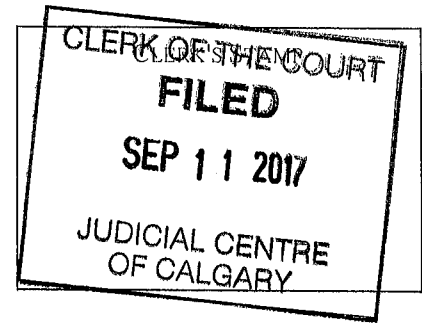


FORM 49  
[RULE 13.19]



COURT FILE NUMBER 1601-11552  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
APPLICANT 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 TWIN BUTTE ENERGY LTD.  
DOCUMENT AFFIDAVIT  
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
BENNETT JONES LLP  
Barristers and Solicitors  
855, 4500 – 2<sup>nd</sup> Street SW  
Calgary, Alberta T2P 4K7  
Attention: Alexis Teasdale  
Telephone No.: 403-298-3067  
Fax No.: 403-265-7219  
Client File No.: 76739.1

**AFFIDAVIT OF SANDY EDMONSTONE**

**Sworn [or Affirmed] on September 11, 2017**

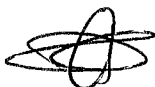
I, Sandy Edmonstone, of Calgary, Alberta, SWEAR/AFFIRM AND SAY THAT:

1. I am the Executive Director, Deputy Head of Global Oil and Gas at Macquarie Capital Markets Canada Ltd. ("**Macquarie**"), which acts as advisor to certain holders (the "**Ad Hoc Committee**") of 6.25% Convertible Unsecured Subordinated Debentures issued by Twin Butte Energy Ltd. ("**Twin Butte**") and due September 31, 2018 (the "**Debentures**"). 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.

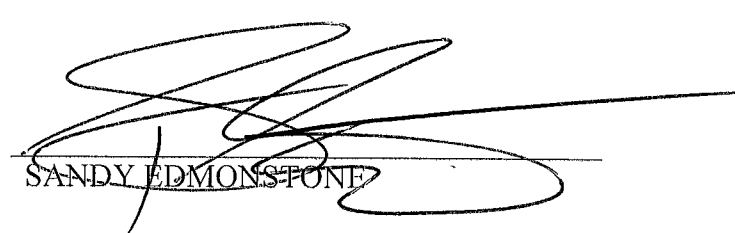
2. On April 27, 2017, Madam Justice Horner of this Honourable Court granted a Funding Order, directing that the professional fees incurred by the *Ad Hoc* Committee to their legal counsel Bennett Jones LLP, including fees incurred prior to the granting of the Funding Order, were payable first from any distribution or distributions by the Receiver to or on behalf of the Debenture Holders, to be borne *pro rata* by all Debenture Holders (the "**Funding Order**").
  
3. This Honourable Court did not order in the Funding Order that the fees of Macquarie incurred by the *Ad Hoc* Committee were to be borne by all Debenture Holders. Therefore, those fees are instead being borne only by the members of the *Ad Hoc* Committee. Macquarie's fees are not a fixed amount, but depend on the level of distributions paid to the *Ad Hoc* Committee and are determined by the formula set out in Schedule "A" to the Order being sought in the *Ad Hoc* Committee's application on September 20, 2017.
  
4. Attached as **Confidential Exhibit "1"** to this Affidavit is a true copy of the beneficial holders of the Debentures who comprise the *Ad Hoc* Committee (the "**Confidential Material**"). I am advised by Bennett Jones LLP and believe that publication or dissemination of the Confidential Material could result in harm to the private personal and commercial interests of the *Ad Hoc* Committee.
  
5. I make this Affidavit in support of the *Ad Hoc* Committee's application on September 20, 2017, and for no other or improper purpose.

SWORN(OR AFFIRMED) BEFORE ME at )  
Calgary, AB, this 11<sup>th</sup> day of September, 2017 )



\_\_\_\_\_)  
A Commissioner for Oaths )  
in and for the Province of Alberta )

**Alexis Teasdale**  
Barrister & Solicitor

  
\_\_\_\_\_)  
SANDY EDMONSTONE )