

COURT FILE NO. 1601-12153

COURT COURT OF QUEEN'S BENCH OF ALBERTA  
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

PLAINTIFF HSBC BANK CANADA

DEFENDANTS GRANDE CACHE COAL CORPORATION AND GRANDE  
CACHE COAL LP

DOCUMENT **ORDER (Discharge of Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MCCARTHY TÉTRAULT LLP  
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I hereby certify this to be a true copy of  
the original order

Dated this 29 day of NOV 18  
[Signature]  
for Clerk of the Court

**DATE ON WHICH ORDER WAS PRONOUNCED:** November 28, 2018

**LOCATION OF HEARING OR TRIAL:** Calgary, Alberta

**NAME OF MASTER/JUDGE WHO MADE THIS ORDER:** Justice B.E.C. Romaine

**UPON** the Application of Deloitte Restructuring Inc. (the "**Receiver**"), in its capacity as the court-appointed receiver and manager of certain of the property and assets of Grande Cache Coal LP and Grande Cache Coal Corporation (the "**Debtors**") pursuant to a receivership order granted by the Honourable Justice B. Nixon on January 24, 2017 (the "**Receivership Order**"); **AND UPON** reading the Receiver's First Report, dated November 19, 2018; **AND UPON** reading the Affidavit of Service of Katie Doran, sworn November 23, 2018 (the "**Service Affidavit**"); **AND UPON** hearing from counsel for the Receiver and counsel for any other persons present;

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

1. All capitalized terms used in this Order and not otherwise defined shall have the meaning ascribed to them in the Application filed in the within proceedings on November 19, 2018 (the "**Application**").

2. Service of the Application and the Receiver's First Report in the manner described in the Service Affidavit is good and sufficient and no persons other than those listed on the service list (the "**Service List**") attached as an exhibit to the Service Affidavit are entitled to receive notice of the Application or service of the Receiver's First Report.

3. The activities of the Receiver described in the Receiver's First Report (the "**Report**") be and the same, together with the Report, are hereby approved.

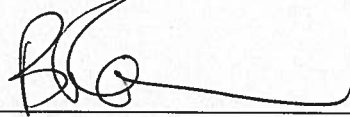
4. The Receiver's Final Statement of Receipts and Disbursements, attached as Appendix "A" to the Receiver's First Report, be and is hereby approved.

5. As of the date of the Receiver's First Report and based on the evidence that is currently before this Honourable Court:

- (a) the Receiver has acted honestly and in good faith, and has dealt with the Property in a commercially reasonable manner;
- (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver and manager of the Property;
- (c) On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

6. No action or proceeding arising from, relating to or in connection with the performance of the Receiver's duties and obligations as receiver and manager of the Property may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver and on such terms as this Honourable Court may direct.

7. Service of this Order on the persons listed on the Service List shall be by any of email, facsimile, courier, registered mail, regular mail or personal delivery.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

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