

COUNSEL SLIP

Court File No. CV-18-591908-00CL

Date: 14 - NOV - 2018

No. On List 1

Title of Proceeding DUNDEE OIL AND GAS LIMITED

Counsel for: P SHAH (416) 369 7389
Plaintiff(s) FOR DUNDEE (416) 882 7661 (F) Phone No. _____
Applicant(s)
Petitioner(s) Fax No. _____

Counsel for: Monitor, FTI Consulting Canada Inc.
Defendant(s) Grant Moffat T: 416 304 1616 Phone No. _____
Respondent(s) Rachel Bengino F: 416 304 1313 Fax No. _____

S. Brotman
for National Bank of Canada
t-416-885-5419
f-416-864-7813
sbrotman@fasken.com

A. MORTIMER
for MNRF
T 416 314 3710
F 416 326 4181
adam.mortimer@ontario.ca

Matthew Goltlieb for COPL
Andrew Winton
(T) 416.644.5353
(F) 416.598-3730

Richard Swan for 416-777-7479
Lagasco

SFD by J

14 Nov 2018

The following orders have been signed by
Dna:

Transferred Leases (on-shore) order (2x)

Transferred Leases (off-shore) order (2x)

Discharges Order (2x)

Surrendered Leases Order (2x)

Escrow Arrangement, Stay Extension
and Sale Process order (2x)

The Monitor and Lagasco have both
addressed me regarding what steps ought to
be taken to deal with the confidentiality
breaches noted in my endorsement of October 24
2018 and the Monitor's sixth + seventh Reports.

To its credit, Lagasco has owned up to its
failings, done what it can to repair them and
offered a sincere apology. It is also worth
noting that Lagasco has ^{not} tried to exit the deal
or negotiate a price reduction. The breaches
were significant and material. Lagasco
has offered - and the Monitor ^{is} recommended

1 of 2. 1500 (yellow sheet) / Sir D. →

Superior Court of Justice

FILE/DIRECTION/ORDER

Judges Endorsment Continued

The following remedy be imposed:

(i) Lagasca will pay \$50,000 to the Monitor to compensate for costs of the Monitor involved in investigating and dealing with this serious issue. and

(ii) Lagasca has offered - and I direct that the Monitor accept - that it (Lagasca) shall make a donation in the amount of \$100,000 to the Hospital For Sick Children Foundation.

In my view this offer by Lagasca does him credit and goes a long way to putting this situation right.

