

SCHEDULE "A"



COURT FILE NUMBER 1601-06765
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF ENDURANCE ENERGY LTD.

DOCUMENT: ORDER (FINAL DISTRIBUTION, TERMINATION OF
PROCEEDINGS AND DISCHARGE OF MONITOR)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

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Our File: 76142.2

I hereby certify this to be a true copy of
the original order

DATE ON WHICH ORDER WAS PRONOUNCED: July 4, 2017 dated this 4th day of July 2017

LOCATION OF HEARING OR TRIAL: Calgary for Clerk of the Court


NAME OF JUDGE WHO MADE THIS ORDER: Madame Justice Romaine

UPON THE APPLICATION of FTI Consulting Canada Inc., the Court-appointed Monitor (the "**Applicant**" or the "**Monitor**") of Endurance Energy Ltd. ("**Endurance**"); **AND UPON** having read the Application, the Twelfth Report of the Monitor (the "**Twelfth Report**") and the pleadings and proceedings in this Action, all filed; **AND UPON** hearing the submissions of counsel for the Monitor and counsel for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Time for service of the application for this order is hereby abridged and service is deemed good and sufficient.
2. The following terms shall have the following meanings for the purpose of this Order:
 - (a) “**Credit Facility**” means the senior secured credit facility pursuant to a Credit Agreement dated as of June 27, 2013, as amended from time to time, among, *inter alia*, Canadian Imperial Bank of Commerce, as Administrative Agent to the Lenders and Endurance,;
 - (b) “**Initial Order**” means the Initial Order of the Court dated May 30, 2016 as amended and restated on June 21, 2016 in these CCAA Proceedings; and
 - (c) “**Lenders**” means the syndicate of lenders that pursuant to the Credit Facility.
3. The Monitor is authorized, directed and empowered to forthwith make the Final Distribution (as defined in the Twelfth Report) to the Lenders in partial satisfaction of the amounts owing to the Lenders under the Credit Facility.
4. The Monitor’s Fees and the Monitor’s Counsel’s Fees are hereby approved.
5. This Honourable Court declares that, from and including the date of the Initial Order to the date hereof, based on the evidence that is currently before this Honourable Court in the Reports of the Monitor and otherwise:
 - (a) the Monitor has exercised its powers and performed its duties and functions, in respect of Endurance including but not limited to those under the CCAA, the Initial Order and all other orders issued in the within proceedings, honestly, in good faith and in a commercially reasonable manner;
 - (b) the actions and conduct of the Monitor are approved and the Monitor has satisfied all of its duties and obligations as Monitor of Endurance;

- (c) the Monitor shall not be liable for any act or omission including, without limitation, any act or omission pertaining to the discharge of the Monitor's duties as Monitor of Endurance, save and except for any liability arising out of fraud, gross negligence or willful misconduct on the part of the Monitor; and
- (d) any and all claims against the Monitor arising from, relating to, or in connection with, the performance of the Monitor's duties and obligations as Monitor of Endurance, save and except for claims based on gross negligence or willful misconduct on the part of the Monitor, shall be forever barred and extinguished.
6. No action or proceeding arising from, relating to, or in connection with, the performance of the Monitor's duties and obligations as Monitor of Endurance may be commenced or continued without prior leave of this Honourable Court, on notice to the Monitor and on such terms as this Honourable Court may direct.
7. Upon the filing of a Monitor's Termination Certificate (as defined in the Twelfth Report) evidencing that all steps described in this Order and any other steps required to complete these CCAA proceedings have been completed, these CCAA proceedings will be deemed terminated without further order of this Court.
8. Upon the Monitor filing and serving the Monitor's Termination Certificate, the Monitor shall be discharged as the Monitor of Endurance and the Monitor shall have no further liabilities, obligations, responsibilities or duties with respect to Endurance, including, without limitation, any duties arising under the CCAA, the Initial Order, and any other order issued in the within proceedings without further order of this Court.



J.C.Q.B.A.