August 10, 1979 by ATCO Drilling Ltd. to The Mercantile Bank of Canada
					971230940 09/08/1997	Canadian Natural Resources Limited	Purchase and Sale Agreement dated January 1, 1997 between PanCanadian Petroleum Limited, as vendor, and Canadian Natural Resources Limited, as purchaser
M00437	TWP 27 RGE 21 W4M NW 33, SW 33	May 27, 2014	141176523+8	PrairieSky	851115243 15/07/1985	Lloyds Bank Canada	Demand Debenture dated June 17, 1985 granted by, <i>inter alia</i> , PRC Petroleum (1984) Ltd., in favour of Continental Bank of Canada
M00439	TWP 27 RGE 22 W4M NW 27	May 27, 2014	141183855+29	PrairieSky	8888EB 21/03/1929	John Patterson	Agreement for Sale from Canadian Pacific Railway Company
<b>CARSELAND AREA</b>							
M01515	TWP 22 RGE 25 W4M SE 20	December 20, 2016	141187859+23	PrairieSky	205HU 17/07/1959	Mobil Oil Canada, Ltd.	Petroleum and Natural Gas Lease dated January 2, 1959 between Canadian Pacific Railway Company, as lessor, and Mobil Oil of Canada, Ltd., as lessee
M01516	TWP 22 RGE 25 W4M SW 20	December 20, 2016	141187859+23	PrairieSky	205HU 17/07/1959	Mobil Oil Canada, Ltd.	Petroleum and Natural Gas Lease dated January 2, 1959 between Canadian Pacific Railway Company, as lessor, and Mobil Oil of Canada, Ltd., as lessee
M01517	TWP 22 RGE 25 W4M NW 20	December 20, 2016	141187859+23	PrairieSky	205HU 17/07/1959	Mobil Oil Canada, Ltd.	Petroleum and Natural Gas Lease dated January 2, 1959 between Canadian Pacific Railway Company, as lessor, and Mobil Oil of Canada, Ltd., as lessee
M01518	TWP 22 RGE 25 W4M NE 20	December 20, 2016	141187859+23	PrairieSky	205HU 17/07/1959	Mobil Oil Canada, Ltd.	Petroleum and Natural Gas Lease dated January 2, 1959 between Canadian Pacific Railway Company, as lessor, and Mobil Oil of Canada, Ltd., as lessee
<b>WAYNE AREA</b>							
M00397	TWP 27 RGE 21 W4M E & NW 5	November 19, 1968	141183629+3	PrairieSky	121102986 02/05/2012	Timberrock Energy Corp.	Petroleum Sublease dated November 30, 2010 between Encana Corporation, as lessor, and All Points Energy Ltd., as lessor

Manitok File #	Lands	Lease Date	Certificate of Title	Registered Owner	Registration No. & Date	Caveator	Nature of Interest
					121102987 02/05/2012	Timberrock Energy Corp.	Petroleum Sublease dated November 30, 2010 between Encana Corporation, as lessor, and All Points Energy Ltd., as lessor
					121102988 02/05/2012	Timberrock Energy Corp.	Petroleum Sublease dated November 30, 2010 between Encana Corporation, as lessor, and All Points Energy Ltd., as lessor
M00398	TWP 27 RGE 21 W4M SEC 9	November 19, 1968	141183629+4	PrairieSky	121138891 06/06/2012	Timberrock Energy Corp.	Petroleum Sublease dated January 30, 2012 between Encana Corporation, as lessor, and All Points Energy Ltd., as lessor
					121138892 06/06/2012	Timberrock Energy Corp.	Petroleum Sublease dated January 30, 2012 between Encana Corporation, as lessor, and All Points Energy Ltd., as lessor

(b) Encumbrances registered with Alberta Energy against Crown Leases

Manitok File No.	Lands	Crown Lease / Licence	Registration & Date	Secured Party / Lienholder	Description Of Encumbrance
M00994	TWP 28 RGE 18 W4M N 28, SE28, N 33	543A	RB 008514RB 1975/03/07	Royal Bank of Canada	Security Notice - General Assignment under Section 82 ODG the Bank Act dated February 25, 1975 by Oak Ridge Minerals Ltd. and Hacienda Oil & Minerals Ltd. in favour of Royal Bank of Canada
			SN 0202391 2002/05/08	Liberty Oil & Gas Ltd. and 3860337 Canada Ltd.	Security Notice - General Security Agreement dated May 2, 2002 granted by Lexcor Energy Inc. in favour of Liberty Oil & Gas Ltd. and 3860337 Canada Ltd.
M00415	TWP 28 RGE 21 W4M SE 12	17024	SN 8505359 1985/07/16	584693 Alberta Inc.	Security Notice - Demand Debenture dated June 17, 1985, granted by PRC Petroleum (1984) Ltd., T.E.I. Arctic Exploration Inc., and PRC-T.E.I. 1985 Limited Partnership in favour of Continental Bank of Canada



COURT FILE NUMBER	25-2332583 25-2332610 25-2335351	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PROCEEDING	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	ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND MANAGER OF MANITOK ENERGY INC. AND RAIMOUNT ENERGY CORP	
DOCUMENT	<del>ALBERTA TEMPLATE</del> APPROVAL AND VESTING ORDER  (Sale by Receiver)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 3700, 400 - 3rd Avenue S.W. Calgary AB T2P 4H2  Telephone (403) 267-8144 / (403) 267-8193 Facsimile (403) 264-5973 File No. 1001023920 Attention: Howard Gorman Q.C. / Aaron Stephenson	

DATE ON WHICH ORDER WAS PRONOUNCED: \_\_\_\_\_ January 18,

2019

LOCATION WHERE ORDER WAS PRONOUNCED: \_\_\_\_\_ Calgary

Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: \_\_\_\_\_ The

Honourable Madam Justice B.E.C. Romaine

UPON THE APPLICATION by ~~{Receiver's Name}~~ Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed ~~{receiver/receiver and manager}~~, (the "Receiver") of the ~~undertaking/assets, property and assets of {Debtor}~~ undertakings and properties of Manito Energy Inc. (the "Debtor") for an order approving the sale

transaction (the "Transaction") contemplated by ~~an agreement of a purchase and sale agreement dated November 23, 2018, as amended by agreement dated December 14, 2018~~ (the "Purchase and Sale Agreement") between the Receiver ~~and [Name of Purchaser]~~ as vendor and Tantalus Energy Corp. as purchaser (the "Purchaser") ~~dated [Date] and~~, which Purchase and Sale Agreement is appended in redacted form as Appendix A to the ~~—Sixth~~ Report of the Receiver dated ~~[Date]~~ January 7, 2019 (the "Report"), and in unredacted form as Confidential Appendix 2 to the Report (the "Confidential Addendum"), and vesting in the Purchaser ~~(or its nominee)~~ the <sup>1</sup>Debtor's right, title and interest in and to the ~~assets described in the Sale Agreement (the "Purchased Assets" (as defined below)~~);

AND UPON HAVING READ the ~~Receivership Order dated [Date]~~ order appointing the Receiver dated February 20, 2018 (the "Receivership Order"), the ~~Application of the Receiver, filed, the Report and, filed, the Confidential Addendum, filed, and other materials filed in the within proceedings;~~ AND UPON HAVING READ the Affidavit of Service ~~of • sworn •, 2019, filed;~~ AND UPON HEARING the submissions of counsel for the Receiver, ~~National Bank of Canada, the Purchaser [Names of], the Alberta Energy Regulator ("AER"), and any other parties appearing,~~ present; AND UPON NOTING no one appearing for any other person on the service list, ~~although properly served as appears from the Affidavit of Service, filed;~~

IT IS HEREBY ORDERED AND DECLARED THAT:

#### SERVICE

1. All capitalized terms in this Order and the Appendices that are not otherwise defined herein shall have the meaning ascribed to them in the Purchase and Sale Agreement.

~~[1]2.~~ Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

#### APPROVAL OF TRANSACTIONS

~~[2]3.~~ The Transaction ~~is~~<sup>2</sup> and Purchase and Sale Agreement are hereby approved, and the execution of the Purchase and Sale Agreement by the Receiver is hereby ~~authorized and approved, with such minor~~

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<sup>1</sup> Ensure that there are no legal obstacles to the vesting of assets in a nominee (for example competition and anti-trust law). Should land be transferred and vested in a nominee, the Registrar of Land Titles requires the Purchaser to complete a Certificate of Nomination (which needs to be signed under seal if the Purchaser is a corporation. If the Purchaser is an individual, the signature needs to be witnessed with an affidavit of execution completed.)

~~amendments as the Receiver may deem necessary.~~ The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets (as defined below) to the Purchaser ~~(or its nominee)~~.

## VESTING OF PROPERTY

~~[3]4.~~ Upon the delivery of a Receiver's certificate to the Purchaser ~~(or its nominee)~~ substantially in the form set out in Schedule "A" hereto (the "Receiver's Certificate"), subject to approval of the transfer of applicable licenses, permits and approvals by AER, and to the permitted encumbrances, caveats, easements and restrictive covenants listed on Schedule "B" hereto (the "Permitted Encumbrances"), all of the Debtor's right, title and interest in and to the ~~Purchased Assets~~ assets described in the Purchase and Sale Agreement and listed on ~~Schedule "B" hereto~~ "C" hereto (collectively, the "Purchased Assets"), and the Assigned Contracts (as defined in the Purchase and Sale Agreement), shall vest absolutely in the name of the Purchaser ~~(or its nominee)~~, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, ~~mortgages~~ mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, assignments, actions, taxes, judgments, writs of execution, disputes, debts, debentures, easements, covenants or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtor, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, whether liquidated, unliquidated or contingent (collectively, the "Claims")<sup>3</sup> including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order or any other Orders granted in these proceedings;
- (b) all charges, security interests or claims evidenced by registrations pursuant to (i) the *Personal Property Security Act* (Alberta) ~~or (the "PPSA");~~ (ii) the *Land Titles Act* (Alberta) (the "LTA") and the *Mines and Minerals Act* (Alberta) (the "MMA") including without limitation the instruments listed in Schedule "D" hereto; or (iii) any other personal or real property registry system; and
- (c) all other claims other than the Permitted Encumbrances

<sup>2</sup> ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding.~~

<sup>3</sup> ~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. The Committee agrees with the view of the Ontario Committee that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

~~those Claims listed on Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, easements and restrictive covenants listed on Schedule "D"); and, for )~~. For greater certainty, this Court orders that<sup>4</sup> all of the Encumbrances affecting or relating to the Purchased Assets, to the extent that they attach to, charge, encumber or affect the Purchased Assets, are hereby expunged, vacated, and ordered removed and discharged as against the Purchased Assets.

~~[4] Upon the delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar of Land Titles of Alberta (the "Registrar") is hereby authorized, requested, and directed to cancel the existing Certificate of Title No. \* for those lands and premises municipally described as \*, and legally described as:~~

~~\*~~

~~\_\_\_\_\_ (the "Lands")~~

~~and to issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, \*, and to register such transfers, discharges, discharge statements of conveyances, as may be required to convey clear title to the Lands to the Purchaser (or its nominee), which Certificate of Title shall be subject only to those encumbrances (the "Permitted Encumbrances") listed on Schedule "D" hereto.~~<sup>5</sup>

~~[5] This Order shall be registered by the Registrar notwithstanding the requirements of section 191(1) of the Land Titles Act, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.~~

5. Notwithstanding paragraph 4 above, to the extent that Ember is determined to have an interest in the Disputed Ember Assets, or PrairieSky is determined to have an interest in the Disputed PrairieSky Assets, such interest shall not be vested out by paragraph 4. Until a court of competent jurisdiction finally determines the ownership of the Disputed Ember Assets, the Purchaser shall not sell, transfer, encumber or otherwise dispose of the Disputed Ember Assets, restrict or terminate the gas flow through the Disputed Ember Assets, increase flowing pressures through the Disputed Ember Assets, change the flow direction of the Disputed Ember Assets,

<sup>4</sup> Should the removal of Encumbrances include removal of registrations at the Personal Property Registry involving serial numbered personal property, include this paragraph:

~~"[From and after the closing of the Transaction (including the payment of the purchase price by the Purchaser to the Receiver), the Receiver is authorized to discharge from the Personal Property Registry any claim registered against any of the Personal Property being purchased by the Purchaser, to the extent the security interest is registered against the interest of the Debtor.]"~~

<sup>5</sup> Paragraphs 4 and 5 only apply if the Purchased Assets include land. Should the removal of restricted covenants from title be required, the Registrar of Land Titles will require the instrument number to be expressly identified in this Order. In the event that any encumbrances (such as builders liens) were registered against the land after the date of the Receivership Order, the Registrar requires that the Order clearly states whether those encumbrances should also be discharged. If such is the case, the Committee suggests the addition of the following at the end of paragraph: "The Registrar is expressly authorized and directed to include in the discharge of the encumbrances registered against the Lands, all encumbrances registered after the date the Receivership Order was granted."

change the gas destination of the Disputed Ember Assets, effect physical modifications to the Disputed Ember Assets, transfer licenses in respect of the Disputed Ember Assets to any third party, discontinue or abandon the Disputed Ember Assets, fail to maintain the Disputed Ember Assets, or otherwise damage the Disputed Ember Assets, provided that notwithstanding the forgoing, the Purchaser shall be entitled, acting reasonably and in good faith, to take such steps as it deems necessary in respect of the Disputed Ember Assets to deal with an emergency situation or threat to public safety or the environment, provided that to the extent such steps affect Ember or the Disputed Ember Assets, the Purchaser shall give prompt notice in writing thereof to Ember.

6. The Receiver is hereby authorized and directed to execute for and on behalf of the Debtor all conveyances, assignments, transfers, novations, notices of assignment and other documents necessary or desirable in order to convey, assign and transfer title to the Purchased Assets to the Purchaser and to novate the Purchaser into any contracts, licenses, permits, approvals or authorizations included in the Purchased Assets.

~~{6}7.~~ For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale<sup>7</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. including without limitation in respect of any amounts or obligations accrued up to the Effective Date under any Crown or freehold mineral leases, surface leases or access rights, royalties, municipal property taxes, linear taxes (in the latter case, to the extent that such taxes would otherwise constitute a Claim against the Assets), or for amounts accrued under Permitted Encumbrances contemplated by paragraphs (xv) and (xix) prior to the Effective Date, and any defaults under any leases, access rights or royalty contracts, up to the Effective Date, shall be deemed, as against the Purchaser and the counterparty thereto, to be cured.

~~{7}8.~~ The Purchaser ~~(and its nominee, if any)~~ shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.

~~{8}9.~~ The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser ~~(or its nominee).~~

<sup>7</sup> ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

~~[9]~~10. The Purchaser ~~(or its nominee)~~ shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.

~~[10]~~11. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.

12. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser ~~(or its nominee)~~.

~~[11]~~13. Upon the delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar or Registrars under the LTA, the Department of Energy and the Minister of Energy of Alberta, and all other government ministries and authorities in Alberta, respectively, exercising jurisdiction with respect to or over the Purchased Assets (collectively, the "Governmental Authorities"), as applicable, are hereby authorized, requested, and directed to (in each case as applicable):

- (a) enter the Purchaser as the owner, lessee, and/or licensee of the Purchased Assets;
- (b) cancel the existing Certificates of Title to the Purchased Assets and issue new Certificates of Title for the Purchased Assets, in the name of the Purchaser;
- (c) delete and expunge from the existing title documents concerning the Purchased Assets all applicable Claims other than Permitted Encumbrances; and
- (d) register such transfers, discharges, discharge statements, or conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser, subject only to the Permitted Encumbrances.

14. Notwithstanding paragraph 13 hereof, to the extent that an Encumbrance attaches to both Purchased Assets and to other property of the Debtor ("Other Property") or does not attach to, charge or encumber the Debtor's interest in the Purchased Assets (such Encumbrance being a "Non-Competing Encumbrance"):

- (i) a registration against the Debtor under the PPSA in respect of a Non-Competing Encumbrance shall not be discharged by the applicable Governmental Authority but such Non-Competing Encumbrance shall cease to attach to the Purchased Property and the Purchaser's interest therein;

(ii) a registration in the LTA of a Non-Competing Encumbrance shall only be discharged, deleted, vacated or expunged by the relevant Governmental Authority as against title to the Purchased Assets, and not as against title to any Other Property; and

(iii) a security notice or other notice of a Non-Competing Encumbrance registered in the MMA shall only be discharged, deleted, vacated or expunged by the relevant Governmental Authority as against the Purchased Assets and not as against any Other Property.

15. Notwithstanding paragraph 13 hereof, in the case of an Encumbrance listed on Part 5 of Schedule "D" to this Order, any party shall be at liberty to apply to this Court for an order that such Encumbrance be discharged, deleted or expunged by the applicable Governmental Authority.

14. Presentment of this Order and the Receiver's Certificate shall be the sole and sufficient authority for the Governmental Authorities to effect the registration of transfers, discharges, discharge statements or conveyances as may be required to convey clear title to the Purchased Assets to the Purchaser.

15. This Order shall be registered and the steps set out in paragraph 13 of this Order shall be carried out by the applicable Registrar and/or Governmental Authorities notwithstanding the requirements of the applicable federal and/or provincial legislation, including the LTA, and notwithstanding that the appeal period in respect of this Order has not elapsed.

~~[12]~~16. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in the Purchase and Sale Agreement. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

~~[13]~~17. Notwithstanding:

~~The (a) the pendency of these proceedings; and~~

~~(b) the bankruptcy of the Debtor.~~

~~Any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and~~

~~Any assignment in bankruptcy made in respect of the Debtor~~

the vesting of the Purchased Assets in the Purchaser ~~(or its nominee)~~ pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the ~~Bankruptcy and Insolvency Act (Canada)~~ BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~[14]~~18. The Receiver, the Purchaser ~~(or its nominee)~~ and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

### LICENSE TRANSFER PROCESS

19. The Court declares that the Receiver is not required to comply with or perform and is not liable for abandonment, reclamation and remediation obligations under the Oil and Gas Conservation Act, RSA 2000, c O-6 ("OGCA") or the Pipeline Act, RSA 2000, c P-15 (the "PA") in relation to any wells, pipelines, facilities and sites in which the Debtor has an interest that were renounced by the Receiver pursuant to section 14.06(4)(c) of the BIA the (the "Renounced PNG Assets").

20. The Court declares that the AER, in exercising its authority to approve, deny or impose conditions upon any transfer of the Debtor's AER licences pursuant to sections 24(1), 24(2), and 106(3) of the OGCA, sections 18(1), 18(3) and 51 of the PA, Articles 4, 6, 8 and 10 of Directive 006: Licensee Liability Rating (LLR) Program and License Transfer Process ("Directive 006"), or otherwise, shall not consider the deemed asset values and deemed liabilities associated with the Renounced PNG Assets for the purposes of calculating the liability management rating ("LMR") of the Debtor either before or after the transfer, and shall not consider any of the following:

- (a) any obligation of the Debtor to pay a security deposit under section 5 of Directive 006 or section 8 of Appendix II to Directive 006 or under the OGCA or Pipeline Act;
- (b) any failure of the Debtor, or the Receiver to comply with orders, including abandonment orders, issued from time to time by the AER with respect to the Renounced PNG Assets or provide security deposits therefor;
- (c) the renunciation by the Receiver pursuant to section 14.06(4) of the BIA of Renounced PNG Assets;
- (d) the compliance record of the Debtor, its directors, officers, employees, security holders and agents, prior to the pronouncement of the Receivership Order, other than with respect to any legitimate health, safety and environmental matters associated with the Purchased Assets

licensed under the OGCA or Pipeline Act that are subject to a license transfer application by the Receiver and/or Purchaser pursuant to the Purchase and Sale Agreement;

(e) the Debtor's status under the AER's Directive 019 – Compliance Assurance or any successor thereof, including whether or not the Debtor is in a "Global Refer" or "Refer" status; or

(f) any outstanding debt owed by the Debtor to the Crown, the AER, or to the AER to the account of the "orphan fund" (as that term is defined in the OCGA), including but not limited to any administrative fees, any orphan well fund levy, the costs of suspension, abandonment or reclamation, or any other fee, levy, deposit, fine, penalty or charge of any kind whatsoever

(collectively, the "Debtor Characteristics"), provided that section 19(d) shall not have precedential effect on or bind this Court with respect to any application by the Receiver for an approval and vesting order other than with respect to the Transaction.

21. The Court directs that, in determining whether to approve or deny any application to transfer licenses under the OGCA and/or PA, the AER shall not consider or take into account the Debtor Characteristics or any other factors that are similar in form and/or substance to them, or impose as a condition to any approval of said applications an obligation that the Debtor or the Receiver make payments or take actions to rectify the Debtor Characteristics, or any conditions similar in form or substance to them.

22. The Court directs that the AER shall make a determination on any application to it to approve transfers of licenses by the Receiver or the Purchaser in connection with the Transaction (a "License Transfer Application") within five (5) business days following the expiry of the thirty (30) day notice of application period in respect of such License Transfer Application, provided that in the event that a party files a statement of concern in respect of such License Transfer Application, then the AER will communicate to the Receiver and Purchaser within five (5) business days following a final determination by the AER or any other body contemplated by the *Alberta Energy Regulator Rules of Practice*, AR 99/2013 of the determination on the License Transfer Application.

23. The Court directs that any refusal by the AER to process or approve a license transfer request pursuant to the Sales Process (as defined in the Report) shall be accompanied by written reasons, explaining in reasonable detail the basis for such refusal.

## **MISCELLANEOUS MATTERS**

~~[15]~~24. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an

officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

~~{46}~~25. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

~~{47}~~26. Service of this Order on any party not attending this application is hereby dispensed with.

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27. Any party affected by this Order may, at any time, apply to this Honourable Court for advice and direction in relation to the discharge of their duties under this Order.

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J.C. J.C.Q.B.A.

**Schedule "A"**

**Form of Receiver's Certificate**

COURT FILE NUMBER		<u>25-2332583</u> <u>25-2332610</u> <u>25-2335351</u>	Clerk's Stamp
COURT		COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE		<u>CALGARY</u>	
<u>PROCEEDING</u>		<u>IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF MANITOK ENERGY INC.</u> <u>IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF RAIMOUNT ENERGY CORP.</u> <u>IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF CORINTHIAN OIL CORP.</u>	
<u>PLAINTIFF</u>			
<u>DEFENDANT</u>			
<u>DOCUMENT</u>	<u>RECEIVER'S CERTIFICATE</u>		

~~ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT~~

**RECITALS**

~~A.A. Pursuant to an Order of the Honourable Madam Justice [Name] K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated [Date of Order], [Name of Receiver], dated February 20, 2018, Alvarez & Marsal Canada Inc. was appointed as the receiver and manager (the "Receiver") of the undertakingassets, property and assets of [Debtor] undertakings and properties of Manito Energy Inc. (the "Debtor").~~

~~B.B.~~ Pursuant to an Order of the Honourable Madam Justice B.E.C. Romaine of the Court dated ~~{Date}~~ January 18, 2019, the Court approved the ~~agreement of purchase and sale made as of {Date of Agreement}~~ (the “~~Transaction and the Purchase and Sale Agreement dated as of November 23, 2018, as amended by agreement dated December 14, 2018 (the “Purchase and Sale Agreement”)~~”) between the Debtor by the Receiver and {Name of Purchaser} as seller and Tantalus Energy Corp. (the “Purchaser”) and ~~provided for the issued an Order~~ vesting in the Purchaser ~~of~~ the Debtor’s right, title and interest in and to the ~~Purchased Assets (as defined in the Purchase and Sale Agreement)~~, which vesting is to be effective ~~with respect to the Purchased Assets~~ upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the ~~Purchased Assets~~; (ii) ~~that~~ the conditions to Closing as set out in ~~section \*~~ Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

~~C.C.~~ Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase and Sale Agreement.

THE RECEIVER CERTIFIES the following:

- ~~1-1.~~ The Purchaser ~~(or its nominee)~~ has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase and Sale Agreement;
- ~~2-2.~~ The conditions to Closing as set out in ~~section \*~~ Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Receiver and the Purchaser ~~(or its nominee)~~; and
- ~~3-3.~~ The Transaction has been completed to the satisfaction of the Receiver.
- ~~4-4.~~ This Certificate was delivered by the Receiver at [Time] on ~~{Date}~~ ●, 2019.

ALVAREZ & MARSAL CANADA INC., in {Name of Receiver}, in its capacity as Receiver and Manager of the assets, undertakings, properties of of the undertaking, property and assets of {Debtor} Manito Energy Inc., and not in its personal capacity.

Per:

Per;

Name:

Title:



## Schedule "B"

### Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Purchase and Sale Agreement):

- (i) all encumbrances, overriding royalties, net profits interests and other burdens identified in Schedule "A" to the Purchase and Sale Agreement;
- (ii) any Right of First Refusal or any similar restriction applicable to any of the Assets;
- (iii) the requirement to receive any consent applicable to the Transaction;
- (iv) the terms and conditions of the Title Documents, including the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (v) the terms and conditions of the Assigned Contracts;
- (vi) the PVR in favour of Freehold;
- (vii) on and after the Closing Date, the terms and conditions of the Freehold GORRs;
- (viii) defects or irregularities of title as to which the relevant statute(s) of limitations or prescription would bar any attack or claim against Vendor's Interest;
- (ix) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Law to terminate any Title Document;
- (x) liens securing taxes not yet due and payable;
- (xi) easements, right of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (xii) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (xiii) agreements for the sale, processing, transmission or transportation of Petroleum Substances, which are terminable on not more than thirty (30) days' notice (without an early termination penalty or other cost);
- (xiv) any obligation of Manitoak or Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties;
- (xv) the right reserved to or vested in any municipality, Governmental Authority or other public authority to control or regulate any of the Assets in any manner, including any directives or notices received from any municipality, Governmental Authority or other public authority pertaining to the Assets;
- (xvi) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards Vendor's or Manitoak's share of the costs and expenses thereof which are not due or delinquent as of the date hereof or, if then due or delinquent

are being contested in good faith by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required;

(xvii) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;

(xviii) agreements and plans relating to pooling or unitization of any of the Petroleum and Natural Gas Rights;

(xix) provisions for penalties and forfeitures under agreements as a consequence of non-participation in operations;

(xx) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets for which any required payments are not delinquent as of Closing, or if delinquent are being diligently contested by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required; and

(xxi) a security interest in favour of Rocky Mountain GTL registered in the Personal Property Registry of Alberta as registration number 18013022132 on January 30, 2018 in respect of Carseland Sales Line, license 57939, segment 5 from 16-21-022-25-W4 to 01-29-022-26-W4 and all other tangible depreciable property and assets used, or intended to be used, solely in connection therewith and all property and assets related thereto.

Schedule "C"

Purchased Assets

The Purchased Assets consist of the Assets (as defined in the Purchase and Sale Agreement), including the Lands and Petroleum Natural Gas Rights, the Wells, the Facilities, the Pipelines and the Stream Assets described in the attachments to this Schedule "C".

**Schedule "D"**

**Registrations to be Discharged**

Capitalized terms in this Schedule "D" are defined as follows:

**"Manitok"** means Manitok Energy Inc.;

**"NBC"** means National Bank of Canada;

**"NBC Debenture"** means the \$200,000,00.00 Demand Debenture dated as of February 4, 2013 granted by Manitok in favour of NBC, as amended pursuant to a Demand Debenture Amending Agreement dated as of September 30, 2017 between Manitok and NBC;

**"PrairieSky"** means PrairieSky Royalty Ltd.;

**"Stream"** means Stream Asset Financial Manitok LP.

**Part 1 - Encumbrances against Freehold Surface Titles**

<u>Claimant</u>	<u>Registration Details</u>	<u>Description of Property</u>
<u>Prentice Creek Contracting Ltd.</u>	<u>Builder's Lien Instrument 172 323 749 Registered December 5, 2017</u>	<u>Title 172 323 682 +2 Meridian 5, Range 15, Township 42, Section 30, Quarter South West, excepting thereout all mines and minerals</u>
<u>Prentice Creek Contracting Ltd.</u>	<u>Certificate of Lis Pendens Instrument 182 124 825 Registered May 31, 2018</u>	<u>Title 172 323 682 +2 Meridian 5, Range 15, Township 42, Section 30, Quarter South West, excepting thereout all mines and minerals</u>
<u>Prentice Creek Contracting Ltd.</u>	<u>Builder's Lien Instrument 172 323 803 Registered December 5, 2017</u>	<u>Title 172 323 692 +3 Meridian 5, Range 16, Township 42, Section 36, Quarter South East, excepting thereout all mines and minerals</u>
<u>Prentice Creek Contracting Ltd.</u>	<u>Certificate of Lis Pendens Instrument 182 124 825 Registered May 31, 2018</u>	<u>Title 172 323 692 +3 Meridian 5, Range 16, Township 42, Section 36, Quarter South East, excepting thereout all mines and minerals</u>
<u>Prentice Creek Contracting Ltd.</u>	<u>Builder's Lien Instrument 172 323 740 Registered December 5, 2017</u>	<u>Title 172 323 651 +2 Meridian 5, Range 15, Township 42, Section 29, Quarter South West, excepting thereout all mines and minerals</u>
<u>Prentice Creek Contracting Ltd.</u>	<u>Certificate of Lis Pendens Instrument 182 124 825 Registered May 31, 2018</u>	<u>Title 172 323 651 +2 Meridian 5, Range 15, Township 42, Section 29, Quarter South West, excepting thereout all mines and minerals</u>

**Part 2 - Encumbrances against Freehold Mineral Titles**

<u>Manitok File #</u>	<u>Lands</u>	<u>Lease Date</u>	<u>Certificate of Title</u>	<u>Registered Owner</u>	<u>Registration No. &amp; Date</u>	<u>Caveator</u>	<u>Nature of Interest</u>
<b><u>Carseland Area</u></b>							
<u>M00471</u>	<u>TWP 22 RGE 25 W4M SEC 17</u>	<u>May 27, 2014</u>	<u>141181631+14</u>	<u>PrairieSky</u>	<u>181029526 05/02/2018</u>	<u>NBC</u>	<u>Agreement Charging Land</u>
<u>M0350</u>	<u>TWP 22 RGE 25 W4M SW 28</u>	<u>May 1, 2015</u>	<u>141187859+26</u>	<u>PrairieSky</u>	<u>181029526 05/02/2018</u>	<u>NBC</u>	<u>Agreement Charging Land</u>
<u>M01837</u>	<u>TWP 22 RGE 25 W4M NW 28</u>	<u>May 1, 2015</u>	<u>141187859+26</u>	<u>PrairieSky</u>	<u>181029526 05/02/2018</u>	<u>NBC</u>	<u>Agreement Charging Land</u>

<u>Manitok File #</u>	<u>Lands</u>	<u>Lease Date</u>	<u>Certificate of Title</u>	<u>Registered Owner</u>	<u>Registration No. &amp; Date</u>	<u>Caveator</u>	<u>Nature of Interest</u>
<a href="#">M01838</a>	<a href="#">TWP 22 RGE 25 W4M NE 32</a>	<a href="#">May 1, 2015</a>	<a href="#">141188140+1</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01839</a>	<a href="#">TWP 22 RGE 25 W4M NW 32</a>	<a href="#">May 1, 2015</a>	<a href="#">141188140+1</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01840</a>	<a href="#">TWP 22 RGE 25 W4M SE 32</a>	<a href="#">May 1, 2015</a>	<a href="#">141188140+1</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01841</a>	<a href="#">TWP 22 RGE 25 W4M SW 32</a>	<a href="#">May 1, 2015</a>	<a href="#">141188140+1</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01842</a>	<a href="#">TWP 22 RGE 25 W4M NE 33</a>	<a href="#">May 1, 2015</a>	<a href="#">141181326+10</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01843</a>	<a href="#">TWP 22 RGE 25 W4M NW 33</a>	<a href="#">May 1, 2015</a>	<a href="#">141181326+10</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01844</a>	<a href="#">TWP 22 RGE 25 W4M SW 33</a>	<a href="#">May 1, 2015</a>	<a href="#">141181326+10</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<b>Rockyford Area</b>							
<a href="#">M00426</a>	<a href="#">TWP 23 RGE 23 W4M SW 16</a>	<a href="#">June 26, 1997</a>	<a href="#">141185336+3</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M00430</a>	<a href="#">TWP 25 RGE 21 W4M NE 18</a>	<a href="#">May 27, 2014</a>	<a href="#">141183316+20</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M00431</a>	<a href="#">TWP 25 RGE 21 W4M SEC 19</a>	<a href="#">May 27, 2014</a>	<a href="#">141183316+19</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M00432</a>	<a href="#">TWP 25 RGE 21 W4M SW 30</a>	<a href="#">May 27, 2014</a>	<a href="#">141183536+13</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01303</a>	<a href="#">TWP 25 RGE 22 W4M SEC 7</a>	<a href="#">May 1, 2015</a>	<a href="#">141183729+24</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01304</a>	<a href="#">TWP 25 RGE 22 W4M NE 7</a>	<a href="#">May 1, 2015</a>	<a href="#">141183729+24</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01305</a>	<a href="#">TWP 25 RGE 22 W4M NW 7</a>	<a href="#">May 1, 2015</a>	<a href="#">141183729+24</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01326</a>	<a href="#">TWP 25 RGE 22 W4M S 17</a>	<a href="#">May 1, 2015</a>	<a href="#">141183855+23</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01329</a>	<a href="#">TWP 25 RGE 22 W4M SE 17</a>	<a href="#">May 1, 2015</a>	<a href="#">141183855+23</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01330</a>	<a href="#">TWP 25 RGE 22 W4M SW 17</a>	<a href="#">May 1, 2015</a>	<a href="#">141183855+23</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M00377</a>	<a href="#">TWP 25 RGE 22 W4M SEC 21</a>	<a href="#">May 27, 2014</a>	<a href="#">141183855+17</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01861</a>	<a href="#">TWP 25 RGE 22 W4M N 21</a>	<a href="#">May 27, 2014</a>	<a href="#">141183855+17</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01862</a>	<a href="#">TWP 25 RGE 22 W4M S 21</a>	<a href="#">May 27, 2014</a>	<a href="#">141183855+17</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M00391</a>	<a href="#">TWP 25 RGE 22 W4M SEC 22</a>	<a href="#">June 15, 1969</a>	<a href="#">141184219+13</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M01860</a>	<a href="#">TWP 25 RGE 22 W4M SEC 22</a>	<a href="#">June 15, 1969</a>	<a href="#">141184219+13</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<a href="#">M00434</a>	<a href="#">TWP 26 RGE 21 W4M SE 4</a>	<a href="#">May 27, 2014</a>	<a href="#">141183564+21</a>	<a href="#">PrairieSky</a>	<a href="#">181039172 15/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>
<b>Wayne Area</b>							
<a href="#">M00436</a>	<a href="#">TWP 27 RGE 21 W4M NE 21</a>	<a href="#">May 27, 2014</a>	<a href="#">141183564+13</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	<a href="#">NBC</a>	<a href="#">Agreement Charging Land</a>

<u>Manitok File #</u>	<u>Lands</u>	<u>Lease Date</u>	<u>Certificate of Title</u>	<u>Registered Owner</u>	<u>Registration No. &amp; Date</u>	<u>Caveator</u>	<u>Nature of Interest</u>
M00377	TWP 27 RGE 21 W4M SW 25, NW 25	May 27, 2014	141183564+12	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00377	TWP 27 RGE 21 W4M 26	May 27, 2014	141176329+28	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00437	TWP 27 RGE 21 W4M NW 33, SW 33	May 27, 2014	141176523+8	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00438	TWP 27 RGE 22 W4M NW 20	May 27, 2014	141183785+9	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00439	TWP 27 RGE 22 W4M NW 27	May 27, 2014	141183855+29	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00441	TWP 27 RGE 22 W4M NW 30	May 27, 2014	141181251+24	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00443	TWP 27 RGE 22 W4M NW 35	May 27, 2014	141183855+26	PrairieSky	181030864 06/02/2018	NBC	Agreement Charging Land
M01365	TWP 27 RGE 22 W4M SEC 35	May 1, 2015	141183855+26	PrairieSky	181030864 06/02/2018	NBC	Agreement Charging Land
M00444	TWP 27 RGE 23 W4M NE 35, NW 35, SW 35	May 27, 2014	141187043+11	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00414	TWP 28 RGE 20 W4M LSD 11 SEC 7	September 28, 2007	141177469+23	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00447	TWP 28 RGE 20 W4M LSDS 12, 13, SEC 7	May 27, 2014	141177469+23	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00449	TWP 28 RGE 21 W4M SE 3, NE 3	May 27, 2014	141183141+24	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00468	TWP 28 RGE 21 W4M SEC 11	May 27, 2014	141177514+18	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00451	TWP 28 RGE 21 W4M LSDS 9, 10 & 15 OF SEC 12	May 27, 2014	141183183	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00452	TWP 28 RGE 21 W4M LSDS 3, 5, 6, 7 & 10 SEC 13	May 27, 2014	141183183+1	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00377	TWP 28 RGE 21 W4M W 19	May 27, 2014	141183183+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00377	TWP 28 RGE 21 W4M N 30, SW 30	May 27, 2014	141183183+27	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01387	TWP 28 RGE 21 W4M NE 19	May 27, 2014	141183183+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01389	TWP 28 RGE 21 W4M SE 19	May 27, 2014	141183183+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00454	TWP 28 RGE 21 W4M SE 20	May 27, 2014	141183183+17	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M01404	TWP 28 RGE 21 W4M SE 30	May 1, 2015	141183183+27	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00378	TWP 28 RGE 21 W4M NE 33	May 27, 2014	141183183+29	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00456	TWP 28 RGE 21 W4M LSDS 11, 12 OF SEC 34	May 27, 2014	141183255	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land
M00457	TWP 28 RGE 22 W4M NW 1	May 27, 2014	141178488+16	PrairieSky	181029526 05/02/2018	NBC	Agreement Charging Land

<u>Manitok File #</u>	<u>Lands</u>	<u>Lease Date</u>	<u>Certificate of Title</u>	<u>Registered Owner</u>	<u>Registration No. &amp; Date</u>	<u>Caveator</u>	<u>Nature of Interest</u>
-	-	-	-	-	181030864 06/02/2018	NBC	Agreement Charging Land
<a href="#">M00458</a>	<a href="#">TWP 28 RGE 22 W4M SE 2, SW 2, NE 2</a>	<a href="#">May 27, 2014</a>	<a href="#">141179130+20</a>	<a href="#">PrairieSky</a>	<a href="#">181030864 06/02/2018</a>	NBC	Agreement Charging Land
<a href="#">M00460</a>	<a href="#">TWP 28 RGE 22 W4M NW 12</a>	<a href="#">May 27, 2014</a>	<a href="#">141178488+17</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	NBC	Agreement Charging Land
<a href="#">M00465</a>	<a href="#">TWP 28 RGE 22 W4M SW 22, NW 22</a>	<a href="#">May 27, 2014</a>	<a href="#">141178698+28</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	NBC	Agreement Charging Land
<a href="#">M00464</a>	<a href="#">TWP 28 RGE 22 W4M SE 25, SW 25, NW 25</a>	<a href="#">May 27, 2014</a>	<a href="#">141179051+7</a>	<a href="#">PrairieSky</a>	<a href="#">181029526 05/02/2018</a>	NBC	Agreement Charging Land

### Part 3 – Encumbrances registered with Alberta Energy against Crown Leases

<u>Manitok File No.</u>	<u>Lands</u>	<u>Crown Lease / Licence</u>	<u>Registration &amp; Date</u>	<u>Secured Party / Lienholder</u>	<u>Description Of Encumbrance</u>
<b><u>Carseland Shallow Gas</u></b>					
<a href="#">M00063</a>	<a href="#">TWP 42 RGE 15 W5M SEC 1</a>	<a href="#">0610080560</a>	<a href="#">BL 1800076 2018/01/12</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands</a>
-	-	-	<a href="#">SN 1800112 2018/01/22</a>	NBC	<a href="#">Security Notice NBC Debenture</a>
-	-	-	<a href="#">LP 1801047 2018/07/10</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands</a>
<a href="#">M00097</a>	<a href="#">TWP 42 RGE 15 W5M NE 3, 9, 10, W 11, SW 14, SE 15, SW 15, S 16, S 17</a>	<a href="#">121928</a>	<a href="#">SN 1800112 2018/01/22</a>	NBC	<a href="#">Security Notice NBC Debenture</a>
<a href="#">M00065</a>	<a href="#">TWP 42 RGE 15 W5M E 11</a>	<a href="#">0610080562</a>	<a href="#">SN 1800112 2018/01/22</a>	NBC	<a href="#">Security Notice - NBC Debenture</a>
<a href="#">M00159</a>	<a href="#">TWP 42 RGE 15 W5M E 11</a>	<a href="#">5595120093</a>	<a href="#">SN 1800112 2018/01/22</a>	NBC	<a href="#">Security Notice - NBC Debenture</a>
<a href="#">M00034</a>	<a href="#">TWP 42 RGE 15 W5M W 12</a>	<a href="#">0609100550</a>	<a href="#">SN 1800112 2018/01/22</a>	NBC	<a href="#">Security Notice - NBC Debenture</a>
<a href="#">M00143</a>	<a href="#">TWP 42 RGE 15 W5M N 15, NE 16, S 21</a>	<a href="#">0611050413</a>	<a href="#">BL 1800076 2018/01/12</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands</a>
-	-	-	<a href="#">SN 1800112 2018/01/22</a>	NBC	<a href="#">Security Notice - NBC Debenture</a>
-	-	-	<a href="#">LP 1801047 2018/07/10</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands</a>
<a href="#">M00104</a>	<a href="#">TWP 42 RGE 15 W5M SEC 19</a>	<a href="#">5511050466</a>	<a href="#">BL 1800076 2018/01/12</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands</a>

<u>Manitok File No.</u>	<u>Lands</u>	<u>Crown Lease / Licence</u>	<u>Registration &amp; Date</u>	<u>Secured Party / Lienholder</u>	<u>Description Of Encumbrance</u>
-	-	-	<a href="#">SN 1800112</a> <a href="#">2018/01/22</a>	<a href="#">NBC</a>	<a href="#">Security Notice - NBC Debenture</a>
-	-	-	<a href="#">LP 1801047</a> <a href="#">2018/07/10</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.</a>
<a href="#">M01425</a>	<a href="#">TWP 42 RGE 15</a> <a href="#">W5M SEC 19,</a> <a href="#">SEC 29</a>	<a href="#">5517050202</a>	<a href="#">BL 1703169</a> <a href="#">2017/12/07</a>	<a href="#">Prentice Creek Contracting Ltd.</a>	<a href="#">Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.</a>
-	-	-	<a href="#">BL 1800076</a> <a href="#">2018/01/12</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.</a>
-	-	-	<a href="#">LP 1800854</a> <a href="#">2018/06/01</a>	<a href="#">Prentice Creek Contracting Ltd.</a>	<a href="#">Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.</a>
-	-	-	<a href="#">LP 1801047</a> <a href="#">2018/07/10</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.</a>
<a href="#">M00280</a>	<a href="#">TWP 42 RGE 15</a> <a href="#">W5M N 20, N 21</a>	<a href="#">121929</a>	<a href="#">SN 1800112</a> <a href="#">2018/01/22</a>	<a href="#">NBC</a>	<a href="#">Security Notice - NBC Debenture</a>
<a href="#">M00105</a>	<a href="#">TWP 42 RGE 15</a> <a href="#">W5M SW 22</a>	<a href="#">5511050467</a>	<a href="#">SN 1800112</a> <a href="#">2018/01/22</a>	<a href="#">NBC</a>	<a href="#">Security Notice - NBC Debenture</a>
<a href="#">M00107</a>	<a href="#">TWP 42 RGE 15</a> <a href="#">W5M SEC 29</a>	<a href="#">5511050469</a>	<a href="#">BL 1703169</a> <a href="#">2017/12/07</a>	<a href="#">Prentice Creek Contracting Ltd.</a>	<a href="#">Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.</a>
-	-	-	<a href="#">BL 1800076</a> <a href="#">2018/01/12</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Builders' Lien - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.</a>
-	-	-	<a href="#">SN 1800112</a> <a href="#">2018/01/22</a>	<a href="#">NBC</a>	<a href="#">Security Notice - NBC Debenture</a>
-	-	-	<a href="#">LP 1800854</a> <a href="#">2018/06/01</a>	<a href="#">Prentice Creek Contracting Ltd.</a>	<a href="#">Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.</a>
-	-	-	<a href="#">LP 1801047</a> <a href="#">2018/07/10</a>	<a href="#">Riverside Fuels Ltd.</a>	<a href="#">Certificate of Lis Pendens - Manitok - To the supply of gasoline and diesel fuel as well as compressor and natural gas engine oil for well and compressor sites on the subject lands.</a>
<a href="#">M00108</a>	<a href="#">TWP 42 RGE 15</a> <a href="#">W5M SEC 30</a>	<a href="#">5511050470</a>	<a href="#">BL 1703166</a> <a href="#">2017/12/07</a>	<a href="#">Prentice Creek Contracting Ltd.</a>	<a href="#">Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.</a>
-	-	-	<a href="#">LP 1800854</a> <a href="#">2018/06/01</a>	<a href="#">Prentice Creek Contracting Ltd.</a>	<a href="#">Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.</a>
<a href="#">M00168</a>	<a href="#">TWP 42 RGE 16</a> <a href="#">W5M 35, 36 and</a> <a href="#">much more</a>	<a href="#">5593090095</a>	<a href="#">BL 1703168</a> <a href="#">2017/12/07</a>	<a href="#">Prentice Creek Contracting Ltd.</a>	<a href="#">Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.</a>
-	-	-	<a href="#">SN 1800112</a> <a href="#">2018/01/22</a>	<a href="#">NBC</a>	<a href="#">Security Notice - NBC Debenture</a>
-	-	-	<a href="#">LP 1800854</a> <a href="#">2018/06/01</a>	<a href="#">Prentice Creek Contracting Ltd.</a>	<a href="#">Builders' Lien - Manitok - Work, equipment, labour and materials for the clean up of an oil and gas well site.</a>
<b><u>Wayne Area</u></b>					
<a href="#">M00418</a>	<a href="#">TWP 29 RGE 21</a> <a href="#">W4M SEC 9</a>	<a href="#">0493080323</a>	<a href="#">SN 1800112</a> <a href="#">2018/01/22</a>	<a href="#">NBC</a>	<a href="#">Security Notice - NBC Debenture</a>

**Part 4 – Encumbrances registered in the Personal Property Registry of Alberta against Manitok**

<u>Claimant</u>	<u>Registration Details</u>	<u>Registration Type</u>
<u>NBC</u>	<u>Registration Number: 13013125180</u> <u>Registration Date: January 31, 2013</u>	<u>Security Agreement</u>
<u>NBC</u>	<u>Registration No: 13013125196</u> <u>Registration Date: October 26, 2016</u>	<u>Land Charge</u>
<u>Stream</u>	<u>Registration No: 14123032735</u> <u>Registration Date: December 30, 2014</u>	<u>Security Agreement</u>
<u>Stream</u>	<u>Registration No: 14123032786</u> <u>Registration Date: December 30, 2014</u>	<u>Security Agreement</u>
<u>Stream</u>	<u>Registration No: 14123032818</u> <u>Registration Date: December 30, 2014</u>	<u>Security Agreement</u>
<u>Stream</u>	<u>Registration Number: 14123032840</u> <u>Registration Date: December 30, 2014</u>	<u>Security Agreement</u>
<u>Stream</u>	<u>Registration No: 15061211057</u> <u>Registration Date: June 12, 2015</u>	<u>Security Agreement</u>
<u>Stream</u>	<u>Registration No: 15061211094</u> <u>Registration Date: June 12, 2015</u>	<u>Security Agreement</u>
<u>Stream</u>	<u>Registration No: 15061211117</u> <u>Registration Date: June 12, 2015</u>	<u>Security Agreement</u>
<u>Stream</u>	<u>Registration No: 15061211258</u> <u>Registration Date: June 12, 2015</u>	<u>Security Agreement</u>
<u>PrairieSky</u>	<u>Registration No: 15120408473</u> <u>Registration Date: December 4, 2015</u>	<u>Security Agreement</u>
<u>PrairieSky</u>	<u>Registration No: 15120408498</u> <u>Registration Date: December 4, 2015</u>	<u>Land Charge</u>
<u>Computershare Trust Company of Canada</u>	<u>Registration No: 16102610309</u> <u>Registration Date: October 26, 2016</u>	<u>Security Agreement</u>
<u>Computershare Trust Company of Canada</u>	<u>Registration No: 16102610362</u> <u>Registration Date: October 26, 2016</u>	<u>Land Charge</u>
<u>Prairie Provident Resources Canada Ltd.</u>	<u>Registration No: 16111513843</u> <u>Registration Date: November 15, 2016</u>	<u>Security Agreement</u>
<u>Prairie Provident Resources Canada Ltd.</u>	<u>Registration No: 16111514089</u> <u>Registration Date: November 15, 2016</u>	<u>Land Charge</u>
<u>PrairieSky</u>	<u>Registration No: 17062710488</u> <u>Registration Date: June 27, 2017</u>	<u>Land Charge</u>
<u>Prairie Provident Resources Canada Ltd.</u>	<u>Registration No: 17120433459</u> <u>Registration Date: December 4, 2017</u>	<u>Security Agreement</u>
<u>Evolve Surface Strategies Inc.</u>	<u>Registration Number: 17121331141</u> <u>Registration Date: December 13, 2017</u>	<u>Security Agreement</u>
<u>Workers' Compensation Board</u>	<u>Registration No: 18031520527</u> <u>Registration Date: March 15, 2018</u>	<u>Workers' Compensation Board Charge</u> <u>Pursuant to WCB ACT section 129</u>

Comparison Details	
Title	<b>Comparison Results</b>
Date & Time	07/01/2019 1:13:08 PM
Comparison Time	1.42 seconds
compareDocs version	v4.2.400.30

Sources	
Original Document	[CAN_DMS][#124821329] [v1] Alberta Template Sale and Vesting Order.docx
Modified Document	[CAN_DMS][#124800180] [v3] Manitok SAVO (NRF Version).docx

Comparison Statistics	
Insertions	853
Deletions	71
Changes	41
Moves	0
<b>TOTAL CHANGES</b>	<b>965</b>

Word Rendering Set Markup Options	
Name	
<u>Insertions</u>	
<del>Deletions</del>	
<u>Moves / Moves</u>	
Inserted cells	
Deleted cells	
Merged cells	
Formatting	None.
Changed lines	Mark outside border.
Comments color	By Author.
Balloons	True

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after Saving	General	Always
Report Type	Word	Track Changes
Character Level	Word	False
Include Headers / Footers	Word	False
Include Footnotes / Endnotes	Word	True
Include List Numbers	Word	True
Include Tables	Word	True
Include Field Codes	Word	True
Include Moves	Word	False
Show Track Changes Toolbar	Word	True
Show Reviewing Pane	Word	False
Update Automatic Links at Open	Word	False
Summary Report	Word	End
Include Change Detail Report	Word	Separate
Document View	Word	Print
Remove Personal Information	Word	False
Flatten Field Codes	Word	True

# Schedule “C”

**Schedule C**

**Raimount Sale and Vesting Order**

COURT FILE NUMBER	25-2332583 25-2332610 25-2335351	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PROCEEDING	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	ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND MANAGER OF MANITOK ENERGY INC. AND RAIMOUNT ENERGY CORP	
DOCUMENT	APPROVAL AND VESTING ORDER (Sale by Receiver)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 3700, 400 - 3rd Avenue S.W. Calgary AB T2P 4H2  Telephone (403) 267-8144 / (403) 267-8193 Facsimile (403) 264-5973 File No. 1001023920 Attention: Howard Gorman Q.C. / Aaron Stephenson	

**DATE ON WHICH ORDER WAS PRONOUNCED:** January 18, 2019

**LOCATION WHERE ORDER WAS PRONOUNCED:** Calgary Courts Centre

**NAME OF JUSTICE WHO MADE THIS ORDER:** The Honourable Madam Justice B.E.C. Romaine

**UPON THE APPLICATION** of Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the assets, undertakings and properties of Raimount Energy Corp. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by a purchase and sale agreement dated January 7, 2019 (the "**Purchase and Sale Agreement**") between the Receiver as vendor and Tantalus Energy Corp. as purchaser (the "**Purchaser**"), which Purchase and Sale Agreement is appended as Appendix C to the Sixth Report of the Receiver dated January 7, 2019 (the "**Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Purchased Assets (as defined below);

**AND UPON HAVING READ** the order appointing the Receiver dated February 20, 2018 (the “**Receivership Order**”), the Application of the Receiver, filed, the Report, filed, and other materials filed in the within proceedings; **AND UPON HAVING READ** the Affidavit of Service of • sworn •, 2019, filed; **AND UPON HEARING** the submissions of counsel for the Receiver, National Bank of Canada, the Purchaser, the Alberta Energy Regulator (“**AER**”), and any other parties who may be present; **AND UPON NOTING** no one appearing for any other person on the service list;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

1 All capitalized terms in this Order and the Appendices that are not otherwise defined herein shall have the meaning ascribed to them in the Purchase and Sale Agreement.

2 Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

**APPROVAL OF TRANSACTIONS**

3 The Transaction and Purchase and Sale Agreement are hereby approved, and the execution of the Purchase and Sale Agreement by the Receiver is hereby approved. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets (as defined below) to the Purchaser.

**VESTING OF PROPERTY**

4 Upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form set out in **Schedule “A”** hereto (the “**Receiver’s Certificate**”), subject to approval of the transfer of applicable licenses, permits and approvals by AER, and to the permitted encumbrances, caveats, easements and restrictive covenants listed on **Schedule “B”** hereto (the “**Permitted Encumbrances**”), all of the Debtor’s right, title and interest in and to the Assets described in the Purchase and Sale Agreement, including the Leases, Lands, Wells, Facilities and Pipelines listed on **Schedule “C”** hereto (collectively, the “**Purchased Assets**”), shall vest absolutely in the name of the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, assignments, actions, taxes, judgments, writs of execution, disputes, debts, debentures, easements, covenants or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtor, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured

or otherwise, whether liquidated, unliquidated or contingent (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order or any other Orders granted in these proceedings;
- (b) all charges, security interests or claims evidenced by registrations pursuant to (i) the *Personal Property Security Act* (Alberta) (the "**PPSA**"); (ii) the *Land Titles Act* (Alberta) (the "**LTA**") and the *Mines and Minerals Act* (Alberta) (the "**MMA**") including without limitation the instruments listed in **Schedule "D"** hereto; or (iii) any other personal or real property registry system; and
- (c) all other claims other than the Permitted Encumbrances

(all of which are collectively referred to as the "**Encumbrances**"). For greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged, vacated, ordered removed and discharged as against the Purchased Assets.

5 The Receiver is hereby authorized and directed to execute for and on behalf of the Debtor all conveyances, assignments, transfers, novations, notices of assignment and other documents necessary or desirable in order to convey, assign and transfer title to the Purchased Assets to the Purchaser and to novate the Purchaser into any contracts, licenses, permits, approvals or authorizations included in the Purchased Assets.

6 For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale, including without limitation in respect of any amounts or obligations accrued up to the Effective Date under any Crown or freehold mineral leases, surface leases or access rights, royalties, municipal property taxes, linear taxes (in the latter case, to the extent that such taxes would otherwise constitute a Claim against the Assets), or for amounts accrued under Permitted Encumbrances contemplated by paragraphs (m) and (q) prior to the Effective Date, and any defaults under any leases, access rights or royalty contracts, up to the Effective Date, shall be deemed, as against the Purchaser and the counterparty thereto, to be cured.

7 The Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.

8 The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.

9 The Purchaser shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.

10 Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.

11 The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.

12 Upon the delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar or Registrars under the LTA, the Department of Energy and the Minister of Energy of Alberta, and all other government ministries and authorities in Alberta, respectively, exercising jurisdiction with respect to or over the Purchased Assets (collectively, the "**Governmental Authorities**"), as applicable, are hereby authorized, requested, and directed to (in each case as applicable):

- (a) enter the Purchaser as the owner, lessee, and/or licensee of the Purchased Assets;
- (b) cancel the existing Certificates of Title to the Purchased Assets and issue new Certificates of Title for the Purchased Assets, in the name of the Purchaser;
- (c) delete and expunge from the existing title documents concerning the Purchased Assets all applicable Claims other than Permitted Encumbrances; and
- (d) register such transfers, discharges, discharge statements, or conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser, subject only to the Permitted Encumbrances.

13 Presentment of this Order and the Receiver's Certificate shall be the sole and sufficient authority for the Governmental Authorities to effect the registration of transfers, discharges, discharge statements or conveyances as may be required to convey clear title to the Purchased Assets to the Purchaser.

14 This Order shall be registered and the steps set out in paragraph 12 of this Order shall be carried out by the applicable Registrar and/or Governmental Authorities notwithstanding the requirements of the applicable federal and/or provincial legislation, including the LTA, and notwithstanding that the appeal period in respect of this Order has not elapsed.

15 Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* and section 20(c) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in the Purchase and Sale Agreement. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

16 Notwithstanding:

- (a) the pendency of these proceedings; and
- (b) the bankruptcy of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17 The Receiver, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

#### **LICENSE TRANSFER PROCESS**

18 The Court declares that the Receiver is not required to comply with or perform and is not liable for abandonment, reclamation and remediation obligations under the *Oil and Gas Conservation Act*, RSA 2000, c O-6 ("**OGCA**") or the *Pipeline Act*, RSA 2000, c P-15 (the "**Pipeline Act**") in relation to any wells, pipelines, facilities and sites in which the Debtor has an interest that were renounced by the Receiver pursuant to section 14.06(4)(c) of the BIA the (the "**Renounced PNG Assets**").

19 The Court declares that the AER, in exercising its authority to approve, deny or impose conditions upon any transfer of the Debtor's AER licences pursuant to sections 24(1), 24(2), and 106(3) of the OGCA, sections 18(1), 18(3) and 51 of the PA, Articles 4, 6, 8 and 10 of Directive 006: Licensee Liability Rating (LLR) Program and License Transfer Process ("**Directive 006**"), or otherwise, shall not consider the deemed asset values and deemed liabilities associated with the Renounced PNG Assets for the purposes of calculating the liability management rating ("**LMR**") of the Debtor either before or after the transfer, and shall not consider any of the following:

- (a) any obligation of the Debtor to pay a security deposit under section 5 of Directive 006 or section 8 of Appendix II to Directive 006 or under the OGCA or Pipeline Act;
- (b) any failure of the Debtor, or the Receiver to comply with orders, including abandonment orders, issued from time to time by the AER with respect to the Renounced PNG Assets or provide security deposits therefor;
- (c) the renunciation by the Receiver pursuant to section 14.06(4) of the BIA of Renounced PNG Assets;
- (d) the compliance record of the Debtor, its directors, officers, employees, security holders and agents, prior to the pronouncement of the Receivership Order, other than with respect to any legitimate health, safety and environmental matters associated with the Purchased Assets licensed under the OGCA or Pipeline Act that are subject to a license transfer application by the Receiver and/or Purchaser pursuant to the Purchase and Sale Agreement;
- (e) the Debtor's status under the AER's Directive 019 – Compliance Assurance or any successor thereof, including whether or not the Debtor is in a "Global Refer" or "Refer" status; or
- (f) any outstanding debt owed by the Debtor to the Crown, the AER, or to the AER to the account of the "orphan fund" (as that term is defined in the OCGA), including but not limited to any administrative fees, any orphan well fund levy, the costs of suspension, abandonment or reclamation, or any other fee, levy, deposit, fine, penalty or charge of any kind whatsoever

(collectively, the "**Debtor Characteristics**"), provided that section 19(d) shall not have precedential effect on or bind this Court with respect to any application by the Receiver for an approval and vesting order other than with respect to the Transaction.

20 The Court directs that, in determining whether to approve or deny any application to transfer licenses under the OGCA and/or Pipeline Act, the AER shall not consider or take into account the Debtor Characteristics or any other factors that are similar in form and/or substance to them, or impose as a condition to any approval of said applications an obligation that the Debtor or the Receiver make

payments or take actions to rectify the Debtor Characteristics, or any conditions similar in form or substance to them.

21 The Court directs that the AER shall make a determination on any application to it to approve transfers of licenses by the Receiver or the Purchaser in connection with the Transaction (a “**License Transfer Application**”) within five (5) business days following the expiry of the thirty (30) day notice of application period in respect of such License Transfer Application, provided that in the event that a party files a statement of concern in respect of such License Transfer Application, then the AER will communicate to the Receiver and Purchaser within five (5) business days following a final determination by the AER or any other body contemplated by the *Alberta Energy Regulator Rules of Practice*, AR 99/2013 of the determination on the License Transfer Application.

22 The Court directs that any refusal by the AER to process or approve a license transfer request pursuant to the Sales Process (as defined in the Report) shall be accompanied by written reasons, explaining in reasonable detail the basis for such refusal.

#### **MISCELLANEOUS MATTERS**

23 This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

24 This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

25 Service of this Order on any party not attending this application is hereby dispensed with.

26 Any party affected by this Order may, at any time, apply to this Honourable Court for advice and direction in relation to the discharge of their duties under this Order.

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J.C.Q.B.A.

**Schedule "A"**  
**Form of Receiver's Certificate**

COURT FILE NUMBER	25-2332583 25-2332610 25-2335351	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PROCEEDING	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.	
APPLICANT	IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF CORINTHIAN OIL CORP. ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND MANAGER OF MANITOK ENERGY INC. AND RAIMOUNT ENERGY CORP	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 3700, 400 – 3 <sup>rd</sup> Avenue S.W. Calgary AB T2P 4H2  Telephone (403) 267-8144 / (403) 267-8193 Facsimile (403) 264-5973 File No. 1001023920 Attention: Howard Gorman Q.C. / Aaron Stephenson	

**RECITALS**

A. Pursuant to an Order of the Honourable Madam Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated February 20, 2018, Alvarez & Marsal Canada Inc. was appointed as the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of Raimount Energy Corp. (the "**Debtor**").

B. Pursuant to an Order of the Honourable Madam Justice B.E.C. Romaine of the Court dated January 18, 2019, the Court approved the Transaction and the Purchase and Sale Agreement dated as of January 7, 2019 (the "**Purchase and Sale Agreement**") between the Debtor by the Receiver as seller and Tantalus Energy Corp. (the "**Purchaser**") and issued an Order vesting in the Purchaser the Debtor's right, title and interest in and to the Assets (as defined in the Purchase and Sale Agreement), which vesting is to be effective upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Assets; (ii) the conditions to Closing as set out in Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase and Sale Agreement.

**THE RECEIVER CERTIFIES the following:**

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase and Sale Agreement;
2. The conditions to Closing as set out in Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [Time] on ●, 2019.

**ALVAREZ & MARSAL CANADA INC.**, in its capacity as Receiver and Manager of the assets, undertakings, properties of Raimount Energy Corp., and not in its personal capacity

Per: \_\_\_\_\_

Name:

Title:

## **Schedule "B"**

### **Permitted Encumbrances**

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Purchase and Sale Agreement):

- (a) all encumbrances, overriding royalties, net profits interests and other burdens identified in Schedule "A" to the Purchase and Sale Agreement;
- (a) any Rights of First Refusal or any similar restriction applicable to any of the Assets;
- (b) the requirement to receive any consent applicable to the Transaction;
- (c) the terms and conditions of the Title Documents, including the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (d) the terms and conditions of the Contracts relating to the Assets;
- (e) defects or irregularities of title as to which the relevant statute(s) of limitations or prescription would bar any attack or claim against Vendor's Interest;
- (f) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Law to terminate any Title Document;
- (g) liens securing taxes not yet due and payable;
- (h) easements, right of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (i) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (j) any obligation of Raimount or Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties;

- (k) the right reserved to or vested in any municipality, Governmental Authority or other public authority to control or regulate any of the Assets in any manner, including any directives or notices received from any municipality, Governmental Authority or other public authority pertaining to the Assets;
- (l) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards Vendor's or Raimount's share of the costs and expenses thereof which are not due or delinquent as of the date hereof or, if then due or delinquent are being contested in good faith by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required;
- (m) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (n) agreements and plans relating to pooling or unitization of any of the Petroleum and Natural Gas Rights;
- (o) provisions for penalties and forfeitures under agreements as a consequence of non-participation in operations; and
- (p) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets for which any required payments are not delinquent as of Closing, or if delinquent are being diligently contested by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required.

## Schedule "C"

### Purchased Assets

The Purchased Assets include the Assets (as defined in the Purchase and Sale Agreement), which include:

Lands and Petroleum and Natural Gas Rights: See the attached.

#### A. Wells

Area	License	CPA Pretty Well ID	Well Name	Surface Location	WIP Company	WIP	Operator Name	Producing Zone
Garrington	0238716	100/05-34-034-02W5/00	Raimount Et Al Garrington 5-34-34-2	05-34-034-02W5	Raimount	100.000000	Raimount	PKSK
Garrington	0258173	102/07-34-034-02W5/02	Raimount Et Al Garrington 7-34-34-2	07-34-034-02 W5	Raimount	100.000000	Raimount	

#### B. Facilities

Area	Licence	Description	Sub Type	Surface Location	Status	Licensee	WIP
Garrington	F33671	Compr. Station	Compr. Station	05-34-034-02W5	Issued	Raimount	100.000000

#### C. Pipelines

Subst.	From Location	From Facility	To Location	To Facility	Licensee	Status	Diam (mm)	Length (km)	Lic	Line
NG	05-34-034-02W5	Well	07-33-034-02W5	Pipeline	Raimount	Operating	114.3	1.04	36928	1
NG	07-34-034-02W5	Compr. station	05-34-034-02W5	Pipeline	Raimount	Operating	88.9	0.75	36928	2
NG	05-34-034-02W5	Well	07-34-034-02W5	Compr. station	Raimount	Operating	114.3	0.75	36928	3

**Schedule "D"**

**Registrations to be Discharged**

Capitalized terms in this Schedule "D" are defined as follows:

"Computershare" means Computershare Trust Company of Canada;

"NBC" means National Bank of Canada; and

"Raimount" means Raimount Energy Inc. and/or Raimount Energy Corp., as applicable.

**Part 1 - Encumbrances registered with Alberta Energy against Crown Leases**

<b>Lands</b>	<b>Crown Lease / Licence</b>	<b>Registration &amp; Date</b>	<b>Secured Party / Lienholder</b>	<b>Description Of Encumbrance</b>
TWP 34 RGE 02 W5M SEC 34	0400060244	SN 1800111 2018/01/22	NBC	Security Notice against the interest of Raimount
TWP 34 RGE 02 W5M SEC 34	0497010619	SN 1800111 2018/01/22	NBC	Security Notice against the interest of Raimount

**Part 2 – Encumbrances registered in the Personal Property Registry of Alberta against Raimount**

<b>Claimant</b>	<b>Registration Details</b>	<b>Registration Type</b>
NBC	Registration Number: 16081927167 Registration Date: August 19, 2016	Security Agreement
NBC	Registration No: 16081927181 Registration Date: August 19, 2016	Land Charge
Computershare	Registration No: 16102610226 Registration Date: October 26, 2016	Security Agreement
Computershare	Registration No: 16102610254 Registration Date: October 26, 2016	Land Charge
NBC	Registration No.: 17060931593 Registration Date: June 9, 2017	Security Agreement
NBC	Registration No.: 17060931636 Registration Date: June 9, 2017	Land Charge



COURT FILE NUMBER	25-2332583 25-2332610 25-2335351	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PROCEEDING	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	ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND MANAGER OF MANITOK ENERGY INC. AND RAIMOUNT ENERGY CORP	
DOCUMENT	<del>ALBERTA TEMPLATE</del> APPROVAL AND VESTING ORDER  (Sale by Receiver)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 3700, 400 - 3rd Avenue S.W. Calgary AB T2P 4H2  Telephone (403) 267-8144 / (403) 267-8193 Facsimile (403) 264-5973 File No. 1001023920 Attention: Howard Gorman Q.C. / Aaron Stephenson	

DATE ON WHICH ORDER WAS PRONOUNCED: \_\_\_\_\_ January  
18, 2019

LOCATION WHERE ORDER WAS PRONOUNCED: \_\_\_\_\_ Calgary  
Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: \_\_\_\_\_ The  
Honourable Madam Justice B.E.C. Romaine

UPON THE APPLICATION by [Receiver's Name] of Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed [receiver/receiver and manager] (the "Receiver") of the undertaking/assets, property

~~and assets of [Debtor] undertakings and properties of Raimount Energy Corp. (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of a purchase and sale agreement dated January 7 2019 (the "Purchase and Sale Agreement") between the Receiver and [Name of Purchaser] as vendor and Tantalus Energy Corp. as purchaser (the "Purchaser") dated [Date] and, which Purchase and Sale Agreement is appended as Appendix C to the —Sixth Report of the Receiver dated [Date] January 7, 2019 (the "Report"), and vesting in the Purchaser (or its nominee) the <sup>4</sup>Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets" (as defined below));~~

~~AND UPON HAVING READ the Receivership Order dated [Date] order appointing the Receiver dated February 20, 2018 (the "Receivership Order"), the Application of the Receiver, filed, the Report and, filed, and other materials filed in the within proceedings; AND UPON HAVING READ the Affidavit of Service of • sworn •, 2019, filed; AND UPON HEARING the submissions of counsel for the Receiver, National Bank of Canada, the Purchaser [Names of, the Alberta Energy Regulator ("AER"), and any other parties appearing], who may be present; AND UPON NOTING no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;~~

**IT IS HEREBY ORDERED AND DECLARED THAT:**

#### **SERVICE**

~~1 All capitalized terms in this Order and the Appendices that are not otherwise defined herein shall have the meaning ascribed to them in the Purchase and Sale Agreement.~~

~~2 [4] Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.~~

#### **APPROVAL OF TRANSACTIONS**

~~3 [2] The Transaction is<sup>3</sup> and Purchase and Sale Agreement are hereby approved, and the execution of the Purchase and Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or~~

~~<sup>3</sup> Ensure that there are no legal obstacles to the vesting of assets in a nominee (for example competition and anti-trust law). Should land be transferred and vested in a nominee, the Registrar of Land Titles requires the Purchaser to complete a Certificate of Nomination (which needs to be signed under seal if the Purchaser is a corporation. If the Purchaser is an individual, the signature needs to be witnessed with an affidavit of execution completed.)~~

~~<sup>4</sup> In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding.~~

desirable for the completion of the Transaction or for the conveyance of the Purchased Assets (as defined below) to the Purchaser ~~(or its nominee)~~.

## VESTING OF PROPERTY

~~4~~ ~~[3]~~ Upon the delivery of a Receiver's certificate to the Purchaser ~~(or its nominee)~~ substantially in the form set out in Schedule "A" hereto (the "Receiver's Certificate"), subject to approval of the transfer of applicable licenses, permits and approvals by AER, and to the permitted encumbrances, caveats, easements and restrictive covenants listed on Schedule "B" hereto (the "Permitted Encumbrances"), all of the Debtor's right, title and interest in and to the ~~Purchased Assets~~ described in the Purchase and Sale Agreement ~~and, including the Leases, Lands, Wells, Facilities and Pipelines listed on Schedule "BC" hereto (collectively, the "Purchased Assets")~~, shall vest absolutely in the name of the Purchaser ~~(or its nominee)~~, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, ~~†mortgagesmortgages~~, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, assignments, actions, taxes, judgments, writs of execution, disputes, debts, debentures, easements, covenants or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtor, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise—, whether liquidated, unliquidated or contingent (collectively, the "Claims")<sup>3</sup> including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order or any other Orders granted in these proceedings;
- (b) all charges, security interests or claims evidenced by registrations pursuant to (i) the Personal Property Security Act (Alberta) or (the "PPSA"); (ii) the Land Titles Act (Alberta) (the "LTA") and the Mines and Minerals Act (Alberta) (the "MMA") including without limitation the instruments listed in Schedule "D" hereto; or (iii) any other personal or real property registry system; and
- (c) all other claims other than the Permitted Encumbrances

~~those Claims listed on Schedule "C" hereto~~ (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, ~~2~~easements and

<sup>3</sup> The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. The Committee agrees with the view of the Ontario Committee that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

~~restrictive covenants listed on Schedule "D"; and, for).~~ For greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged, vacated, ordered removed and discharged as against the Purchased Assets.

~~[4] Upon the delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar of Land Titles of Alberta (the "Registrar") is hereby authorized, requested, and directed to cancel the existing Certificate of Title No. \* for those lands and premises municipally described as \*, and legally described as:~~

~~\*~~

~~\_\_\_\_\_ (the "Lands")~~

~~and to issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, \*, and to register such transfers, discharges, discharge statements of conveyances, as may be required to convey clear title to the Lands to the Purchaser (or its nominee), which Certificate of Title shall be subject only to those encumbrances (the "Permitted Encumbrances") listed on Schedule "D" hereto.<sup>5</sup>~~

~~[5] This Order shall be registered by the Registrar notwithstanding the requirements of section 104(1) of the Land Titles Act, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.~~

**5** The Receiver is hereby authorized and directed to execute for and on behalf of the Debtor all conveyances, assignments, transfers, novations, notices of assignment and other documents necessary or desirable in order to convey, assign and transfer title to the Purchased Assets to the Purchaser and to novate the Purchaser into any contracts, licenses, permits, approvals or authorizations included in the Purchased Assets.

**6** ~~[6]~~ For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased

<sup>4</sup> Should the removal of Encumbrances include removal of registrations at the Personal Property Registry involving serial-numbered personal property, include this paragraph:

~~\_\_\_\_\_ "[From and after the closing of the Transaction (including the payment of the purchase price by the Purchaser to the Receiver), the Receiver is authorized to discharge from the Personal Property Registry any claim registered against any of the Personal Property being purchased by the Purchaser, to the extent the security interest is registered against the interest of the Debtor.]"~~

<sup>5</sup> Paragraphs 4 and 5 only apply if the Purchased Assets include land. Should the removal of restricted covenants from title be required, the Registrar of Land Titles will require the instrument number to be expressly identified in this Order. In the event that any encumbrances (such as builders liens) were registered against the land after the date of the Receivership Order, the Registrar requires that the Order clearly states whether these encumbrances should also be discharged. If such is the case, the Committee suggests the addition of the following at the end of paragraph: "The Registrar is expressly authorized and directed to include in the discharge of the encumbrances registered against the Lands, all encumbrances registered after the date the Receivership Order was granted."

Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale<sup>7</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale, including without limitation in respect of any amounts or obligations accrued up to the Effective Date under any Crown or freehold mineral leases, surface leases or access rights, royalties, municipal property taxes, linear taxes (in the latter case, to the extent that such taxes would otherwise constitute a Claim against the Assets), or for amounts accrued under Permitted Encumbrances contemplated by paragraphs (m) and (q) prior to the Effective Date, and any defaults under any leases, access rights or royalty contracts, up to the Effective Date, shall be deemed, as against the Purchaser and the counterparty thereto, to be cured.

**7** ~~[7]~~ The Purchaser ~~(and its nominee, if any)~~ shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.

**8** ~~[8]~~ The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser ~~(or its nominee).~~

**9** ~~[9]~~ The Purchaser ~~(or its nominee)~~ shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.

**10** ~~[10]~~ Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.

**11** ~~[11]~~ The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser ~~(or its nominee).~~

**12** Upon the delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar or Registrars under the LTA, the Department of Energy and the Minister of Energy of Alberta, and all other government ministries and authorities in Alberta, respectively, exercising jurisdiction with respect to or over the Purchased Assets (collectively, the "Governmental Authorities"), as applicable, are hereby authorized, requested, and directed to (in each case as applicable):

---

<sup>7</sup> This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.

- (a) enter the Purchaser as the owner, lessee, and/or licensee of the Purchased Assets;
- (b) cancel the existing Certificates of Title to the Purchased Assets and issue new Certificates of Title for the Purchased Assets, in the name of the Purchaser;
- (c) delete and expunge from the existing title documents concerning the Purchased Assets all applicable Claims other than Permitted Encumbrances; and
- (d) register such transfers, discharges, discharge statements, or conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser, subject only to the Permitted Encumbrances.

13 Presentment of this Order and the Receiver's Certificate shall be the sole and sufficient authority for the Governmental Authorities to effect the registration of transfers, discharges, discharge statements or conveyances as may be required to convey clear title to the Purchased Assets to the Purchaser.

14 This Order shall be registered and the steps set out in paragraph 12 of this Order shall be carried out by the applicable Registrar and/or Governmental Authorities notwithstanding the requirements of the applicable federal and/or provincial legislation, including the LTA, and notwithstanding that the appeal period in respect of this Order has not elapsed.

15 ~~{12}~~ Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* and section ~~20(e)20(c)~~ of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in the Purchase and Sale Agreement. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

16 ~~{13}~~ Notwithstanding:

- (a) ~~The~~ the pendency of these proceedings; and
- (b) the bankruptcy of the Debtor.

~~Any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and~~

~~Any assignment in bankruptcy made in respect of the Debtor~~

the vesting of the Purchased Assets in the Purchaser ~~(or its nominee)~~ pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17 ~~[14]~~ The Receiver, the Purchaser ~~(or its nominee)~~ and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

### LICENSE TRANSFER PROCESS

18 The Court declares that the Receiver is not required to comply with or perform and is not liable for abandonment, reclamation and remediation obligations under the *Oil and Gas Conservation Act*, RSA 2000, c O-6 ("OGCA") or the *Pipeline Act*, RSA 2000, c P-15 (the "Pipeline Act") in relation to any wells, pipelines, facilities and sites in which the Debtor has an interest that were renounced by the Receiver pursuant to section 14.06(4)(c) of the BIA the (the "Renounced PNG Assets").

19 The Court declares that the AER, in exercising its authority to approve, deny or impose conditions upon any transfer of the Debtor's AER licences pursuant to sections 24(1), 24(2), and 106(3) of the OGCA, sections 18(1), 18(3) and 51 of the PA, Articles 4, 6, 8 and 10 of Directive 006: Licensee Liability Rating (LLR) Program and License Transfer Process ("Directive 006"), or otherwise, shall not consider the deemed asset values and deemed liabilities associated with the Renounced PNG Assets for the purposes of calculating the liability management rating ("LMR") of the Debtor either before or after the transfer, and shall not consider any of the following:

- (a) any obligation of the Debtor to pay a security deposit under section 5 of Directive 006 or section 8 of Appendix II to Directive 006 or under the OGCA or Pipeline Act;
- (b) any failure of the Debtor, or the Receiver to comply with orders, including abandonment orders, issued from time to time by the AER with respect to the Renounced PNG Assets or provide security deposits therefor;
- (c) the renunciation by the Receiver pursuant to section 14.06(4) of the BIA of Renounced PNG Assets;
- (d) the compliance record of the Debtor, its directors, officers, employees, security holders and agents, prior to the pronouncement of the Receivership Order, other than with respect to any

legitimate health, safety and environmental matters associated with the Purchased Assets licensed under the OGCA or Pipeline Act that are subject to a license transfer application by the Receiver and/or Purchaser pursuant to the Purchase and Sale Agreement;

(e) the Debtor's status under the AER's Directive 019 – Compliance Assurance or any successor thereof, including whether or not the Debtor is in a "Global Refer" or "Refer" status; or

(f) any outstanding debt owed by the Debtor to the Crown, the AER, or to the AER to the account of the "orphan fund" (as that term is defined in the OCGA), including but not limited to any administrative fees, any orphan well fund levy, the costs of suspension, abandonment or reclamation, or any other fee, levy, deposit, fine, penalty or charge of any kind whatsoever

(collectively, the "Debtor Characteristics"), provided that section 19(d) shall not have precedential effect on or bind this Court with respect to any application by the Receiver for an approval and vesting order other than with respect to the Transaction.

20 The Court directs that, in determining whether to approve or deny any application to transfer licenses under the OGCA and/or Pipeline Act, the AER shall not consider or take into account the Debtor Characteristics or any other factors that are similar in form and/or substance to them, or impose as a condition to any approval of said applications an obligation that the Debtor or the Receiver make payments or take actions to rectify the Debtor Characteristics, or any conditions similar in form or substance to them.

21 The Court directs that the AER shall make a determination on any application to it to approve transfers of licenses by the Receiver or the Purchaser in connection with the Transaction (a "License Transfer Application") within five (5) business days following the expiry of the thirty (30) day notice of application period in respect of such License Transfer Application, provided that in the event that a party files a statement of concern in respect of such License Transfer Application, then the AER will communicate to the Receiver and Purchaser within five (5) business days following a final determination by the AER or any other body contemplated by the *Alberta Energy Regulator Rules of Practice, AR 99/2013* of the determination on the License Transfer Application.

22 The Court directs that any refusal by the AER to process or approve a license transfer request pursuant to the Sales Process (as defined in the Report) shall be accompanied by written reasons, explaining in reasonable detail the basis for such refusal.

## **MISCELLANEOUS MATTERS**

**23** ~~[45]~~ This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to

assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

24 ~~[16]~~ This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

25 ~~[17]~~ Service of this Order on any party not attending this application is hereby dispensed with.

26 ~~Any party affected by this Order may, at any time, apply to this Honourable Court for advice and direction in relation to the discharge of their duties under this Order.~~

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J.C. J.C.Q.B.A.

**Schedule "A"**

**Form of Receiver's Certificate**

COURT FILE NUMBER	<u>25-2332583</u> <u>25-2332610</u> <u>25-2335351</u>	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	<u>CALGARY</u>	
<u>PROCEEDING</u>	<u>IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF MANITOK ENERGY INC.</u> <u>IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF RAIMOUNT ENERGY CORP.</u> <u>IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF CORINTHIAN OIL CORP.</u>	
<u>PLAINTIFF/APPLICANT</u>	<u>ALVAREZ &amp; MARSAL CANADA INC., IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND MANAGER OF MANITOK ENERGY INC. AND RAIMOUNT ENERGY CORP</u>	
<u>DEFENDANT</u>		
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<u>Norton Rose Fulbright Canada LLP</u> <u>3700, 400 – 3<sup>rd</sup> Avenue S.W.</u> <u>Calgary AB T2P 4H2</u>  <u>Telephone (403) 267-8144 / (403) 267-8193</u> <u>Facsimile (403) 264-5973</u> <u>File No. 1001023920</u> <u>Attention: Howard Gorman Q.C. / Aaron Stephenson</u>	

**RECITALS**

A.A. Pursuant to an Order of the Honourable Madam Justice [Name]-K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated [Date of Order];

~~[Name of Receiver], dated February 20, 2018, Alvarez & Marsal Canada Inc. was appointed as the receiver and manager (the "Receiver") of the undertaking assets, property and assets of [Debtor] undertakings and properties of Raimount Energy Corp. (the "Debtor").~~

~~B.B. Pursuant to an Order of the Honourable Madam Justice B.E.C. Romaine of the Court dated [Date] January 18, 2019, the Court approved the agreement of purchase and sale made as of [Date of Agreement] (the "Transaction and the Purchase and Sale Agreement dated as of January 7, 2019 (the "Purchase and Sale Agreement") between the Debtor by the Receiver and [Name of Purchaser] as seller and Tantalus Energy Corp. (the "Purchaser") and provided for the issued an Order vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets (as defined in the Purchase and Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section \* Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.~~

~~C.C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase and Sale Agreement.~~

**THE RECEIVER CERTIFIES the following:**

- ~~1-1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase and Sale Agreement;~~
- ~~2-2. The conditions to Closing as set out in section \* Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and~~
- ~~3-3. The Transaction has been completed to the satisfaction of the Receiver.~~
- ~~4-4. This Certificate was delivered by the Receiver at [Time] on [Date], 2019.~~

~~ALVAREZ & MARSAL CANADA INC., in [Name of Receiver], in its capacity as Receiver and Manager of the assets, undertakings, properties of of the undertaking, property and assets of [Debtor] Raimount Energy Corp., and not in its personal capacity.~~

~~Per:~~

~~Per: \_\_\_\_\_~~

Name:  
Title:

|

## Schedule "B"

### Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Purchase and Sale Agreement):

- (a) all encumbrances, overriding royalties, net profits interests and other burdens identified in Schedule "A" to the Purchase and Sale Agreement;
- (a) any Rights of First Refusal or any similar restriction applicable to any of the Assets;
- (b) the requirement to receive any consent applicable to the Transaction;
- (c) the terms and conditions of the Title Documents, including the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (d) the terms and conditions of the Contracts relating to the Assets;
- (e) defects or irregularities of title as to which the relevant statute(s) of limitations or prescription would bar any attack or claim against Vendor's Interest;
- (f) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Law to terminate any Title Document;
- (g) liens securing taxes not yet due and payable;
- (h) easements, right of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (i) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (i) any obligation of Raimount or Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties;
- (k) the right reserved to or vested in any municipality, Governmental Authority or other public authority to control or regulate any of the Assets in any manner, including any directives or notices received from any municipality, Governmental Authority or other public authority pertaining to the Assets;
- (l) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards Vendor's or Raimount's share of the costs and expenses thereof which are not due or delinquent as

of the date hereof or, if then due or delinquent are being contested in good faith by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required;

- (m)** the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (n)** agreements and plans relating to pooling or unitization of any of the Petroleum and Natural Gas Rights;
- (o)** provisions for penalties and forfeitures under agreements as a consequence of non-participation in operations; and
- (p)** liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets for which any required payments are not delinquent as of Closing, or if delinquent are being diligently contested by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required.

**Schedule "C"**

**Purchased Assets**

The Purchased Assets include the Assets (as defined in the Purchase and Sale Agreement), which include:

**Lands and Petroleum and Natural Gas Rights: See the attached.**

**A. Wells**

<u>Area</u>	<u>License</u>	<u>CPA Pretty Well ID</u>	<u>Well Name</u>	<u>Surface Location</u>	<u>WIP Company</u>	<u>WIP</u>	<u>Operator Name</u>	<u>Producing Zone</u>
<u>Garrington</u>	<u>0238716</u>	<u>100/05-34-034-02W5/00</u>	<u>Raimount Et Al Garrington 5-34-34-2</u>	<u>05-34-034-02W5</u>	<u>Raimount</u>	<u>100.000000</u>	<u>Raimount</u>	<u>PKSK</u>
<u>Garrington</u>	<u>0258173</u>	<u>102/07-34-034-02W5/02</u>	<u>Raimount Et Al Garrington 7-34-34-2</u>	<u>07-34-034-02 W5</u>	<u>Raimount</u>	<u>100.000000</u>	<u>Raimount</u>	<u>-</u>

**B. Facilities**

<u>Area</u>	<u>License</u>	<u>Description</u>	<u>Sub Type</u>	<u>Surface Location</u>	<u>Status</u>	<u>Licensee</u>	<u>WIP</u>
<u>Garrington</u>	<u>F33671</u>	<u>Compr. Station</u>	<u>Compr. Station</u>	<u>05-34-034-02W5</u>	<u>Issued</u>	<u>Raimount</u>	<u>100.000000</u>

**C. Pipelines**

<u>Subst.</u>	<u>From Location</u>	<u>From Facility</u>	<u>To Location</u>	<u>To Facility</u>	<u>Licensee</u>	<u>Status</u>	<u>Diam (mm)</u>	<u>Length (km)</u>	<u>Lic</u>	<u>Line</u>
<u>NG</u>	<u>05-34-034-02W5</u>	<u>Well</u>	<u>07-33-034-02W5</u>	<u>Pipeline</u>	<u>Raimount</u>	<u>Operating</u>	<u>114.3</u>	<u>1.04</u>	<u>36928</u>	<u>1</u>
<u>NG</u>	<u>07-34-034-02W5</u>	<u>Compr. station</u>	<u>05-34-034-02W5</u>	<u>Pipeline</u>	<u>Raimount</u>	<u>Operating</u>	<u>88.9</u>	<u>0.75</u>	<u>36928</u>	<u>2</u>
<u>NG</u>	<u>05-34-034-02W5</u>	<u>Well</u>	<u>07-34-034-02W5</u>	<u>Compr. station</u>	<u>Raimount</u>	<u>Operating</u>	<u>114.3</u>	<u>0.75</u>	<u>36928</u>	<u>3</u>

Schedule "D"

Registrations to be Discharged

Capitalized terms in this Schedule "D" are defined as follows:

"Computershare" means Computershare Trust Company of Canada;

"NBC" means National Bank of Canada; and

"Raimount" means Raimount Energy Inc. and/or Raimount Energy Corp., as applicable.

Part 1 - Encumbrances registered with Alberta Energy against Crown Leases

<u>Lands</u>	<u>Crown Lease / Licence</u>	<u>Registration &amp; Date</u>	<u>Secured Party / Lienholder</u>	<u>Description Of Encumbrance</u>
<u>TWP 34 RGE 02 W5M SEC 34</u>	<u>0400060244</u>	<u>SN 1800111 2018/01/22</u>	<u>NBC</u>	<u>Security Notice against the interest of Raimount</u>
<u>TWP 34 RGE 02 W5M SEC 34</u>	<u>0497010619</u>	<u>SN 1800111 2018/01/22</u>	<u>NBC</u>	<u>Security Notice against the interest of Raimount</u>

Part 2 – Encumbrances registered in the Personal Property Registry of Alberta against Raimount

<u>Claimant</u>	<u>Registration Details</u>	<u>Registration Type</u>
<u>NBC</u>	<u>Registration Number: 16081927167 Registration Date: August 19, 2016</u>	<u>Security Agreement</u>
<u>NBC</u>	<u>Registration No: 16081927181 Registration Date: August 19, 2016</u>	<u>Land Charge</u>
<u>Computershare</u>	<u>Registration No: 16102610226 Registration Date: October 26, 2016</u>	<u>Security Agreement</u>
<u>Computershare</u>	<u>Registration No: 16102610254 Registration Date: October 26, 2016</u>	<u>Land Charge</u>
<u>NBC</u>	<u>Registration No.: 17060931593 Registration Date: June 9, 2017</u>	<u>Security Agreement</u>
<u>NBC</u>	<u>Registration No.: 17060931636 Registration Date: June 9, 2017</u>	<u>Land Charge</u>

Comparison Details	
Title	<b>Comparison Results</b>
Date & Time	07/01/2019 1:08:54 PM
Comparison Time	1.16 seconds
compareDocs version	v4.2.400.30

Sources	
Original Document	[CAN_DMS][#124821329] [v1] Alberta Template Sale and Vesting Order.docx
Modified Document	[CAN_DMS][#124804220] [v1] Raimount SAVO.docx

Comparison Statistics	
Insertions	223
Deletions	53
Changes	58
Moves	0
TOTAL CHANGES	334

Word Rendering Set Markup Options	
Name	
<u>Insertions</u>	
<del>Deletions</del>	
<u>Moves / Moves</u>	
Inserted cells	
Deleted cells	
Merged cells	
Formatting	None.
Changed lines	Mark outside border.
Comments color	By Author.
Balloons	True

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after Saving	General	Always
Report Type	Word	Track Changes
Character Level	Word	False
Include Headers / Footers	Word	False
Include Footnotes / Endnotes	Word	True
Include List Numbers	Word	True
Include Tables	Word	True
Include Field Codes	Word	True
Include Moves	Word	False
Show Track Changes Toolbar	Word	True
Show Reviewing Pane	Word	False
Update Automatic Links at Open	Word	False
Summary Report	Word	End
Include Change Detail Report	Word	Separate
Document View	Word	Print
Remove Personal Information	Word	False
Flatten Field Codes	Word	True

# Schedule “D”

**Schedule D**

**Interim Distribution Order**

COURT FILE NUMBER 25-2332583  
25-2332610  
25-2335351

COURT COURT OF 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.

DOCUMENT **ORDER**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT Norton Rose Fulbright Canada LLP  
400 3rd Avenue SW, Suite 3700  
Calgary, Alberta T2P 4H2 CANADA  
  
**Attention: Howard A. Gorman, QC and D. Aaron Stephenson**  
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aaron.stephenson@nortonrosefulbright.com  
File No. 1001023920

**DATE ON WHICH ORDER WAS PRONOUNCED:** January 18, 2019

**NAME OF JUDGE WHO MADE THIS ORDER:** The Honourable Madam Justice B.E.C. Romaine

**LOCATION OF HEARING:** Calgary, Alberta

**UPON** the Application of Alvarez & Marsal Canada Inc. solely in its capacity as the receiver and manager of Manito Energy Inc. and Raimount Energy Corp. (the **Receiver**); **AND UPON** reviewing the order of Justice K. Horner pursuant to which the Receiver was appointed on February 20, 2018 (the **Receivership Order**); **AND UPON** reviewing the Sixth Report of the Receiver, dated January \_\_, 2019; **AND UPON** hearing from counsel for the Receiver and any other parties present:

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of this Application and all supporting materials is hereby abridged, if necessary.
2. The Receiver is authorized and directed to establish hold-backs in the total provable amount of any registered lien claims ranking, or potentially ranking, in priority to the National Bank of Canada (**NBC**) with respect to the assets sold in the Manitok PSA (as defined in the Sixth Report of the Receiver) (the **Tantalus Sale**), in the manner and in favour of the claimants described in the Sixth Report of the Receiver.
3. After establishing the holdbacks described in paragraph 2 hereof, the Receiver is hereby authorized to make an interim distribution to National Bank of Canada in the amount of the remaining net sale proceeds of the Tantalus Sale, *less* an amount to be determined by the Receiver, in its sole discretion, to be retained in order to cover future costs of administering the estate in these receivership proceedings and any priority claims and potential priority claims.
4. This Order must be served only on those interested parties that attended or were represented at the within Application, and service may be effected by facsimile, electronic mail, personal delivery or courier. Service of this Order on any party not attending this Application is hereby dispensed with.

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J.C.Q.B.A.