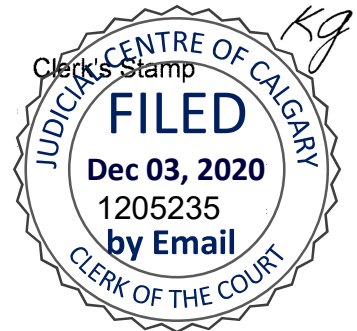


COURT FILE NUMBER 2001 06423  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE  
APPLICANTS



IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT, R.S.C.  
1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE  
OR ARRANGEMENT OF ENTREC  
CORPORATION, CAPSTAN HAULING LTD.,  
ENTREC ALBERTA LTD., ENTREC CAPITAL  
CORP., ENTREC CRANES & HEAVY HAUL  
INC., ENTREC HOLDINGS INC., ENT  
OILFIELD GROUP LTD., and ENTREC  
SERVICES LTD.

DOCUMENT **MONITOR'S CLOSING CERTIFICATE**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

Howard Gorman / Gunnar Benediktsson  
Norton Rose Fulbright Canada LLP  
400 3rd Ave SW, Suite 3700  
Calgary, AB T2P 4H2  
Email: howard.gorman@nortonrosefulbright.com /  
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**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Romaine of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2020, ENTREC Corporation ("**ENT Parent**"), Capstan Hauling Ltd., ENTREC Alberta Ltd. ("**ENT Alberta**"), ENT Capital Corp., ENTREC Cranes & Heavy Haul Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd. ("**ENT Oilfield**"), and ENTREC Services Ltd. (collectively, the "**Applicants**") obtained an Order (as amended and/or restated from time to time, the "**Initial Order**") under *Companies' Creditors Arrangement Act*. Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. (the "**Monitor**") was appointed as Monitor of the Applicants.
- B. Pursuant to an Order of the Court dated August 14, 2020, the Court approved the agreement of purchase and sale made as of July 24, 2020 (the "**Sale Agreement**") between ENT Parent, ENT Oilfield and ENT Alberta, as vendors, and ENT Oilfield Inc. (formerly, 4-Way Developments Ltd.) (the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of the Applicants'

right, title and interest in and to the Purchased Assets, 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 the Sale Agreement have been satisfied or waived by the Applicants and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Applicants and the Monitor.

- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

**THE MONITOR CERTIFIES** the following:

1. The Purchaser (or its nominee) has paid and the Monitor has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out the Sale Agreement have been satisfied or waived by the Applicants and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Applicants and the Monitor.
4. This Certificate was delivered by the Monitor at Vancouver on September 1, 2020

**Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of the Applicants, and not in its personal capacity.**

Per: 

Name: Anthony Tillman

Title: Senior Vice President