



Corporate Finance

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To: Whom it may concern

RE: Argent Energy Trust , Argent Energy (Canada) Holdings Inc. and Argent Energy (US) Holdings Inc. (collectively the “Applicants” or “Argent”)

On February 17, 2016, the Applicants sought and obtained an initial order (the “Initial Order”) under the Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “CCAA”). The Initial Order provides, among other things, a stay of proceedings until May 18, 2016 (the “Stay Period”) which may be extended by the Court from time to time. FTI Consulting Canada Inc. was appointed as monitor (the “Monitor”) of the Applicants. A copy of the Initial Order and copies of the materials filed in the CCAA proceedings may be obtained at <http://cfcanada.fticonsulting.com/Argent> or on request from the Monitor by calling 1-855-754-5840 or e-mailing argent@fticonsulting.com. The Applicants are continuing operations pursuant to the terms of the Initial Order. The Applicants will also be seeking recognition of the Initial Order under Chapter 15 of the United States Bankruptcy Court Southern District of Texas Corpus Christi Division.

Pursuant to the Initial Order and during the Stay Period, all Persons having oral or written agreements with the Applicants or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Applicants, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of goods or services as may be required by the Applicants, and that the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid by the Applicants in accordance with the normal payment practices of the Applicants or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court. The Initial Order prohibits the Applicants from making payment on amounts relating to the supply of goods and services prior to February 17, 2016 other than certain payments specified in the Initial Order.

During the Stay Period, no person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of the Initial Order, nor shall any Person be under any obligation on or after the date of the Initial Order to advance any monies or otherwise extend any credit to the Applicants.



Nothing in the Initial Order shall derogate from the rights conferred and obligations imposed by the CCAA.

To date, no claims procedure has been approved by the Court and creditors therefore are not required to file a proof of claim at this time.

If you have any questions regarding the foregoing or require further information, please consult the Monitor's website at <http://cfcanada.fticonsulting.com/Argent> or by contacting the Monitor at 1-855-754-5840 or e-mailing argent@fticonsulting.com.

FTI Consulting Canada Inc.

Court-appointed Monitor of
Argent Energy Trust,
Argent Energy (Canada) Holdings Inc.,
and Argent Energy (US) Holdings Inc.