

COURT FILE NUMBER 1701-11639
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF NATIONAL BANK OF CANADA
DEFENDANT SCOLLARD ENERGY LTD.



DOCUMENT **Order
(Approve Receiver's Activities, Conduct and Statement of Receipts and Disbursements, and approval of an Interim Distribution)**

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I hereby certify this to be a true copy of the original
Dated this 06 day of February 2018
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: February 5, 2018

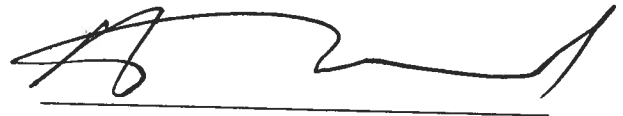
LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Mr. Justice A. D. Macleod

UPON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the assets, properties and undertakings of Scollard Energy Ltd. for an order approving the Receiver's activities and its Statement of Receipts and Disbursements, both as set out in the Second Report of the Receiver, dated January 24, 2018 (the "Second Report"); AND UPON having read the Second Report and all other prior materials filed in the within proceedings; AND UPON hearing from counsel for the Receiver and counsel for any other interested party appearing at the hearing of the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. The Receiver's Statement of Receipts and Disbursements as set out in the Second Report is hereby approved.
3. The Receiver is hereby directed and authorized to pay National Bank of Canada an amount up to the net sale proceeds derived from the closing of the transactions approved by the Sale Approval and Vesting Order (Sale by Receiver - Westbrick) and the Sale Approval and Vesting Order (Sale by Receiver - Sandpoint), both granted in the within action on February 5, 2018, less an amount, to be determined at the Receiver's sole discretion, to be retained to cover future costs of the administration of the estate and the remaining operations in the normal course.
4. The actions, conduct and activities of the Receiver as set out in the Second Report are hereby approved.
5. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
6. Service of this Order on any party not attending this Application is hereby dispensed with.



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