FORM 49 [RULE 13.19] CLERKER'S THE COURT

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CALGARY, ALEERTA

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APPLICANT

1601-11552

COURT OF QUEEN'S BENCH OF ALBERTA

CALGARY

NATIONAL BANK OF CANADA, IN ITS CAPACITY AS ADMINISTRATIVE AGENT UNDER THAT CERTAIN AMENDED AND RESTATED CREDIT AGREEMENT DATED JANUARY 15, 2016, AS AMENDED

RESPONDENT

DOCUMENT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT TWIN BUTTE ENERGY LTD.

<u>AFFIDAVIT</u>

BENNETT JONES LLP Barristers and Solicitors 855, 4500 – 2nd Street SW

855, 4500 – 2nd Street SW Calgary, Alberta T2P 4K7

Attention: Chris Simard and Alexis Teasdale Telephone No.: 403-298-4485 and -3067 Fax No.: 403-265-7219 Client File No.: 76739.1

AFFIDAVIT OF ROB DUGUID Sworn on April 28, 2017

I, ROB DUGUID, of Regina, Saskatchewan, SWEAR AND SAY THAT:

 I am the holder of 6.25% Convertible Unsecured Subordinated Debentures due December 31, 2018 (the "Debentures") issued by Twin Butte Energy Ltd. ("Twin Butte"). I hold Debentures with an aggregate face amount of 50,000. As such, I have personal knowledge of the matters deposed to in this Affidavit, except where stated to be based on information and belief, in which case I verily believe the same to be true.

- 2. I am a founding partner of SaskWorks Venture Fund and a partner in PFM Capital Inc. I hold the position of Vice President, Investments, for PFM Capital Inc., Apex Investment Fund, Apex II Investment Fund, and Saskatchewan Entrepreneurial Fund. I am the Vice President, Investments, and Chief Financial Officer for the general partner of Prairie Ventures Fund Limited Partnership. I am also the Chief Financial Officer and Corporate Secretary of SaskWorks Venture Fund Inc.
- 3. I have reviewed the Affidavit of Mike Maguire sworn on April 19, 2017 (the "Maguire Affidavit") and the Application of the *Ad Hoc* Committee (as defined in the Maguire Affidavit), seeking to have the *Ad Hoc* Committee's professional fees shared among all Debentureholders (as defined in the Maguire Affidavit). I am in support of the *Ad Hoc* Committee's application for such an Order.
- 4. I am not and have never been a member of the *Ad Hoc* Committee, as defined in the Maguire Affidavit.

SWORN BEFORE ME at the Town of Canmore, Alberta, this 26th day of April 2017. A Commissioner for Oaths **RÖB DUGUID** in and for the Province of Alberta

ROD FROESE Barrister and Solicitor Commissioner for Oaths in and for Alberta

Notary Public in and for Alberta

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