

## SCHEDULE "I" TO MEETING ORDER

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

AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF BUL  
RIVER MINING CORPORATION, ET AL.

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### PREFERRED SHARE DIRECTION FORM FOR PREFERRED SHARE CLAIMANTS

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This Preferred Share Direction Form is for use by registered holders ("**Shareholders**") of the Class C Preferred Shares, Class D Preferred Shares, Class F Preferred Shares and Class G Preferred Shares in the capital of Bul River Mineral Corporation ("**Bul River**"), being all of the classes of Preferred Shares of Bul River (the "**Bul River Preferred Shares**") and the Class C Preferred Shares, Class D Preferred Shares, Class F Preferred Shares and Class G Preferred Shares in the capital of Gallowai Metal Mining Corporation ("**Gallowai**"), being all of the classes of Preferred Shares of Gallowai (the "**Gallowai Preferred Shares**") and together with the Bul River Preferred Shares, the "**Preferred Shares**").

This Preferred Share Direction Form is in connection with the proposed arrangement under the *Companies' Creditors Arrangement Act* (Canada) (the "**Arrangement**") involving the Petitioners (as defined in the Plan), including Bul River and Gallowai, pursuant to which, subject to receiving all required approvals and the satisfaction of certain closing conditions, all the issued and outstanding Preferred Shares will be exchanged for common shares (the "**Purcell Shares**") of Purcell Basin Minerals Inc. ("**Purcell**") and a nominal amount of cash.

Capitalized terms used but not defined in this Preferred Share Direction Form have the meanings set out in the plan of compromise and arrangement dated September 25, 2014, under the *Companies' Creditors Arrangement Act* (Canada) (the "**Plan**").

The Arrangement is anticipated to close in late November 2014 or early December 2014. Reference should be made to the Plan for more information regarding expected timing and procedure for completion of the Arrangement.

In order to receive the Purcell Shares and cash to which a Shareholder may be entitled pursuant to the Plan, in exchange for their Preferred Shares, Shareholders are required to deliver to Purcell a properly completed and duly executed Preferred Share Direction Form, together with all other required documents, on or before January 5, 2015, by mail or facsimile at the address or facsimile number provided below.

The Preferred Share Claimant Meeting, to vote on the resolution to approve the Plan, will be held on October 29, 2014 (the "**Meeting Date**"). Accompanying this Preferred Share Direction Form is a Preferred Share Claimant Voting Instruction Form and a Preferred Share Claimant Proxy. A Shareholder may complete these forms and register to vote without attending the Preferred Share Claimant Meeting. This Preferred Share Direction Form is not a voting form. It is only for ensuring that a Shareholder receives the Purcell Shares and payment it may be entitled to if the Plan is approved.

If the Plan is approved, you will be required to deliver this Preferred Share Direction Form on or before the Direction Deadline (as defined in the Plan) in order to receive Purcell Shares.

For more information about the Plan of Arrangement, please see the Plan and the documents accompanying this Preferred Share Direction Form.

**TO: PURCELL**

**AND TO: THE PETITIONERS**

The undersigned is the holder of the followed Preferred Shares, details of which are as follows:

<b>BUL RIVER MINERAL CORPORATION</b>		
Name of Registered Shareholder	Class of Preferred Share (C,D,F and/ or G)	Number of Preferred Shares Deposited*

<b>GALLOWAI METAL MINING CORPORATION</b>		
Name of Registered Shareholder	Class of Preferred Share (C,D,F and/ or G)	Number of Preferred Shares Deposited*

Please issue the cheque in the name of the Registered Shareholder as follows:

\_\_\_\_\_

Please send my Purcell Shares and any cash consideration that I am entitled to pursuant to the Plan to the delivery instructions below:

<p style="text-align: center;"><b>DELIVERY INSTRUCTIONS</b></p> <p>Mail certificate(s) and any cheque to (please fill in address for mailing):</p> <p><u>Name:</u> _____</p> <p><u>Mailing address:</u> _____</p> <p><u>Email address:</u> _____</p>
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Phone number:

**Delivery Instructions to Purcell:**

Purcell Basin Minerals Inc.  
c/o Blake, Cassels & Graydon LLP  
595 Burrard Street  
Suite 2600, Three Bentall Centre  
Vancouver, British Columbia V7X 1L3  
Fax: 604.631.3309  
Attention: Helen Sevenoaks

This Preferred Share Direction Form must be completed, dated and signed by the registered holder of the Preferred Shares or by such holder's duly authorized representative.

Dated: _____	Signed: _____
_____ Witness (If Shareholder is an Individual)	_____ Print the name of Shareholder
_____ Print Name of Witness	_____ If Shareholder is a corporation, partnership or other entity print name and title of Authorized Signing Officer