

Fiat: Pursuant to Rule 13.38 of the *Alberta Rules of Court*, let the within Notice of Application be filed notwithstanding that it is being filed after the application was heard.

Karen Horne

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

Rule 6.3

Clerk's Stamp

CLERK OF THE COURT
FILED

AUG 13 2015

CALGARY, ALBERTA

COURT FILE NUMBER 1501-09213

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC

DEFENDANT SEKUR ENERGY MANAGEMENT CORP.

MATTER IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.

DOCUMENT **NOTICE OF APPLICATION OF THE RECEIVER DELOITTE RESTRUCTURING INC. FOR SALE APPROVAL AND VESTING ORDERS AND SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Gowling Lafleur Henderson LLP
1600, 421 - 7 Avenue SW
Calgary, Alberta T2P 4K9

Telephone: 403-298-1000
Facsimile: 403-695-3558

File No. A128622

Attention: Tom Cumming / Jeffrey Oliver

NOTICE TO RESPONDENT:

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date: August 12, 2015

Time: 3:30 p.m.

Where: Calgary Courts Centre

Before Whom: The Honourable Madam Justice Horner -- Commercial
List

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

Remedy claimed or sought:

1. An Order (the "**Signalta Sale Approval and Vesting Order**") substantially in the form attached as Schedule "A" hereto, seeking, *inter alia*, the following:
 - (a) abridging the time for service of this Application and the supporting materials to the time given and deeming service thereof to be good and sufficient; and
 - (b) approving an asset purchase and sale agreement made as of August 12, 2015 (the "**Signalta PSA**") between Deloitte Restructuring Inc. (the "**Receiver**"), in its capacity as the receiver and manager of Sekur Energy Management Corp. ("**Sekur**") as vendor and Signalta Resources Limited ("**Signalta**") as purchaser, which Signalta PSA is appended in a redacted form as **Exhibit "K"** to the Affidavit of Christopher Gillanders sworn August 7, 2015 (the "**Initial Affidavit**") and is appended in an unredacted form as **Exhibit "A"** to the Confidential Affidavit of Christopher Gillanders sworn August 7, 2015 (the "**Initial Confidential Affidavit**"), and vesting in Signalta the right, title and interest of Sekur in and to the Assets, as that term is defined in the Signalta PSA (the "**Signalta Assets**").

2. An Order (the "**Twin Butte Sale Approval and Vesting Order**") substantially in the form attached as Schedule "B" hereto, seeking, *inter alia*, the approval of an asset purchase and sale agreement made as of August 12, 2015 (the "**Twin Butte PSA**") between the Receiver, in its capacity as the receiver and manager of Sekur, as vendor and Twin Butte Energy Ltd. ("**Twin Butte**") as purchaser, which Twin Butte PSA is appended in a redacted form as **Exhibit "L"** to the Initial Affidavit and is appended in an unredacted form as **Exhibit "B"** to the Initial Confidential Affidavit, and vesting in Twin

Butte the right, title and interest of Sekur in and to the Assets, as that term is defined in the Twin Butte PSA (the “**Twin Butte Assets**”).

3. An Order (the “**Head First Sale Approval and Vesting Order**”) substantially in the form attached as Schedule “C” hereto, seeking, *inter alia*, the approval of an asset purchase and sale agreement made as of August 12, 2015 (the “**Head First PSA**”) between the Receiver, in its capacity as the receiver and manager of Sekur, as vendor and Head First Energy Inc. (“**Head First**”) as purchaser, which Head First PSA is appended in a redacted form as **Exhibit “M”** to the Initial Affidavit and is appended in an unredacted form as **Exhibit “C”** to the Initial Confidential Affidavit, and vesting in Head First the right, title and interest of Sekur in and to the Assets, as that term is defined in the Head First PSA (the “**Head First Assets**”).
4. An Order (the “**Sealing Order**”) substantially in the form attached as Schedule “D” hereto, seeking, *inter alia*, to seal the Initial Confidential Affidavit on the Court file until further Order of this Honourable Court.
5. Such further and other relief as counsel for the Receiver may advise.

Grounds for making this application:

Sale Approval and Vesting Orders

6. Deloitte LLP was initially retained by Sekur as its financial advisor (in such capacity, the “**Financial Advisor**”) to assist it in supervising a form of sale process (the “**Sale Process**”) and developing and implementing strategic options for addressing Sekur’s financial difficulties. Sekur also retained NRG Divestitures Inc. (“**NRG**”) to act as sale agent for the purposes of administering and carrying out the Sale Process, including the administration of written sale procedures (the “**Sale Procedures**”), which Sale Procedures were made available to interested purchasers in a web-based data room.
7. Pursuant to the Sale Procedures, Signalta, Twin Butte and Head First each submitted an asset bid to NRG and the Financial Advisor in relation to the Signalta Assets, the Twin

Butte Assets and the Head First Assets (collectively, the “**Assets**”), which asset bids were accepted by Sekur.

8. The terms of the sale of such Assets are set out in each of the Signalta PSA, the Twin Butte PSA and the Head First PSA (collectively, the “**PSAs**”).
9. The Receiver is currently holding a deposit from Signalta, which deposit will be applied towards the total purchase, pursuant to the Signalta PSA (the “**Deposit**”). The Receiver will hold the Deposit and the remainder of the purchase monies received from Signalta in trust until further order of this Honourable Court.
10. The process leading to the PSAs, namely, the Sale Process, adequately exposed the Assets to the market, was reasonable in the circumstances and was approved by the Receiver.
11. Computershare is supportive of the proposed sales to each of Signalta, Twin Butte and Head First.
12. The proposed sales to Signalta, Twin Butte and Head First will benefit Sekur’s creditors, and will not materially prejudice the interests of any person.
13. The consideration to be received for the Assets is reasonable and fair, taking into account their respective market value.
14. Such further and other grounds as counsel may advise.

Sealing Order

15. A Sealing Order directing the sealing of the Initial Confidential Affidavit is necessary due to the risk that the public disclosure of the contents, particularly the unredacted PSAs affixed thereto, may prejudice any future attempt to sell the Assets should the transactions contemplated in the PSAs not be completed. There are no reasonable alternative measures, and the benefits of a Sealing Order would outweigh any negative effects on the interests of the public.

16. Such further and other grounds as counsel may advise.

Material or evidence to be relied on:

17. Statement of Claim, filed August 10, 2015;

18. Pre-Filing Report of the Proposed Receiver, dated August 7, 2015;

19. Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed August 11, 2015;

20. Confidential Affidavit of Christopher Gillanders, sworn August 7, 2015;

21. Affidavit of Service of Richard Comstock; and

22. Such further and other evidence as counsel may advise and the Court may permit.

Applicable rules:

23. Rules 1.2, 1.3, 6.1, 6.3, 6.28(b) and 13.5 of the *Alberta Rules of Court*;

24. Rules 3 and 11 of the *Bankruptcy and Insolvency General Rules*; and

25. Such further and other rules as counsel may advise.

Applicable Acts and regulations:

26. The *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, s. 243;

27. The *Judicature Act*, R.S.A. 2000, c. J-2, s. 13(2); and

28. Such further and other Acts and regulations as counsel may advise.

Any irregularity complained of or objection relied on:

29. None.

How the application is proposed to be heard or considered:

30. In person.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of this form. If you intend to 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"

COURT FILE NUMBER	1501-09213	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC	
DEFENDANT	SEKUR ENERGY MANAGEMENT CORP.	
MATTER	IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.	
DOCUMENT	APPROVAL AND VESTING ORDER (Sale by Receiver)	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Gowling Lafleur Henderson LLP 1600, 421 – 7 Avenue SW Calgary, Alberta T2P 4K9 Telephone (403) 298-1000 Facsimile (403) 695-3558 File No. A128622
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Attention: Tom Cumming / Jeff Oliver

DATE ON WHICH ORDER WAS PRONOUNCED: August 12, 2015

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice Horner

UPON THE APPLICATION by Deloitte Restructuring Inc., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of Sekur Energy Management Corp. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase and sale agreement (the "**Sale Agreement**") between the Receiver and Signalta Resources Limited (the "**Purchaser**") made as of August 12, 2015, which Sale Agreement is appended in redacted form as Exhibit "K" to the Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed in the within proceedings (the "**Initial Affidavit**"), and in unredacted form as Exhibit "A" to the Confidential Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed in the within proceedings (the "**Initial Confidential**

Affidavit”), 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 Receivership Order dated August 12, 2015 (the “**Receivership Order**”), the Pre-Filing Report of the Receiver dated August 7, 2015 (the “**Pre-Filing Report**”), the Initial Affidavit, the Initial Confidential Affidavit and the Affidavit of Service of Richard Comstock; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser, [Names of other parties appearing], 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. 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. The Transaction is hereby approved, and the execution of the 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 desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF PROPERTY

3. 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**”), all of the Debtor’s right, title and interest in and to the property and assets of the Debtor described as the “**Assets**” in the Sale Agreement and listed on **Schedule “B”** 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, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
 - (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
 - (c) all other claims other than the Permitted Encumbrances (all of which are collectively referred to as the “**Encumbrances**”); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. The Receiver is hereby authorized 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.
5. 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.
6. 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.
7. 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.
8. 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.

9. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
10. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.
11. 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 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.
12. Notwithstanding:
 - (a) The pendency of these proceedings;
 - (b) 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
 - (c) Any assignment in bankruptcy made in respect 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) 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.
13. 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.

MISCELLANEOUS MATTERS

14. 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.
15. 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.
16. Service of this Order on any party not attending this application is hereby dispensed with.

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

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

COURT FILE NUMBER	1501-09213	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC	
DEFENDANT	SEKUR ENERGY MANAGEMENT CORP.	
MATTER	IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.	
DOCUMENT	RECEIVER'S CERTIFICATE	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Gowling Lafleur Henderson LLP
 1600, 421 – 7 Avenue SW
 Calgary, Alberta T2P 4K9
 Telephone (403) 298-1000
 Facsimile (403) 695-3558
 File No. A128622

Attention: Tom Cumming / Jeffrey Oliver

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated August 12, 2015, Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of Sekur Energy Management Corp. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated August 12, 2015, the Court approved the asset purchase and sale agreement made as of August 12, 2015 (the "**Sale Agreement**") between the Receiver and Signalta Resources Limited (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's 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 in Article 9 of the 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 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 Sale Agreement;
2. The conditions to Closing as set out in Article 9 of the 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 [Date].

Deloitte Restructuring Inc., in its capacity as Receiver and Manager of the undertaking, property and assets of Sekur Energy Management Corp., and not in its personal capacity

Per:

Name:

Title:

Schedule "B"

Description of Purchased Assets

The Purchased Assets consist of the Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests, as such terms are defined in the Sale Agreement, including the following:

Lands

Lease Type	Crown Lease No.	Land Description	Mineral Rights	Sekur Working Interest
Crown	0491030092	Sec 28 T37 R25 W4M	All PNG from Base (Upper) Belly River to base Mannville, excl. CBM to base Mannville	10.5%
Crown	0491030092	Sec 28 T37 R25 W4M	All CBM to base Mannville	10.5%
Crown	0486080075	Sec 29 T37 R25 W4M	All PNG to base Mannville, excl. CBM to base Mannville	10.5%
Crown	0486080075	Sec 29 T37 R25 W4M	All CBM to base Mannville	10.5%
Crown	0494030105	N ½ and SE ¼ Sec 24 T37 R26 W4M	All PNG to base Mannville, excl. PNG in Viking and CBM to base Mannville	6.3%
Crown	0494030105	N ½ and SE ¼ Sec 24 T37 R26 W4M	All CBM to base Mannville, excl. CBM in Viking	6.3%
Crown	0494030105	SW ¼ Sec 24 T37 R26 W4M	All PNG to base Mannville, excl. PNG in Viking and CBM to base Mannville	6.3%
Crown	0494030105	SW ¼ Sec 24 T37 R26 W4M	All CBM to base Mannville, excl. CBM in Viking	6.3%

Wells

Well Location	Status	Working Int.	ERCB License #
00/12-28-037-25 W4M/0	Gas well	10.5%	0398974
00/01-29-037-25 W4M/0	Gas well	10.5%	0153049
00/06-24-037-26 W4M/0	Gas well	6.3%	0206468
00/07-24-037-26 W4M/0	Gas well	6.3%	0201321

[ADD ADDITIONAL DETAILS FROM MINERAL PROPERTY REPORT SUFFICIENT FOR IDENTIFICATION AND REGISTRATION PURPOSES.]

SCHEDULE "B"

COURT FILE NUMBER	1501-09213	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC	
DEFENDANT	SEKUR ENERGY MANAGEMENT CORP.	
MATTER	IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.	
DOCUMENT	APPROVAL AND VESTING ORDER (Sale by Receiver)	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Gowling Lafleur Henderson LLP
1600, 421 – 7 Avenue SW
Calgary, Alberta T2P 4K9
Telephone (403) 298-1000
Facsimile (403) 695-3558
File No. A128622

Attention: Tom Cumming / Jeff Oliver

DATE ON WHICH ORDER WAS PRONOUNCED: August 12, 2015

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice Horner

UPON THE APPLICATION by Deloitte Restructuring Inc., in its capacity as the Court-appointed receiver and manager (the "Receiver") of the undertaking, property and assets of Sekur Energy Management Corp. (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an asset purchase and sale agreement (the "Sale Agreement") between the Receiver and Twin Butte Energy Ltd. (the "Purchaser") made as of August 12, 2015, which Sale Agreement is appended in redacted form as Exhibit "L" to the Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed in the within proceedings (the "Initial Affidavit"), and in unredacted form as Exhibit "B" to the Confidential Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed in the within

proceedings (the “**Initial Confidential Affidavit**”), 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 Receivership Order dated August 12, 2015 (the “**Receivership Order**”), the Pre-Filing Report of the Receiver dated August 7, 2015 (the “**Pre-Filing Report**”), the Initial Affidavit, the Initial Confidential Affidavit and the Affidavit of Service of Richard Comstock; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser, [**Names of other parties appearing**], 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. 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. The Transaction is hereby approved, and the execution of the 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 desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF PROPERTY

3. 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**”), and upon the approval of the transfer of applicable licenses, permits and approvals by the Alberta Energy Regulator pursuant to section 24 of the *Oil and Gas Conservation Act* and section 18 of the *Pipeline Act* (as applicable), all of the Debtor’s right, title and interest in and to the property and assets of the Debtor described as the “**Assets**” in the Sale Agreement and listed on **Schedule “B”** 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, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
 - (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
 - (c) all other claims other than the Permitted Encumbrances (all of which are collectively referred to as the “**Encumbrances**”); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. The Receiver is hereby authorized 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.
 5. 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.
 6. 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.
 7. 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.

8. 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.
9. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
10. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.
11. 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 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.
12. Notwithstanding:
 - (a) The pendency of these proceedings;
 - (b) 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
 - (c) Any assignment in bankruptcy made in respect 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) 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.

13. 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.

MISCELLANEOUS MATTERS

14. 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.
15. 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.
16. Service of this Order on any party not attending this application is hereby dispensed with.

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

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER	1501-09213	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC	
DEFENDANT	SEKUR ENERGY MANAGEMENT CORP.	
MATTER	IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Gowling Lafleur Henderson LLP 1600, 421 – 7 Avenue SW Calgary, Alberta T2P 4K9 Telephone (403) 298-1000 Facsimile (403) 695-3558 File No. A128622	

Attention: Tom Cumming / Jeffrey Oliver

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated August 12, 2015, Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of Sekur Energy Management Corp. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated August 12, 2015, the Court approved the asset purchase and sale agreement made as of August 12, 2015 (the "**Sale Agreement**") between the Receiver and Twin Butte Energy Ltd. (the "**Purchaser**") and provided for the vesting in the Purchaser of

the Debtor's 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 in Article 9 of the 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 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 Sale Agreement;
2. The conditions to Closing as set out in Article 9 of the 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 [Date].

Deloitte Restructuring Inc., in its capacity as Receiver and Manager of the undertaking, property and assets of Sekur Energy Management Corp., and not in its personal capacity

Per:

Name:

Title:

Schedule "B"**Description of Purchased Assets**

The Purchased Assets consist of the Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests, as such terms are defined in the Sale Agreement, including the following:

Lands

Lease Type	Crown Lease No.	Land Description	Mineral Rights	Sekur Working Interest
Crown	0401100088	S ½ Sec 32 T36 R3 W4M	All PNG from base Viking to base Mannville Bottom	50%
Crown	0401100088	N ½ Sec 32 T36 R3 W4M	All PNG to base Mannville Bottom	50%

Wells

Well Location	Status	Working Int.	ERCB License #
00/14-32-036-03 W4M/00	Suspended gas	50%	0287774

Acquired Pipelines

Pipelines	ERCB Approval #	Line #	Status
From 14-32-036-03 W4M to 08-32-036-03 W4M	410332	1	Operating

[ADD ADDITIONAL DETAILS FROM MINERAL PROPERTY REPORT SUFFICIENT FOR IDENTIFICATION AND REGISTRATION PURPOSES.]

SCHEDULE "C"

COURT FILE NUMBER	1501-09213	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC	
DEFENDANT	SEKUR ENERGY MANAGEMENT CORP.	
MATTER	IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.	
DOCUMENT	APPROVAL AND VESTING ORDER (Sale by Receiver)	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Gowling Lafleur Henderson LLP
1600, 421 – 7 Avenue SW
Calgary, Alberta T2P 4K9
Telephone (403) 298-1000
Facsimile (403) 695-3558
File No. A128622

Attention: Tom Cumming / Jeff Oliver

DATE ON WHICH ORDER WAS PRONOUNCED: August 12, 2015

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice Horner

UPON THE APPLICATION by Deloitte Restructuring Inc., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of Sekur Energy Management Corp. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase and sale agreement (the "**Sale Agreement**") between the Receiver and Head First Energy Inc. (the "**Purchaser**") made as of August 12, 2015, which Sale Agreement is appended in redacted form as Exhibit "M" to the Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed in the within proceedings (the "**Initial Affidavit**"), and in unredacted form as Exhibit "C" to the Confidential Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed in the within proceedings (the "**Initial Confidential**

Affidavit”), 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 Receivership Order dated August 12, 2015 (the “**Receivership Order**”), the Pre-Filing Report of the Receiver dated August 7, 2015 (the “**Pre-Filing Report**”), the Initial Affidavit, the Initial Confidential Affidavit and the Affidavit of Service of Richard Comstock; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser, [Names of other parties appearing], 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. 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. The Transaction is hereby approved, and the execution of the 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 desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF PROPERTY

3. 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**”), all of the Debtor’s right, title and interest in and to the property and assets of the Debtor described as the “**Assets**” in the Sale Agreement and listed on **Schedule “B”** 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, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
 - (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
 - (c) all other claims other than the Permitted Encumbrances (all of which are collectively referred to as the “**Encumbrances**”); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. The Receiver is hereby authorized 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.
 5. 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.
 6. 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.
 7. 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.
 8. 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.

9. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
10. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.
11. 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 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.
12. Notwithstanding:
 - (a) The pendency of these proceedings;
 - (b) 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
 - (c) Any assignment in bankruptcy made in respect 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) 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.

13. 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.

MISCELLANEOUS MATTERS

14. 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.
15. 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.
16. Service of this Order on any party not attending this application is hereby dispensed with.

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

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER	1501-09213	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC	
DEFENDANT	SEKUR ENERGY MANAGEMENT CORP.	
MATTER	IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.	
DOCUMENT	RECEIVER'S CERTIFICATE	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Gowling Lafleur Henderson LLP
 1600, 421 – 7 Avenue SW
 Calgary, Alberta T2P 4K9
 Telephone (403) 298-1000
 Facsimile (403) 695-3558
 File No. A128622

Attention: Tom Cumming / Jeffrey Oliver

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated August 12, 2015, Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of Sekur Energy Management Corp. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated August 12, 2015, the Court approved the asset purchase and sale agreement made as of August 12, 2015 (the "**Sale Agreement**") between the Receiver and Head First Energy Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's 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 in Article 9 of the 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 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 Sale Agreement;
2. The conditions to Closing as set out in Article 9 of the 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 [Date].

Deloitte Restructuring Inc., in its capacity as Receiver and Manager of the undertaking, property and assets of Sekur Energy Management Corp., and not in its personal capacity

Per:

Name:

Title:

Schedule "B"

Description of Purchased Assets

The Purchased Assets consist of the Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests, as such terms are defined in the Sale Agreement, including the following:

Lands

Lease Type	Crown Lease No.	Land Description	Mineral Rights	Sekur Royalty Interest
Crown	32906	Sec 3 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 7-15% SS on Pet., on 10.0338% of 30.24% of sales
Crown	32906	Sec 3 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 5-15% SS on Pet., on 70% of 20% of production
Crown	32906	Sec 4 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 7-15% SS on Pet., on 10.0338% of 30.24% of sales
Crown	32906	Sec 4 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 5-15% SS on Pet., on 70% of 10% of production
Crown	32906	Sec 33 T22 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 7-15% SS on Pet., on 10.0338% of 30.24% of sales
Crown	32906	Sec 33 T22 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 5-15% SS on Pet., on 70% of 10% of production
Crown	32906	Sec 5 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 7-15% SS on Pet., on 10.0338% of 30.24% of sales

Crown	32906	Sec 5 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 5-15% SS on Pet., on 70% of 10% of production
Crown	32906	W ½ Sec 34 T22 R10 W4M	Well at 102/06-34-022-10W4M	15% royalty on NG, 5-15% SS on Pet., on 14% of 100% of production
Crown	32906	W ½ Sec 27 T22 R10 W4M	Well at 06-27-022-10W4M	15% royalty on NG, 5-15% SS on Pet., on 7% of 100% of production
Crown	40474	Sec 35 T22 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 5-15% SS on Pet., on 70% of 10% of production
Crown	40474	Sec 2 T23 R10 W4M	Well at 103/06-02-023-10W4M	15% royalty on NG, 5-15% SS on Pet., on 7% of 100% of production
Crown	40476	Secs 9, 11 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 7-15% SS on Pet., on 10.0338% of 30.24% of sales
Crown	40476	Secs 9, 11 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 5-15% SS on Pet., on 70% of 10% of production
Crown	40476	Sec 10 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 7-15% SS on Pet., on 10.0338% of 30.24% of sales
Crown	40476	Sec 10 T23 R10 W4M	PNG to base Medicine Hat	15% royalty on NG, 5-15% SS on Pet., on 70% of 20% of production

Crown	32906A	Secs 29, 32 T22 R10 W4M	PNG to base Medicine Hat	15% royalty on 7% of 100% of production
Crown	32906A	E ½ of Secs 30, 31 T22 R10 W4M	PNG to base Medicine Hat	15% royalty on 7% of 100% of production
Crown	0401070073	E ½ of Sec 36 T22 R8 W4M	PNG to base Medicine Hat	10% royalty on NG, 5-10% SS on Pet., on 100% of 50% of production
Crown	0401070073	E ½ of Sec 36 T22 R8 W4M	PNG below base Medicine Hat to base Fish Scale Westgate	10% royalty on NG, 5-10% SS on Pet., on 100% of 25% of production
Crown	36666B	W ½ of Sec 36 T22 R8 W4M	PNG below base Medicine Hat to base Fish Scale Westgate	10% royalty on NG, 5-10% SS on Pet., on 100% of 25% of production
Crown	0485120034	NE ¼ of Sec 14 T41 R23 W4M	PNG in Nisku (Bashaw D-2G Unit Tract 18)	5-10% SS royalty on Pet., on 8.75% of 100% of production
Crown	0485120034	NE ¼ of Sec 14 T41 R23 W4M	PNG in Nisku (Bashaw D-2G Unit Tract 18)	10% royalty on NG, on 8.75% of 100% of production
Crown	0485120034	NE ¼ of Sec 14 T41 R23 W4M	PNG below base Belly River to top Nisku	5-10% SS royalty on Pet., on 8.75% of 100% of production
Crown	0485120034	NE ¼ of Sec 14 T41 R23 W4M	PNG below base Belly River to top Nisku	10% royalty on NG, on 8.75% of 100% of production
Freehold		SE ¼ of Sec 15 T44 R22 W4M	All PNG	1.5% royalty on 70% of 100% of production
Crown	23106	S ½ of Sec 18 T30 R17 W4M	All PNG to base Lethbridge Coals of Belly River	10% royalty on 100% of

				46.6312% of production
Crown	0493060261	Sec 2 T30 R18 W4M	PNG base Edmonton to base Medicine Hat	11% royalty on NG, 5-11% SS on Pet., on 70% of 100% of production
Crown	0493070302	Sec 27 T29 R18 W4M	PNG to base Mannville, excl. CBM to base Edmonton	11% royalty on NG, 5-11% SS on Pet., on 70% of 100% of production
Crown	36715	Sec 15 T31 R20 W4M	PNG to base Belly River	5% royalty on NG on 100% of 8.3333% of production
Crown	0479070025	S ½ and NW ¼ of Sec 2 T34 R16 W4M	CBM to top Viking	12.5% royalty on CBM on 13.75% of 100% of production
Freehold		E ½ of Sec 7 T45 R27 W4M	PNG below base Belly River	13% royalty on 66.67% of 50% of sales
Crown	0403040256	W ½ of Sec 16 T34 R24 W4M	CBM to base Belly River	13% royalty on NG on 100% of 4.1665% of production
Crown	128055	W ½ of Sec 28 T34 R24 W4M	PNG to base Viking excl CBM to base Belly River and NG in Viking	3% royalty on 50% of 50% of production
Crown	20249	N ½ of Sec 10 T34 R24 W4M	PNG to base Viking	1.5% royalty on 100% of 100% of production

SCHEDULE "D"

Rule 9.1

Clerk's Stamp

COURT FILE NUMBER 1501-09213

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC

DEFENDANT SEKUR ENERGY MANAGEMENT CORP.

MATTER IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.

DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Gowling Lafleur Henderson LLP
1600, 421 – 7 Avenue SW
Calgary, Alberta T2P 4K9
Telephone: 403-298-1000
Facsimile: 403-695-3558

Attention: Tom Cumming / Jeffrey Oliver

DATE ON WHICH ORDER WAS PRONOUNCED: August 12, 2015

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madam Justice Horner – Commercial List

UPON THE APPLICATION of Deloitte Restructuring Inc., in its capacity as the receiver and manager (the "**Receiver**") of Sekur Energy Management Corp. ("**Sekur**"); **AND UPON HAVING** read the Application of the Receiver returnable August 12, 2015, filed; the Pre-Filing Report of the Receiver dated August 7, 2015, the Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed in the within proceedings, the Confidential Affidavit of Christopher Gillanders, sworn August 7, 2015 and filed in the within proceedings, and the Affidavit of Service of Richard Comstock, filed; **AND UPON HEARING** counsel for the Receiver and other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the Notice of Application and supporting materials is deemed to be good and sufficient.
2. Division 4 of Part 6 of the *Alberta Rules of Court* does not apply to this Application.
3. The Confidential Affidavit of Christopher Gillanders sworn August 7, 2015 in the within proceedings (the “**Initial Confidential Affidavit**”) shall, until further Order of this Honourable Court, be sealed and kept confidential, to be shown only to a Justice of the Court of Queen’s Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Affidavit in a sealed envelope, which shall clearly be marked “SEALED PURSUANT TO THE ORDER OF THE HON. MADAM JUSTICE HORNER DATED AUGUST 12, 2015”.
4. Any party may apply to set aside this Order upon providing the Receiver and all other interested parties with five (5) days notice of such application.

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