Action No.: 0701-12612
Affidavit of Victor P. Kroeger
Sworn July 27, 2009

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE OF CALGARY

BETWEEN:

CANADIAN WESTERN BANK

Plaintiff

- and -

FAIR SKY RESOURCES INC.

Defendant

AFFIDAVIT OF VICTOR P. KROEGER

I, VICTOR P. KROEGER, of the City of Calgary, in the Province of Alberta, Accountant, MAKE OATH AND SAY THAT:

1. I am the Senior Vice-President of Deloitte & Touche Inc. ("Deloitte" or the "Receiver"), the Court-appointed Interim Receiver of all the undertaking, property and assets of the Defendant, Fair Sky Resources Inc. ("Fair Sky") and its subsidiary, Fair Sky Minerals Inc. ("Minerals"), and as such have a personal knowledge of all matters herein deposed to except where otherwise stated to be based on information and belief in which case I verily believe same to be true.

2. Deloitte was appointed Interim Receiver of Fair Sky upon application of the Plaintiff and by an Order of this Honourable Court, dated December 7, 2007, and on file herein.

3. Deloitte was appointed Interim Receiver of Minerals upon application of Deloitte and by an Order of this Honourable Court, dated May 21, 2008, also on file herein.

4. Filed herewith is the Receiver's Third Report, dated July 24, 2009 (the "Final Report"), setting out full particulars of the Receiver's realizations, expenses and distribution of funds.

5. Deloitte, as Interim Receiver, has either effected liquidation of or abandoned all available assets of Fair Sky and Minerals and distributed a portion of the proceeds in accordance with a previous Court Order, dated May 29, 2008, granted in this proceeding.

6. Deloitte wishes to make a final distribution to Canadian Western Bank ("CWB") of all remaining funds held in trust, net of professional fees (the "Final Distribution"), as further detailed in the Final Report.

7. Attached as Schedules 2-4 to the Receiver's Final Report are copies of all accounts rendered by the Receiver in respect of its appointment along with copies of all accounts issued by solicitors for the Receiver, which accounts have been approved by the Receiver. The Final Report also includes an estimate of professional fees required to complete the administration of this estate.

8. All the affairs relating to Fair Sky and Minerals have been wound up and Fair Sky and Minerals no longer carry on business. Once the Final Distribution is made to CWB, the receivership will be completed and I believe it will be appropriate for the Receiver to be released and discharged.

9. I make this Affidavit in support of an application for an Order of this Honourable Court approving the Receiver's Interim Statement of Receipts and Disbursements, approving the Final Distribution, discharging and releasing the Receiver and passing the Receiver's accounts, including fees and disbursements of the Receiver and its counsel.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta, this 27th day of July, 2009.

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) **VICTOR R. KROEGER**
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A Commissioner for Oaths in and for the Province of Alberta

VANESSA A. GRANT
My Commission Expires
September 26, 20 11

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FAIR SKY RESOURCES INC.

Defendant

AFFIDAVIT OF VICTOR P. KROEGER
SWORN JULY 27, 2009

Burnet, Duckworth & Palmer LLP
Barristers and Solicitors
1400, 350-7th Avenue SW
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Canada T2P 3N9

Attention: Trevor Batty
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File No.: 55417-20

CLERK OF THE COURT
JUL 27 2009
CALGARY, ALBERTA