

Clerk's Stamp

COURT FILE NUMBER 1401-  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
APPLICANT NATIONAL BANK OF CANADA  
RESPONDENTS COAST RESOURCES LTD., 101033165 SASKATCHEWAN LTD., VIEWFIELD OIL & GAS LTD. and COAST SERVICES INC.  
DOCUMENT **AFFIDAVIT**  
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Norton Rose Fulbright Canada LLP  
400 3<sup>rd</sup> Avenue SW, Suite 3700  
Calgary, Alberta T2P 4H2  
Phone: +1 403.267.8222  
Fax: +1 403.264.5973  
Attention: Howard A. Gorman, Q.C. / Kyle D. Kashuba  
howard.gorman@nortonrosefulbright.com  
kyle.kashuba@nortonrosefulbright.com  
File No. 01124572-0584

### **AFFIDAVIT OF KAREN KOURY**

Sworn on March 6, 2014

I, Karen Koury, of the City of Oakville, in the Province of Ontario, SWEAR AND SAY THAT:

#### **I. INTRODUCTION**

1. I am a Senior Manager - Lending Operations at National Bank of Canada ("**National Bank**" or the "**Bank**"), the Plaintiff and Applicant in the within matter, and as such, have personal knowledge of the facts and matters hereinafter deposed to except where stated to be based on information and belief and where so stated I verily believe the same to be true.
2. National Bank is a Canadian chartered bank with offices throughout Alberta including branch offices in the City of Calgary, in the Province of Alberta.
3. I have reviewed the business records of National Bank relevant to the within proceedings and Application and have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit.

**II. BUSINESS OF COAST RESOURCES LTD., 101033165 SASKATCHEWAN LTD., VIEWFIELD OIL & GAS LTD. AND COAST SERVICES INC.**

4. Coast Resources Ltd. ("**Coast Resources**" or the "**Borrower**"), 101033165 Saskatchewan Ltd. ("**101**"), Viewfield Oil & Gas Ltd. ("**Viewfield**") and Coast Services Inc. ("**Coast Services**") are each corporations registered to carry on business in the Province of Saskatchewan. Attached hereto and marked as Exhibits "**A**" through "**D**" to this my Affidavit are March 4, 2014 Saskatchewan Corporate Registry corporate search in respect of each of Coast Resources, 101, Viewfield and Coast Services, respectively.
5. It is my understanding that Coast Resources was formed in 1992 and carried on business as an oil and gas company engaged in the exploration for, and acquisition, development and production of, oil and natural gas reserves in the Province of Saskatchewan.

**III. LOAN INDEBTEDNESS**

6. National Bank, as lender, provided various loans to Coast Resources, as Borrower, since approximately 2004 through a series of loan agreements, as may be and were further amended, restated and/or supplemented from time to time. The loan agreements include the following:
  - (a) Offering Letter from the Bank to the Borrower dated October 22, 2012, a true copy of which is attached hereto and marked as Exhibit "**E**" to this my Affidavit; and
  - (b) an Amending Agreement dated June 19, 2013 between the Bank and the Borrower, a true copy of which is attached hereto and marked as Exhibit "**F**" to this my Affidavit(together, the "**Loan Agreements**").
7. Under the terms of the Loan Agreements, National Bank agreed to provide, and Coast Resources agreed to accept, certain credit facilities all on the terms set out therein and all related and amending documents.
8. In accordance with the terms of the Loan Agreements, National Bank advanced various loans to Coast Resources from time to time.
9. It is an express term of the Loan Agreements that the total indebtedness owing by Coast Resources was repayable on either demand by National Bank or upon an event of default by Coast Resources.
10. It is a further express term of the Loan Agreements that the parties attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta, and that the Loan Agreements be construed and governed in accordance with the laws of the Province of Alberta.

#### IV. GRANTING OF SECURITY

11. As security for amounts advanced pursuant to the Loan Agreements, Coast Resources granted various security to National Bank. The security taken by National Bank includes the following, as amended, supplemented and/or restated from time to time:
  - (a) a \$20,000,000 Fixed and Floating Charge Demand Debenture from the Borrower to the Bank dated July 9, 2004;
  - (b) a \$20,000,000 Fixed and Floating Charge Demand Debenture from 101 to the Bank dated July 9, 2004;
  - (c) a \$20,000,000 Fixed and Floating Charge Demand Debenture from Viewfield to the Bank dated November 2, 2009;
  - (d) a \$20,000,000 Fixed and Floating Charge Demand Debenture from Coast Services to the Bank dated March 29, 2011; and
  - (e) and further and other security(collectively, the "**Security**").
12. Attached hereto and marked collectively as Exhibit "**G**" to this my Affidavit is one true copy of Alberta Personal Property Registry searches for Coast Resources, 101, Viewfield and Coast Services, respectively, dated March 5, 2014.
13. Also attached hereto and marked as Exhibits "**H**" to this my Affidavit is one true copy of Saskatchewan Personal Property Registry searches for Coast Resources, 101, Viewfield and Coast Services, respectively, dated March 5, 2014.

#### V. THE GUARANTEES

14. By certain unlimited guarantees, the Guarantors each jointly and severally guaranteed the performance of all of the Borrower's obligations and liabilities to the Bank plus legal costs on a full indemnity, solicitor and his client basis, plus interest at the rate of set out in the Loan Agreements. These guarantees were granted in favour of the Bank, as follows:
  - (a) an Unlimited Letter of Guarantee from 101 to the Bank as to the Borrower's liabilities and obligations to the Bank dated July 9, 2004;
  - (b) an Unlimited Letter of Guarantee from Viewfield to the Bank as to the Borrower's liabilities and obligations to the Bank dated March 29, 2011; and
  - (c) an Unlimited Letter of Guarantee from Coast Services to the Bank as to the Borrower's liabilities and obligations to the Bank dated March 29, 2011(collectively, the "**Guarantees**").

## VI. DEFAULT BY COAST RESOURCES

15. Coast Resources failed to make punctual payments in accordance with the terms of the Loan Agreements and, for this and for other reasons, Coast Resources was and is in default of the Loan Agreements and Security.
16. As at February 26, 2014, the total Coast Resources indebtedness owing to National Bank was approximately \$5,462,702.75 in principal, plus interest, plus associated costs, fees and disbursements with additional interest and other charges accrued and accruing thereon at the rates and on the terms established by the Loan Agreements including certain overdrafts to pay suppliers authorized by the Bank. The previous recent overdrafts reached a high of \$215,763.64 on February 24, 2014.
17. Coast Resources has no funds to pay current ongoing expenses. On March 4, 2014, the Bank allowed and authorized a additional overdraft to fund payroll. The payroll cleared on March 5, 2014.
18. I am advised that the Coast Resources directors have or will imminently resign from their positions as directors.

## VII. DEMANDS AND NOTICES

19. On February 27, 2014, National Bank, through its counsel, delivered to Coast Resources and each of the Guarantors a demand (the "**Demands**") and Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notices**"). Attached hereto and marked as Exhibit "I" to this my Affidavit is a true copy of the form of the Demands and Notices sent to Coast Resources and the Guarantors. I understand that the Borrower and Guarantors have or are expected to consent to early enforcement by the Bank.
20. Notwithstanding the Demands and Notices, Coast Resources and the Guarantors have failed to repay the total indebtedness owing.

## VIII. FTI CONSULTING CANADA INC.

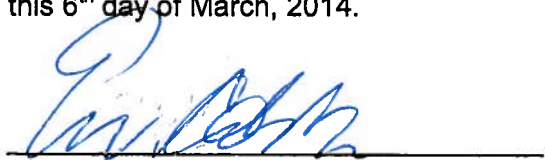
21. By the terms of the Loan Agreements and the Security, in the event of a default by Coast Resources in the payment to National Bank of any of the monies secured thereby, National Bank is entitled to exercise various remedies, one of which is the appointment of a receiver and manager.
22. In all of the circumstances, I do verily believe that the appointment of a receiver and manager or, alternatively, a receiver of the undertakings, property and assets of Coast Resources and the Guarantors is necessary to protect the interests of National Bank and to preserve and realize on the Security.
23. It is my belief that the collateral under the Security of National Bank in respect of Coast Resources, including under the Guarantees, is at risk and may be further eroded unless a receiver and manager, or in the alternative, a receiver, is appointed over the property, assets and undertakings of Coast Resources and the Guarantors.

24. I do verily believe that FTI Consulting Canada Inc. is prepared to act and has consented to it being appointed as receiver and manager or, alternatively, as receiver of Coast Resources and the Guarantors. Attached hereto and marked as Exhibit "J" to this my Affidavit is a true copy of the executed Consent to Act as Receiver.

**IX. CONCLUSION**

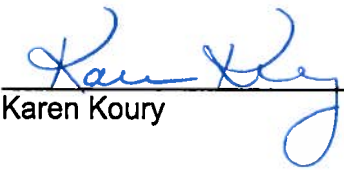
- 25. I am authorized to swear this Affidavit on behalf of National Bank.
- 26. I make this Affidavit for no improper purpose.
- 27. I make this Affidavit in support of an Application to this Honourable Court to appoint FTI as receiver and manager of the undertakings, property and assets of Coast Resources and the Guarantors, alternatively, as receiver of the undertakings, property and assets of Coast Resources and the Guarantors and for such other and related relief as may be sought.

SWORN before me at the City of )  
 Toronto in the Province of Ontario, )  
 this 6<sup>th</sup> day of March, 2014. )  
 )  
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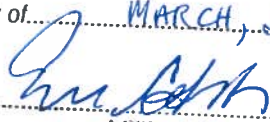
A Notary Public in and )  
 for the Province of Ontario )  
 EVAN COBB  
 LSUC #55787N




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Karen Koury

This is Exhibit A referred to in the  
affidavit of KAREN KOURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014



A COMMISSIONER FOR TAKING AFFIDAVITS

EVAN COBIZ

LSUC 55787N

## Saskatchewan



**Information  
Services  
Corporation**  
OF SASKATCHEWAN

THIS IS EXHIBIT " \_\_\_\_\_ " referred to in the Affidavit of **Corporate Registry**

Sworn before me this \_\_\_\_\_ **Profile Report**  
Day of \_\_\_\_\_ A.D. \_\_\_\_\_

**Entity No:** 599993

**Entity Name:** COAST RESOURCES LTD. A Commissioner for Oaths  
In and for the Province of Alberta **As of: 5-Mar-2014**

**Entity Name:** COAST RESOURCES LTD.

**Entity Number:** 599993

**Status as of Profile date:** Active

**Entity Type:** BUSINESS CORPORATION

**Entity Sub Type:** SASKATCHEWAN CORPORATION

**Incorporation Date:** 13-Mar-1992

**Home Jurisdiction:** SASKATCHEWAN

**Annual Return/Renewal Date:** 30-Apr-2014

**Nature of Business:** EXPLORE, DEVELOP & PRODUCE PETROLEUM & NATURAL GAS,  
REAL ESTATE

**Registered Office:**

**Name:** COAST RESOURCES LTD.

**Address:** 1530 ANGUS STREET

**City/Province:** REGINA, SK

**Country/Postal Code:** CANADA, S4T1Z1

**Mailing Address:**

**Name:** COAST RESOURCES LTD.

**Address:** 1530 ANGUS STREET

**City/Province:** REGINA, SK

**Country/Postal Code:** CANADA, S4T1Z1

**Allowable Number of Directors:** Min: 1 Max: 5

**Director/Officer /Shareholder Information:**

**Dir Became:**

**Name:** WILSON, DAVID F.

**Director:** YES

**Address:** 39 MAQUINNA  
STREET

**Officer Position:** PRESIDENT

**City/Province:** VICTORIA, BC

**Shareholder:** YES

**Country/Postal Code:** CANADA, V8S2J3

**Resident Canadian:** YES

**Class Name:** E PRE

**Shares Held:** 1090800.00

**Director/Officer /Shareholder Information:**

05/03/2014

**Dir Became:**  
**Dir Ceased:** 11-Feb-2005  
**Name:** WILSON, KAREN R. **Director:** NO  
**Address:** 39 MAQUINNA **Officer Position:** SECRETARY  
 STREET  
**City/Province:** VICTORIA, BC **Shareholder:** YES  
**Country/Postal Code:** CANADA, V8S2J3  
**Resident Canadian:** NO  
  
**Class Name:** E PRE  
**Shares Held:** 1090800.00

**Director/Officer /Shareholder Information:**  
**Name:** WILSON, OLIVE J **Director:** NO  
**Address:** 1600 DOVER RD  
**City/Province:** CORNWALL, ON **Shareholder:** YES  
**Country/Postal Code:** CANADA, K5K1V8  
  
**Class Name:** G PRE  
**Shares Held:** 5000.00

**Director/Officer/Shareholder Information:**  
**Name:** DAVID & KAREN WILSON FAMILY **Director:** NO  
 TRUST  
**Address:** 39 MAQUINNA  
 STREET  
**City/Province:** VICTORIA, BC **Shareholder:** YES  
**Country/Postal Code:** CANADA, V8S2J3  
  
**Class Name:** A COM  
**Shares Held:** 100.00

**Share Structure:**

Class	Voting Rights	Authorized Number	Issued Number
A COM	YES	UNLIMITED	100.00
B COM	YES	UNLIMITED	00.00
C COM	NO	UNLIMITED	00.00
D COM	NO	UNLIMITED	00.00
E PRE	YES	UNLIMITED	2181800.00
F SR1 TO 10	NO	100000.00	00.00
G PRE	NO	UNLIMITED	5000.00
<b>Total Number of Shares Issued:</b>			<b>2186700.00</b>

**Power(s) of Attorney:**  
**Name:** GRIFFIN, MICHAEL B.  
**Address:** 1530 ANGUS STREET  
**City/Province:** REGINA, SK  
**Country/Postal Code:** CANADA, S4T1Z1

**Power(s) of Attorney:**  
**Name:** DANIEL, MADDIGAN J.  
**Address:** 1530 ANGUS STREET  
**City/Province:** REGINA, SK  
**Country/Postal Code:** CANADA, S4T1Z1



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**General Information:**

Licensed with Consumer Protection Branch: NO

Number of Paid Full Time Employees: 5

Number of Paid Part Time Employees: 0


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**Event History:**

<b><u>Event</u></b>	<b><u>Date</u></b>
CONVERSION	10-Sep-1999
ANNUAL RETURN	17-Apr-2000
NOTICE OF REGISTERED OFFICE	21-Aug-2000
ANNUAL RETURN	12-Apr-2001
ANNUAL RETURN	18-Mar-2002
ANNUAL RETURN	04-Apr-2003
ANNUAL RETURN (Filed on the Web)	08-Apr-2004
AMENDMENT	01-Nov-2004
NOTICE OF DIRECTORS	16-Feb-2005
AMENDMENT	28-Apr-2005
ANNUAL RETURN	25-May-2005
ANNUAL RETURN (Filed on the Web)	24-Apr-2006
ANNUAL RETURN (Filed on the Web)	19-Mar-2007
ANNUAL RETURN (Filed on the Web)	15-Apr-2008
ANNUAL RETURN (Filed on the Web)	04-May-2009
ANNUAL RETURN (Filed on the Web)	19-Mar-2010
ANNUAL RETURN (Filed on the Web)	16-Mar-2011
POWER OF ATTORNEY	26-Apr-2012
ANNUAL RETURN	26-Apr-2012
ANNUAL RETURN (Filed on the Web)	28-Jun-2013

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This is Exhibit B referred to in the  
affidavit of KAREN KOURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014

  
A COMMISSIONER FOR TAKING AFFIDAVITS  
EVAN COBB  
LSUC 55787N

**Saskatchewan**

**Information  
Services  
Corporation**  
OF SASKATCHEWAN

THIS IS EXHIBIT " \_\_\_\_\_ " referred to in the Affidavit of **Corporate Registry**

Sworn before me this \_\_\_\_\_ **Profile Report**  
Day of \_\_\_\_\_ A.D. \_\_\_\_\_

**Entity No:** 101033165

**Entity Name:** 101033165 SASKATCHEWAN LTD. **As of: 5-Mar-2014**  
A Commissioner for Oaths in and for the Province of Alberta

**Entity Name:** 101033165 SASKATCHEWAN LTD.

**Entity Number:** 101033165

**Status as of Profile date:** Active

**Entity Type:** BUSINESS CORPORATION  
**Entity Sub Type:** SASKATCHEWAN CORPORATION

**Incorporation Date:** 10-May-2002  
**Home Jurisdiction:** SASKATCHEWAN  
**Annual Return/Renewal Date:** 30-Jun-2014

**Nature of Business:** HOLDING COMPANY

**Registered Office:**

**Name:** 101033165 SASKATCHEWAN LTD.  
**Address:** 1530 ANGUS ST.  
**City/Province:** REGINA, SK  
**Country/Postal Code:** CANADA, S4T1Z1

**Mailing Address:**

**Name:** 101033165 SASKATCHEWAN LTD.  
**Address:** 1530 ANGUS ST.  
**City/Province:** REGINA, SK  
**Country/Postal Code:** CANADA, S4T1Z1

**Allowable Number of Directors:** Min: 1 Max: 5

**Director/Officer /Shareholder Information:**

<b>Dir Became:</b>	30-Jul-2004		
<b>Name:</b>	FEDIRKO, JOHN M.R.	<b>Director:</b>	YES
<b>Address:</b>	17 FLAMINGO CRESCENT		
<b>City/Province:</b>	REGINA, SK		
<b>Country/Postal Code:</b>	CANADA, S4S4L6		
<b>Resident Canadian:</b>	YES		

**Director/Officer /Shareholder Information:**

<b>Dir Became:</b>	04-Jul-2002		
<b>Name:</b>	WILSON, DAVID F. 39 MAQUINNA	<b>Director:</b>	YES

05/03/2014

Address: STREET  
 City/Province: VICTORIA, BC  
 Country/Postal Code: CANADA, V8S2J3  
 Resident Canadian: YES

Officer Position: PRESIDENT

**Director/Officer/Shareholder Information:**

Name: COAST RESOURCES LTD. Director: NO  
 Address: City/Province: , SK Shareholder: YES  
 Country/Postal Code: CANADA,

Class Name: A  
 Shares Held: 70.00

**Director/Officer/Shareholder Information:**

Name: FEDIRKO HOLDINGS INC. Director: NO  
 Address: City/Province: , SK Shareholder: YES  
 Country/Postal Code: CANADA,

Class Name: A  
 Shares Held: 15.00

**Share Structure:**

Class	Voting Rights	Authorized Number	Issued Number
A	YES	UNLIMITED	85.00
B	NO	UNLIMITED	00.00
C	NO	UNLIMITED	00.00
<b>Total Number of Shares Issued:</b>			<b>85.00</b>

**General Information:**

Licensed with Consumer Protection Branch: NO

**Event History:**

<b>Event</b>	<b>Date</b>
INCORPORATION	10-May-2002
NOTICE OF DIRECTORS	05-Jul-2002
ANNUAL RETURN	19-Jun-2003
ANNUAL RETURN (Filed on the Web)	30-Jun-2004
NOTICE OF DIRECTORS	23-Aug-2004
NOTICE OF DIRECTORS	16-Feb-2005
ANNUAL RETURN (Filed on the Web)	29-Jun-2005
ANNUAL RETURN (Filed on the Web)	28-Jun-2006
ANNUAL RETURN (Filed on the Web)	25-Jun-2007
ANNUAL RETURN (Filed on the Web)	27-Jun-2008
ANNUAL RETURN (Filed on the Web)	23-Jun-2009
ANNUAL RETURN (Filed on the Web)	29-Jun-2010
ANNUAL RETURN (Filed on the Web)	24-Jun-2011
ANNUAL RETURN (Filed on the Web)	29-May-2012
ANNUAL RETURN (Filed on the Web)	28-Aug-2013

This Exhibit C referred to in the  
affidavit of KAREN KOURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014



A COMMISSIONER FIT FOR TAKING AFFIDAVITS

EVAN COBB  
LSUC #55787D

## Saskatchewan



**Information  
Services  
Corporation**  
OF SASKATCHEWAN

THIS IS EXHIBIT " \_\_\_\_\_ " referred to in the Affidavit of **Corporate Registry**

Sworn before me this \_\_\_\_\_ **Profile Report**  
Day of \_\_\_\_\_ A.D. \_\_\_\_\_

**Entity No:** 101124102

**Entity Name:** VIEWFIELD OIL & GAS LTD. A Commissioner for Oaths  
in and for the Province of Alberta **As of: 5-Mar-2014**

**Entity Name:** VIEWFIELD OIL & GAS LTD.

**Entity Number:** 101124102

**Status as of Profile date:** Active

**Entity Type:** BUSINESS CORPORATION  
**Entity Sub Type:** SASKATCHEWAN CORPORATION

**Incorporation Date:** 09-Jun-2008  
**Home Jurisdiction:** SASKATCHEWAN  
**Annual Return/Renewal Date:** 31-Jul-2014

**Nature of Business:** OIL AND GAS COMPANY

**Registered Office:**

**Name:** VIEWFIELD OIL & GAS LTD.  
**Address:** 1530 ANGUS STREET  
**City/Province:** REGINA, SK  
**Country/Postal Code:** CANADA, S4T1Z1  
**Attention:** DANIEL J. MADDIGAN

**Mailing Address:**

**Name:** VIEWFIELD OIL & GAS LTD.  
**Address:** 1530 ANGUS STREET  
**City/Province:** REGINA, SK  
**Country/Postal Code:** CANADA, S4T1Z1  
**Attention:** DANIEL J. MADDIGAN

**Allowable Number of Directors:** Min: 1 Max: 5

**Director/Officer /Shareholder Information:**

**Dir Became:** 31-Mar-2009  
**Name:** WILSON, KAREN R **Director:** YES  
**Address:** 39 MAQUINNA ST **Officer Position:** PRESIDENT  
**City/Province:** VICTORIA, BC **Shareholder:** YES  
**Country/Postal Code:** CANADA, V8S2J3  
**Resident Canadian:** YES

**Class Name:** CLASS A  
**Shares Held:** 64.00

**Share Structure:**

Class	Voting Rights	Authorized Number	Issued Number
CLASS A	YES	UNLIMITED	64.00
CLASS B	NO	UNLIMITED	00.00
CLASS C	NO	UNLIMITED	00.00
<b>Total Number of Shares Issued:</b>			<b>64.00</b>

**Power(s) of Attorney:**

Name: GRIFFIN, Q.C., JAMES A.  
Address: 1530 ANGUS STREET  
City/Province: REGINA, SK  
Country/Postal Code: CANADA, S4T1Z1

**Power(s) of Attorney:**

Name: MADDIGAN, DANIEL J.  
Address: 1530 ANGUS STREET  
City/Province: REGINA, SK  
Country/Postal Code: CANADA, S4T1Z1

**General Information:**

Licensed with Consumer Protection Branch: NO  
Number of Paid Full Time Employees: 1  
Number of Paid Part Time Employees: 0

**Name History:**

Previous Name: 101124102 SASKATCHEWAN LTD.  
Date of Change: 31-Mar-2009

**Event History:**

<u>Event</u>	<u>Date</u>
INCORPORATION (Filed on the Web)	09-Jun-2008
NAME CHANGE (Filed on the Web)	31-Mar-2009
NOTICE OF DIRECTORS (Filed on the Web)	05-May-2009
CHANGE SHAREHOLDERS (Filed on the Web)	05-May-2009
FILED UNANIMOUS SHAREHOLDER AGREEMENT	05-May-2009
ANNUAL RETURN (Filed on the Web)	24-Jul-2009
ANNUAL RETURN (Filed on the Web)	29-Jul-2010
NOTICE OF DIRECTORS (Filed on the Web)	18-Jan-2011
CHANGE SHAREHOLDERS (Filed on the Web)	18-Jan-2011
TERMINATE UNANIMOUS SHAREHOLDER AGREEMENT	02-Feb-2011
ANNUAL RETURN	28-Jul-2011
POWER OF ATTORNEY	28-Jul-2011
ERROR CORRECTION	07-Sep-2011
ANNUAL RETURN (Filed on the Web)	23-Jul-2012
ANNUAL RETURN (Filed on the Web)	28-Jun-2013

This is Exhibit D referred to in the  
affidavit of KAREN KOURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014



A COMMISSIONER FOR TAKING AFFIDAVITS  
EVAN COBB  
LSUC #55787N



## Saskatchewan



**Information  
Services  
Corporation**  
OF SASKATCHEWAN

THIS IS EXHIBIT " \_\_\_\_\_ " **Corporate Registry**  
referred to in the Affidavit of

**Profile Report**

Sworn before me this \_\_\_\_\_  
Day of \_\_\_\_\_ A.D. \_\_\_\_\_

**Entity No:** 101047301

**Entity Name:** COAST SERVICES INC.

A Commissioner for Oaths  
in and for the Province of Alberta

**As of:** 5-Mar-2014

**Entity Name:** COAST SERVICES INC.

**Entity Number:** 101047301

**Status as of Profile date:** Active

**Entity Type:** BUSINESS CORPORATION

**Entity Sub Type:** SASKATCHEWAN CORPORATION

**Incorporation Date:** 11-Aug-2003  
**Home Jurisdiction:** SASKATCHEWAN  
**Annual Return/Renewal Date:** 30-Sep-2014

**Nature of Business:** PROVIDE ADMINISTRATIVE/MANAGERIAL SERVICES FOR  
COMPANIES THAT HAVE OWNERSHIP INTERESTS IN OIL AND GAS  
FIELDS

**Registered Office:**

**Name:** COAST SERVICES INC.  
**Address:** 1530 ANGUS STREET  
**City/Province:** REGINA, SK  
**Country/Postal Code:** CANADA, S4T1Z1

**Mailing Address:**

**Name:** COAST SERVICES INC.  
**Address:** 1530 ANGUS STREET  
**City/Province:** REGINA, SK  
**Country/Postal Code:** CANADA, S4T1Z1

**Allowable Number of Directors: Min: 1 Max: 5**

**Director/Officer /Shareholder Information:**

<b>Dir Became:</b>	11-Aug-2003		
<b>Name:</b>	WILSON, DAVID FENNEL	<b>Director:</b>	YES
<b>Address:</b>	39 MAQUINNA ST.		
<b>City/Province:</b>	VICTORIA, BC	<b>Shareholder:</b>	YES
<b>Country/Postal Code:</b>	CANADA, V8S2J3		
<b>Resident Canadian:</b>	YES		
		<b>Class Name:</b>	A COM
		<b>Shares Held:</b>	70.00

**Share Structure:**

05/03/2014

Class	Voting Rights	Authorized Number	Issued Number
A COM	YES	UNLIMITED	70.00
B COM	YES	UNLIMITED	00.00
C COM	NO	UNLIMITED	00.00
D COM	NO	UNLIMITED	00.00
E PRE	YES	UNLIMITED	00.00
F PRE	YES	UNLIMITED	00.00
G PRE	NO	UNLIMITED	00.00
H PRE	NO	UNLIMITED	00.00
I PRE	NO	UNLIMITED	00.00
J PRE	YES	UNLIMITED	00.00
<b>Total Number of Shares Issued:</b>			<b>70.00</b>

**Power(s) of Attorney:**

Name: GRIFFIN, MICHAEL B  
Address: 1530 ANGUS ST.  
City/Province: REGINA, SK  
Country/Postal Code: CANADA, S4T1Z1

**Power(s) of Attorney:**

Name: MADDIGAN, DANIEL J  
Address: 1530 ANGUS ST.  
City/Province: REGINA, SK  
Country/Postal Code: CANADA, S4T1Z1

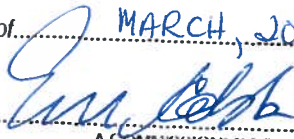
**General Information:**

Licensed with Consumer Protection Branch: NO

**Event History:**

<u>Event</u>	<u>Date</u>
INCORPORATION	11-Aug-2003
ANNUAL RETURN (Filed on the Web)	16-Aug-2004
AMENDMENT	01-Nov-2004
ANNUAL RETURN (Filed on the Web)	26-Aug-2005
ANNUAL RETURN (Filed on the Web)	27-Sep-2006
ANNUAL RETURN (Filed on the Web)	21-Sep-2007
ANNUAL RETURN (Filed on the Web)	30-Sep-2008
ANNUAL RETURN (Filed on the Web)	28-Sep-2009
ANNUAL RETURN (Filed on the Web)	30-Sep-2010
AMENDMENT	04-Feb-2011
ANNUAL RETURN	17-Oct-2011
POWER OF ATTORNEY	17-Oct-2011
ANNUAL RETURN (Filed on the Web)	24-Sep-2012
ANNUAL RETURN (Filed on the Web)	02-Dec-2013

This is Exhibit E referred to in the  
affidavit of KAREN KOURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014

  
.....

A COMMISSIONER IN CHARGE OF TAKING AFFIDAVITS

EVAN COBB  
LSUC #55787



RECEIVED  
OCT 23 2012

Writer's Direct Line  
(403) 294-4951

October 22, 2012

THIS IS EXHIBIT " \_\_\_\_\_ " referred to in the Affidavit of **BY COURIER**

Coast Resources Ltd.  
3035 Tutor Drive, Suite 203  
Regina, SK S4W 1B5

Sworn before me this \_\_\_\_\_  
Day of \_\_\_\_\_ A.D. \_\_\_\_\_

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

ATTENTION: Mr. David F. Wilson  
President

Dear Sir:

**RE: CREDIT FACILITIES – NATIONAL BANK OF CANADA / COAST RESOURCES LTD.**

We are pleased to advise that National Bank of Canada has approved the following revised Credit Facilities for Coast Resources Ltd., subject to the terms and conditions set out herein. This Offering Letter contains all the terms and conditions pertaining to the availability of Credit Facilities from National Bank of Canada and as a result it amends, incorporates, and restates the terms and conditions of all existing and new commitments.

**BORROWER:** COAST RESOURCES LTD. (the "Borrower" or "Loan Party").

**GUARANTORS:** 101033165 SASKATCHEWAN LTD.,  
VIEWFIELD OIL & GAS LTD., and  
COAST SERVICES INC. (collectively, the "Guarantor").

The Borrower and the Guarantor are collectively referred to as "Loan Parties", and each, a "Loan Party".

**LENDER:** NATIONAL BANK OF CANADA (the "Bank").

**CREDIT FACILITY A:** REVOLVING OPERATING DEMAND LOAN (the "Credit Facility A").

**MAXIMUM AMOUNT:** \$7,500,000.

**PURPOSE:** Credit Facility A shall only be used for the Borrower's general corporate purposes including capital expenditures.

**AVAILABILITY:** Prime Rate loans ("Prime Rate Loans"). Revolving in whole multiples of Cdn\$50,000.

Letters of credit and/or letters of guarantee ("L/C/Gs") (maximum term one year). The aggregate Face Amount of L/C/Gs issued and outstanding at any time limited to \$750,000 in any currency acceptable to the Bank.

**REPAYMENT:** Interest only but always subject to Availability, Review, and the Bank's right of demand.

National Bank of Canada  
311 - 6 Avenue SW, Suite 1800  
Calgary (Alberta) T2P 3H2

**INTEREST RATE:**

**Prime Rate Loans**

The Borrower shall pay interest calculated daily and payable monthly, not in advance, on the outstanding principal amount of Prime Rate Loans drawn under the Credit Facility A at a rate per annum equal to the Prime Rate as designated from time to time by the Bank plus one and one-quarter percent (Prime Rate + 1.25% p.a.). Interest at the aforesaid rate shall be due and payable on the 26th day of each and every month until all amounts owing to the Bank are paid in full. Interest shall be paid via automatic debit to the Borrower's account at the Calgary Branch of the Bank.

As of this date, the Bank's Prime Rate is 3.00% per annum.

**STANDBY FEE:**

One-quarter percent per annum (0.25% p.a.), based on a 365 or 366 day period, as the case may be, on the undrawn portion of the Credit Facility A (the "Standby Fee"), payable monthly on the first Business Day of each month.

**L/C/G FEE:**

One and one-half percent per annum (1.50% p.a.), based on a 365 or 366 day period, as the case may be, of the issue amount, payable at issue (the "L/C/G Fee"). This non-refundable, upfront fee is to be based on the number of months the L/C/G is to be outstanding with any portion of 31 days to be considered a complete month.

**DRAWDOWN,  
NOTIFICATION,  
AND CONVERSION:**

All Advances under Credit Facility A may only be drawn on a day that is a Business Day.

**Prime Rate Loans**

As required.

**EVIDENCE OF DEBT:**

Revolving Demand Credit Agreement and the records of the Bank. Such records maintained by the Bank shall constitute in the absence of manifest error prima facie evidence of the obligations of the Borrower to the Bank in respect of Advances made. The failure by the Bank to correctly record any such amount or date shall not adversely affect the obligations of the Borrower to pay amounts due hereunder to the Bank in accordance with this Offering Letter.

**CREDIT FACILITY B:**

**ACQUISITION/DEVELOPMENT DEMAND LOAN** (the "Credit Facility B").

**MAXIMUM AMOUNT:**

\$2,250,000.

**DRAWDOWN AMOUNT:**

\$2,000,000.

**PURPOSE:**

Credit Facility B shall only be used by the Borrower to assist in the acquisition of producing petroleum and natural gas reserves and/or development of proved non-producing/undeveloped petroleum and natural gas reserves.

For the initial Drawdown Amount, to assist in development capital expenditures at Luseland, Saskatchewan.

**AVAILABILITY:**

Prime Rate loans ("**Prime Rate Loans**") in Canadian dollars, available by way of multiple draws subject to prior engineering review by the Bank utilizing the Bank's normal lending parameters accorded to the proved producing petroleum and natural gas reserves being acquired and/or evidence of capital expenditures on approved development of proved non-producing/undeveloped reserves.

**REPAYMENT:**

Subject to Availability, Review, and the Bank's right of demand, monthly principal repayments over the half-life of the reserves being financed, as determined by the Bank. Repayment to commence the month following drawdown.

For the initial Drawdown Amount, principal repayments of \$75,000/month commencing January 1, 2013.

**INTEREST RATE:**

The Borrower shall pay interest calculated daily and payable monthly, not in advance, on the outstanding principal amount of Prime Rate Loans drawn under the Credit Facility B at a rate per annum equal to the Prime Rate as designated from time to time by the Bank plus one and three-quarters percent (Prime Rate + 1.75% p.a.). Interest at the aforesaid rate shall be due and payable on the 26th day of each and every month until all amounts owing to the Bank are paid in full. Interest shall be paid via automatic debit to the Borrower's account at the Calgary Branch of the Bank.

As of this date, the Bank's Prime Rate is 3.00% per annum.

**CREDIT FACILITY FEE:**

One-half percent (0.50%) on the amount of each Advance drawn on the Credit Facility B, due and payable at the commitment for such Advance. Non-refundable.

For the initial Drawdown Amount, \$10,000 payable at drawdown commitment.

**STANDBY FEE:**

One-quarter percent per annum (0.25% p.a.), based on a 365 or 366 day period, as the case may be, on the undrawn portion of the Credit Facility B (the "Standby Fee"), payable monthly on the first Business Day of each month.

**CONDITIONS PRECEDENT TO FUNDING:**

In addition to all other Conditions Precedent set out in this Offering Letter, prior to the initial advance under the Credit Facility B, the Borrower shall provide:

1. A Variable Rate Demand Promissory Note in the face amount of \$2,000,000 duly executed and delivered to the Bank by the Borrower; and
2. A detailed capital expenditure budget for approved developments of proven non-producing/undeveloped petroleum and natural gas reserves along with evidence of specific capital expenditures, as applicable.

**CREDIT FACILITY C:**

**MASTERCARD FACILITY** (the "Credit Facility C").

**MAXIMUM AMOUNT:**

\$10,000.

**PURPOSE:**

Credit Facility C shall only be used by the Borrower to facilitate travel, entertainment, and supplier expenses for company officers.

**REPAYMENT:**

Payment in full, monthly.

**INTEREST RATE:**

Standard rates as established from time to time by MasterCard.

**EVIDENCE OF DEBT:**

MasterCard monthly statements and the records of the Bank. Such records maintained by the Bank shall constitute in the absence of manifest error prima facie evidence of the obligations of the Borrower to the Bank in respect of Advances made. The failure by the Bank to correctly record any such amount or date shall not adversely affect the obligations of the Borrower to pay amounts due hereunder to the Bank in accordance with this Offering Letter.

**RISK MANAGEMENT FACILITY (the "Risk Management Facility")**

**PURPOSE:** Risk Management Facility shall be used by the Borrower for Financial Instruments.

**AVAILABILITY:** Various Financial Instruments. Maximum term 26 months. Subject to Bank availability and including a cross default limit of \$300,000.

**SETTLEMENT:** Settlement as per contract maturities.

**EVIDENCE OF USAGE:** Executed treasury contracts, executed ISDA Master Agreement with appropriate annexes, other documentation acceptable to the Bank, and the records of the Bank. Such records maintained by the Bank shall constitute in the absence of manifest error prima facie evidence of the obligations of the Borrower to the Bank in respect of Advances made. The failure by the Bank to correctly record any such amount or date shall not adversely affect the obligations of the Borrower to pay amounts due hereunder to the Bank in accordance with this Offering Letter.

**FOR ALL CREDIT FACILITIES**

**DEFINITIONS:** In this Offering Letter, including the Appendices hereto and in all notices given pursuant to this Offering Letter, capitalized words and phrases shall have the meanings given to them in this Offering Letter in their proper context, and words and phrases not otherwise defined in this Offering Letter but defined in Appendix C to this Offering Letter shall have the meanings given to them in Appendix C to this Offering Letter.

**INTERPRETATION:** In this Offering Letter, unless otherwise specifically provided, words importing the singular will include the plural and vice versa, words importing gender shall include the masculine, the feminine and the neuter, and "in writing" or "written" includes printing, typewriting or any electronic means of communication capable of being visibly reproduced at the point of reception, including by facsimile.

**FEES:** \$18,375 payable upon provision of this Offering Letter. Non-refundable. This fee includes the Bank's engineering expenses incurred for this Review. This fee is in addition to and not in substitution for any other fees due and payable under this Offering Letter.

**SECURITY:** The following security shall be completed, duly executed, delivered, and registered, where necessary, to the entire satisfaction of the Bank and its counsel. All present and future security (the "Security") and the terms thereof shall be held by the Bank as continuing security for all present and future debts, obligations and liabilities (whether direct or indirect, absolute or contingent) of the Loan Parties to the Bank including without limitation for the repayment of all loans and advances made hereunder and for other loans and advances that may be made from time to time in the future whether hereunder or otherwise. For greater certainty, all Financial Instruments, including without limitation swaps and forwards, entered into at any time with the Bank (or any of its subsidiaries or affiliates from time to time) are deemed to be debts, obligations and liabilities of the Borrower and are secured by the Security on a pari passu basis and shall rank pari passu with all other indebtedness under the Credit Facilities. Where applicable, the Security will be in the Bank's standard form.

**Held:**

1. Accepted Offering Letter dated November 8, 2011.
2. Accepted Amending Offering Letter dated February 27, 2012.

3. \$5,000,000 Debenture with a floating charge over all assets of the Borrower with a negative pledge and undertaking to provide fixed charges on the Borrower's producing petroleum and natural gas properties at the request of the Bank, and pledge of such Debenture.
4. \$10,000,000 Supplemental Debenture with a floating charge over all assets of the Borrower with a negative pledge and undertaking to provide fixed charges on the Borrower's producing petroleum and natural gas reserves at the request of the Bank, and pledge of such Supplemental Debenture.
5. \$20,000,000 Supplemental Debenture with a floating charge over all assets of the Borrower with a negative pledge and undertaking to provide fixed charges on the Borrower's producing petroleum and natural gas reserves at the request of the Bank, and pledge of such Supplemental Debenture.
6. Unlimited Guarantee of the Borrower from 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd., and Coast Services Inc. supported by \$20,000,000 Supplemental Debenture with a floating charge over all assets of the 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd., and Coast Services Inc. with a negative pledge and undertaking to provide fixed charges on the Guarantors' producing petroleum and natural gas reserves at the request of the Bank, and pledge of such Supplemental Debenture.
7. Evidence of insurance coverage in accordance with industry standards designating the Bank as first loss payee in respect of the proceeds of the insurance.
8. Appropriate title representation (Officer's Certificate as to Title) including a schedule of major producing petroleum and natural gas reserves described by lease (type, date, term, parties), legal description (wells and spacing units), interest (Working Interest or other APO/BPO interests), overrides (APO/BPO), gross overrides, and other liens, encumbrances, and overrides); (or, at the request of the Bank, title opinion satisfactory to the Bank and its counsel).
9. Assignment of revenues and monies under material contracts, as applicable.
10. Subordination/Postponement Agreement from Mr. David Wilson.
11. Subordination/Postponement Agreement from Ms. Karen Wilson.
12. Subordination/Postponement Agreement from Fedirko Holdings Inc.
13. Legal Opinion of the Bank's counsel.

The Security has been registered in the Provinces of Alberta and Saskatchewan, in a first priority position, subject only to Permitted Encumbrances.

**To Be Obtained:**

1. Accepted Offering Letter dated October 22, 2012.
2. Such other security, documents, and agreements that the Bank or its legal counsel may reasonably request.



**REPRESENTATIONS  
AND WARRANTIES:**

Each Loan Party represents and warrants to the Bank (all of which representations and warranties each Loan Party hereby acknowledges are being relied upon by the Bank in entering into this Offering Letter) that:

1. Each Loan Party has been duly incorporated or formed, as applicable, and is in good standing under the legislation governing it, and it has the powers, permits, and licenses required to operate its business or enterprise and to own, manage, and administer its property.
2. This Offering Letter constitutes, and the Security and related agreements shall constitute, legal, valid, and binding obligations of each Loan Party party thereto, enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency, or similar laws affecting creditors' rights generally and to the availability of equitable remedies.
3. Each Loan Party has the right to pledge, charge, mortgage, or lien its assets in accordance with the Security contemplated by this Offering Letter.
4. Each Loan Party is presently in good standing under, and shall duly perform and observe, all material terms of all documents, agreements, and instruments affecting or relating to the petroleum assets of such Loan Party.
5. There has been no adverse material change in the financial position of any Loan Party since the date of its most recent consolidated financial statements dated June 30, 2012, which were furnished to the Bank. Such consolidated financial statements fairly present the financial position of each Loan Party at the date that they were drawn up. No Loan Party foresees incurring any major liability which it has not already disclosed to the Bank.
6. No Loan Party is involved in any dispute or legal or regulatory proceedings likely to materially affect its financial position or its capacity to operate its business.
7. No Loan Party is in default under the contracts to which it is a party or under the applicable legislation and regulations governing the operation of its business or its property, including, without limitation, all Environmental Requirements subsequently stated in Environmental Obligations.
8. The Borrower has no subsidiaries except for the other Loan Parties.
9. The chief executive office (for the purposes of the PPSA) of each Loan Party is located in Saskatchewan.
10. Each Loan Party has all the requisite power, authority and capacity to execute and deliver this Offering Letter and the Security (to which it is a party) and to perform its obligations hereunder and thereunder.
11. The execution and delivery of this Offering Letter and the Security (to which it is a party) and the performance of the terms of this Offering Letter and such Security do not violate the provisions of any Loan Party's constating documents or its by-laws or any law, order, rule or regulation applicable to it and have been validly authorized by it.
12. The execution, delivery and performance of the terms of this Offering Letter and the Security (to which it is a party) will not constitute a breach of any agreement to which any Loan Party or its property, assets or undertaking are bound or affected.

13. No Loan Party has incurred any indebtedness or obligations for borrowed money (other than as contemplated hereby or payables incurred in the ordinary course of business or as previously disclosed in writing to the Bank) and has not granted any security ranking equal with or in priority to the Security (other than Permitted Encumbrances).

Unless expressly stated to be made as of a specific date, the representations and warranties made in this Offering Letter shall survive the execution of this Offering Letter and all Security, and shall be deemed to be repeated as of the date of each Advance and as of the date of delivery of each Compliance Certificate, subject to modifications made by the Borrower to the Bank in writing and accepted by the Bank. The Bank shall be deemed to have relied upon such representations and warranties at each such time as a condition of making an Advance hereunder or continuing to extend the Credit Facilities hereunder.

**CONDITIONS  
PRECEDENT:**

Prior to any additional advances under the Credit Facilities, the Borrower shall have provided, executed or satisfied the following, to the Bank's satisfaction (collectively with all other conditions precedent set out in this Offering Letter, the "Conditions Precedent"):

1. A Revolving Demand Credit Agreement in the face amount of \$7,500,000 duly executed and delivered to the Bank by the Borrower.
2. All Security shall be duly completed, authorized, executed, delivered by each Loan Party which is a party thereto, and registered, all to the satisfaction of the Bank and its counsel.
3. All fees due and payable to the Bank shall have been paid.
4. No Default or Event of Default shall exist.
5. No Material Adverse Effect has occurred with respect to any Loan Party or the Security.
6. Any other document that may be reasonably requested by the Bank.

The above conditions are inserted for the sole benefit of the Bank, and may be waived by the Bank in whole or in part (with or without terms or conditions) in respect of any particular Advance, provided that any waiver shall not be binding unless given in writing and shall not derogate from the right of the Bank to insist on the satisfaction of any condition not expressly waived in writing or to insist on the satisfaction of any condition waived in writing which may be requested in the future.

**REPORTING  
REQUIREMENTS:**

The Borrower shall submit to the Bank:

1. Monthly production and revenue reports in form and substance satisfactory to the Bank within 60 calendar days of each month end;
2. Quarterly unaudited consolidated financial statements including balance sheet, income statement, and cash flow statement and Compliance Certificate within 60 calendar days of each fiscal quarter end for the first three fiscal quarters of each fiscal year;
3. Annual audited (at the Bank's discretion, reviewed) consolidated financial statements and Compliance Certificate within 120 calendar days of each fiscal year end;

4. Annual audited (at the Bank's discretion, reviewed) unconsolidated financial statements for each Loan Party within 120 calendar days of each fiscal year end;
5. Annual independent engineering report in form and substance satisfactory to the Bank on the petroleum and natural gas reserves of the Borrower within 120 calendar days of each fiscal year end, prepared by a firm acceptable to the Bank;
6. Annual consolidated budget for the following fiscal year, including production, cash flow and capital expenditures forecasts, within 120 days of each fiscal year end; and
7. Any other information the Bank may reasonably require from time to time.

**AFFIRMATIVE  
COVENANTS:**

Each Loan Party shall (each of the below being an "Affirmative Covenant"):

1. Carry on business and operate its petroleum and natural gas reserves in accordance with good practices consistent with accepted industry standards and pursuant to applicable agreements, regulations, and laws.
2. Maintain its corporate existence and comply with all applicable laws.
3. Pay, when due, all taxes, assessments, deductions at source, crown royalties, income tax or levies for which the payment is guaranteed by legal privilege, prior claim, or legal hypothec, without subrogation or consolidations.
4. Comply with all regulatory bodies and provisions regarding environmental procedures and controls.
5. Upon reasonable notice, allow the Bank access to its books and records, and take excerpts therefrom or make copies thereof, and to visit and inspect its assets and place(s) of business.
6. Maintain adequate and appropriate insurance on its assets including protection against public liability, blow-outs, and "all-risk" perils.
7. Inform the Bank of any event or action which would have a Material Adverse Effect on its operational or financial affairs, including but not limited to the sale of assets, guarantees, funded debt from other lenders, or alteration of type of business.
8. Keep and maintain books of account and other accounting records in accordance with GAAP.
9. Maintain an Adjusted Working Capital Ratio of not less than 1.00:1.00 at all times.
10. Pay all amounts due and payable hereunder and pursuant to the Security in accordance with the respective terms hereof and thereof.
11. As soon as practicable following receipt by such Loan Party of a request by the Bank to provide fixed charge security over the producing petroleum and natural gas properties of such Loan Party (and in any event not more than 5 Business Days following such request), furnish or cause to be furnished to the Bank, at the sole cost and expense of such Loan Party, fixed charge security over such producing and natural gas properties of such Loan Party as are specified by the Bank, in the form of a supplemental instrument to the Security.

12. Observe the terms of and perform its obligations under this Offering Letter and the Security, and under any other agreements now or hereafter made with the Bank.
13. Utilize the Advances only for the applicable purposes stipulated herein.
14. Notify the Bank, without delay, of (a) any litigation or proceeding in which it is a party if an adverse decision therein would require it to pay more than \$400,000 or deliver assets the value of which exceeds such sum (whether or not the claim is considered to be covered by insurance), and (b) the institution of any other suit or proceeding involving it that might materially and adversely affect its property, assets or undertaking, or its operations, financial conditions or business.
15. Notify the Bank, without delay, of any Default or Event of Default.
16. Obtain and maintain the licenses and permits required to operate its business unless failure to obtain such licenses and permits could not reasonably be expected to result in a Material Adverse Effect.
17. Provide the Bank with any information or document that it may reasonably require from time to time.

**NEGATIVE  
COVENANTS:**

No Loan Party shall, without the prior approval of the Bank (each of the below being a "Negative Covenant"):

1. Allow a Change of Control.
2. Merge, amalgamate, consolidate, or wind up its assets, unless (i) such merger, amalgamation, consolidation or winding up is with another Loan Party and (ii) it has notified the Bank, without delay, of such merger, amalgamation, consolidation or winding up.
3. Reduce or distribute capital or pay dividends or redeem or repurchase common or preferred shares, unless such distribution, dividends, redemptions, and repurchases do not impair the capacity of such Loan Party to fulfil its obligations with respect to the Credit Facilities, including the repayment of all Credit Facilities; notwithstanding the foregoing, no Loan Party shall reduce or distribute capital or pay dividends or redeem or repurchase common or preferred shares when a Default or an Event of Default has occurred and is continuing or shall reasonably be expected to occur as a result of reducing or distributing capital or paying dividends or redeeming or repurchasing common or preferred shares, as the case may be.
4. Incur further secured indebtedness, pledge or encumber assets, or guarantee the obligations of others.
5. Make loans or investments, except to or in another Loan Party.
6. Sell or dispose of any assets subject to the Bank's Security in the aggregate of greater than \$400,000 each calendar year. This shall include sale/leaseback transactions on facilities.
7. Hedge or contract crude oil, natural gas liquids, or natural gas, on a fixed price basis, exceeding 50% of actual production volumes.
8. Monetize or effect an early termination of any fixed price financial hedge or contract.

9. Make any material change in the nature of its business as carried on at the date hereof.
10. Utilize Advances to finance a hostile takeover.
11. Move its property, assets or undertaking outside the jurisdictions in which the Security is registered.
12. Move its chief executive office from Saskatchewan.
13. Create, acquire or suffer to exist any subsidiary unless such subsidiary provides a guarantee and such other Security required by the Bank, in its sole discretion.
14. Experience a change in its executive management which, in the opinion of the Bank, acting in its sole discretion, has or may have a Material Adverse Effect.

**ENVIRONMENTAL  
OBLIGATIONS:**

1. Each Loan Party shall comply with the requirements of all legislative and regulatory environmental provisions (the "Environmental Requirements") and shall at all times maintain the authorizations, permits, and certificates required under these provisions.
2. Each Loan Party shall immediately notify the Bank in the event a contaminant spill or emission occurs or is discovered with respect to its property, operations, or those of any neighbouring property. In addition, it shall report to the Bank forthwith any notice, order, decree, or fine that it may receive or be ordered to pay with respect to the Environmental Requirements relating to its business or property.
3. At the request of and in accordance with the conditions set forth by the Bank, each Loan Party shall, at its own cost, provide any information or document which the Bank may require with respect to its environmental situation, including any study or report prepared by a firm acceptable to the Bank. In the event that such studies or reports reveal that any Environmental Requirements are not being respected, the applicable Loan Party shall effect the necessary work to ensure that its business and property comply with the Environmental Requirements within a period acceptable to the Bank.
4. Each Loan Party undertakes to indemnify the Bank for any damage which the Bank may suffer or any liability which it may incur as a result of any non-compliance with the Environmental Requirements.
5. The provisions, undertakings, and indemnification set out in this section shall survive the satisfaction and release of the Security and payment and satisfaction of the indebtedness and liability of the Borrower to the Bank pursuant to the terms hereof.

**EVENTS OF DEFAULT:**

Notwithstanding that the Credit Facilities are on a demand basis, and without prejudice to the Bank's rights thereby, the following shall be considered events of default ("Events of Default"), upon the occurrence of which, or of a Default, the Bank may choose, in its sole discretion, to cancel all credit availability and to demand repayment of the Credit Facilities in full, together with outstanding accrued interest, fees and any other obligations of the Borrower to the Bank, and, without prejudice to the Bank's other rights and remedies, the Bank's Security shall become enforceable:

1. Immediately upon failure by any Loan Party to pay any instalment of principal, interest, fees, costs, incidental charges or any other amount payable hereunder or under any of the Security when due.

2. Any material representation or warranty contained in this Offering Letter, the Security, any certificate or any opinion delivered hereunder proves to be untrue.
3. Failure by any Loan Party to observe or comply with any Affirmative Covenant, Negative Covenant, Environmental Obligation, condition, or term as outlined herein, or in any Security document or underlying agreements delivered pursuant hereto (not otherwise specifically dealt with in this Events of Default Section).
4. In the opinion of the Bank, acting reasonably, a Material Adverse Effect in the financial condition of any Loan Party or to the operation of any Loan Party's assets has occurred.
5. If a petition is filed, an order is made or a resolution passed, or any other proceeding is taken for the winding up, dissolution, or liquidation of any Loan Party.
6. If proceedings are taken to enforce any encumbrance on the assets of any Loan Party having a value in the aggregate greater than \$400,000, excepting as long as such proceedings are being contested in good faith by such Loan Party and security satisfactory to the Bank has been provided to the Bank.
7. If any Loan Party ceases or threatens to cease to carry on its business, or if proceedings are commenced for the suspension of the business of any Loan Party, or if any proceedings are commenced under the Companies Creditors Arrangements Act (Canada) or under the Bankruptcy and Insolvency Act (Canada) (including filing a proposal or notice of intention) with respect to any Loan Party, or if any Loan Party commits or threatens to commit an act of bankruptcy, or if any Loan Party becomes insolvent or bankrupt or makes an authorized assignment pursuant to the Bankruptcy and Insolvency Act (Canada), or a bankruptcy petition is filed by or presented against any Loan Party.
8. If proceedings are commenced to appoint a receiver, receiver/manager, or trustee in respect of the assets of any Loan Party by a court or pursuant to any other agreement.
9. If any Loan Party is in default under the terms of any other contracts, agreements or writings with any other creditor having liens on the property of such Loan Party and such default could reasonably be expected to result in a Material Adverse Effect.
10. If the validity, enforceability or, where applicable, priority of this Offering Letter or any of the Security is prejudiced or endangered.
11. If an event of default under any of the Security occurs and is continuing, or any other event which constitutes or which with the giving of notice or lapse of time or otherwise would constitute an event of default under any of the Security occurs.
12. If any event of default under any material agreement to which a Loan Party is a party occurs and is continuing, or any other event which constitutes or which with the giving of notice or lapse of time or otherwise would constitute an event of default under any material agreement to which a Loan Party is a party occurs.
13. If the Bank in good faith believes and has commercially reasonable grounds to believe that the prospect of repayment of any Advance is or is about to be impaired or that the collateral secured by the Security is or is about to be placed in jeopardy.
14. If any Material Adverse Effect occurs.

**INTEREST ON  
OVERDUE AMOUNTS:**

Notwithstanding any other provision of this Offering Letter, in the event that any amount due hereunder (including, without limitation, any interest payment) is not paid when due (whether by acceleration or otherwise), the Borrower shall and hereby agrees to pay to the Bank interest on such unpaid amount (including, without limitation, interest on interest), if and to the fullest extent permitted by applicable law, from the date that such amount is due until the date that such amount is paid in full (but excluding the date of such payment if the payment is made before 10:00 a.m. at the place of payment on the date of such payment), and such interest shall accrue daily, be calculated and compounded on the last Business Day of each calendar month and be payable in the currency of the relevant Advance on demand, as well after as before maturity, default and judgment, at a rate per annum that is equal to: (i) the rate of interest then being charged on Prime Rate Loans under the applicable Credit Facility plus 2.00% per annum, for overdue amounts in Canadian Dollars under such Credit Facility; and (ii) the rate of interest then being charged on Base Rate Loans under the applicable Credit Facility plus 2.00% per annum, for overdue amounts in U.S. Dollars under such Credit Facility. The Borrower hereby waives, to the fullest extent it may do so under applicable law, any provisions of applicable law, including specifically the Interest Act (Canada) or the Judgment Interest Act (Alberta), which may be inconsistent with this Offering Letter.

**COSTS:**

All reasonable third party expenses incurred by the Bank in connection with the Credit Facilities or this Offering Letter are for the account of the Borrower including, but not limited to, legal fees (on a solicitor and own client basis) and future engineering fees.

**CHANGE OF LAWS:**

Notwithstanding anything contained in this letter to the contrary, in the event that:

1. changes to any existing law or regulation or the introduction of any new law or regulation, or taxes other than income taxes, including, without limitation, a sales tax on loan transactions, or in the interpretation or administration thereof; or
2. compliance by the Bank with any request from or requirement of any central bank or other fiscal or monetary authority having jurisdiction over Canadian banks general (whether or not such request has the force of law);

cause the Bank to:

- a. incur any cost as a result of having entered into and/or performed its obligations hereunder and/or as a result of obligations or options remaining outstanding hereunder including, without limitation, any reserve or special deposit requirement or any payment on or calculated by reference to the amount of the Credit Facilities hereunder; or
- b. suffer a reduction in the rate of return on that part of its overall capital (not due to the rates of tax payable on their overall profits or net income) as a result of a requirement to attribute or allocate capital to the Credit Facilities or a Credit Facility provided hereunder in respect of that part of such Credit Facilities or Credit Facility which is for the time being undrawn as a result of a change in the manner in which the Bank is required to allocate resources to its obligations hereunder,

then the Bank reserves the right to increase the charges for the Credit Facilities or such Credit Facility provided hereunder by the amount of such additional cost of liability as determined by the Bank and the Borrower agrees that it will forthwith on demand pay to the Bank amounts sufficient to reimburse the Bank against such costs or liabilities.

**CURRENT ACCOUNTS:**

Each Loan Party shall maintain its current accounts at the Calgary Branch of the Bank through which it shall conduct all of its banking activities. Regular Bank service charges shall apply in the day-to-day operations of each Loan Party's accounts.

**FOREIGN EXCHANGE FLUCTUATIONS:**

If the amount of outstanding Advances under any Credit Facility is on any day, due to exchange rate fluctuations, in excess of the maximum amount with respect to such Credit Facility, the Borrower shall within five (5) Business Days after receiving notice thereof repay such excess or otherwise reduce a portion of such Advances under the particular Credit Facility to the extent of the amount of the excess.

**GENERAL:**

Time is of the essence.

The terms and conditions of this Offering Letter between the Bank and each Loan Party are confidential and shall be treated accordingly.

Each Loan Party shall do all things and execute all documents deemed necessary or appropriate by the Bank for the purposes of giving full force and effect to the terms, conditions, undertakings, and security granted or to be granted hereunder.

When a conflict or inconsistency exists between the Security and this Offering Letter, this Offering Letter shall govern to the extent necessary to remove such conflict or inconsistency. Notwithstanding the foregoing, if there is any right or remedy of the Bank set out in any of the Security or any part of which is not set out or provided for in this Offering Letter, such additional right shall not constitute a conflict or inconsistency.

**ACCOUNT DEBITS:**

Each Loan Party hereby irrevocably authorizes the Bank to debit periodically or from time to time, any bank account it may maintain at the Bank in order to pay all or part of the amounts any Loan Party may owe to the Bank hereunder.

**PERSONAL PROPERTY SECURITY ACT (ALBERTA) REQUIREMENTS:**

Each Loan Party hereby waives the requirement for the Bank to provide copies of Personal Property Security Act (Alberta) (collectively with the equivalent legislation in other jurisdictions, the "PPSA") registrations, verification statements, or financing statements undertaken by the Bank.

Each Loan Party hereby agrees to provide to the Bank written notice of a change in its name or address immediately.

**ASSIGNMENT:**

No rights or obligations of any Loan Party hereunder and no amount of the Credit Facilities may be transferred or assigned by any Loan Party, any such transfer or assignment being null and void insofar as the Bank is concerned and rendering any balance then outstanding of the loan immediately due and payable at the option of the Bank and releasing the Bank from any and all obligations of making any further advances hereunder.

**DEMAND:**

Notwithstanding any of the terms of this Offering Letter, all obligations of any Loan Party hereunder are repayable to the Bank at any time upon its demand.

**ADJUSTMENTS:**

Notwithstanding any maximum amount, Availability, Reduction Amount, Pricing Grid, interest rate, margin calculation, Applicable Margin, Standby Fee, Stamping Fee, L/C/G Fee or other fee quoted herein, the Bank shall have the right to adjust such maximum amount, Availability, Reduction Amount, Pricing Grid, interest rate, margin calculation, Applicable Margin, Standby Fee, Stamping Fee, L/C/G Fee or other fee, at the Bank's sole discretion.



**NO OBLIGATION:**

Upon the Bank's demand for repayment or upon the occurrence of a Default or an Event of Default, the Bank shall have no obligation or liability to make further advances under the Credit Facilities.

**JOINT AND SEVERAL  
LIABILITY/  
SOLIDARITY:**

If more than one person or entity is designated as the Borrower or the Guarantor, each such person or entity shall be jointly and severally and solitarily liable for the obligations set out herein and in the Security.

**ACCESS TO  
INFORMATION:**

Each Loan Party hereby authorizes the Bank to use the necessary information pertaining to it which the Bank has or may have for the purpose of granting credit and insurance products (where permitted by law) and further authorize(s) the Bank to disclose such information to its affiliates and subsidiaries for this same purpose. Moreover, it hereby authorizes the Bank to obtain personal information pertaining to it from any party likely to have such information (credit or information bureau, financial institution, creditor, employer, tax authority, public entity, Persons with whom they might have business relations, and affiliates or Bank subsidiaries) in order to verify the accuracy of all information provided to the Bank and to ensure the solvency of each Loan Party at all times.

**ANTI-MONEY  
LAUNDERING  
LEGISLATION:**

Each Loan Party acknowledges that, pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable anti money laundering, anti terrorist financing, government sanction and "know your client" laws, whether within Canada or elsewhere (collectively, including any guidelines or orders thereunder, "AML Legislation"), the Bank may be required to obtain, verify and record information regarding any Loan Party, its directors, authorized signing officers, direct or indirect shareholders or other Persons in control of such Loan Party, and the transactions contemplated hereby. Each Loan Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by the Bank, or any prospective assign or participant of the Bank, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

**NOTICE:**

Notices to be given under this Offering Letter, the Security or any other document in respect thereto any of Loan Party or the Bank shall, except as otherwise specifically provided, be in writing addressed to the party for whom it is intended. Notices shall be given by personal delivery or transmitted by facsimile and shall be deemed to be received on the Business Day of receipt (unless such delivery or transmission is received after 1:00 p.m. Mountain Time, in which case it shall be deemed to have been received on the following Business Day) unless the law deems a particular notice to be received earlier. The address for each Loan Party shall be the addresses currently recorded on the records of the Bank for such Loan Party, or such other mailing or facsimile addresses as such Loan Party may from to time may notify the Bank as aforesaid. The address for the Bank shall be the Calgary Branch of the Bank or such other mailing or facsimile addresses as the Bank may from to time may notify the Borrower as aforesaid.

**AUTHORIZATION  
REGARDING  
INSTRUCTIONS SENT  
ELECTRONICALLY:**

Each Loan Party authorizes the Bank to do all things as authorized by such Loan Party even if such authorization is sent by fax or by e-mail and the Bank may deem such authorization valid and sufficient and the aforementioned presumption of accuracy shall apply to the authorization, whether it is required for transmitting information, a debit,

issuing drafts or certified cheques or for any other purpose. Moreover, the Bank will not be held liable for any fees or delays which may be caused when an instruction is sent whether due to a technical problem attributable to the systems in use at the Bank or otherwise.

**PAYMENTS:**

Unless otherwise indicated herein, the obligation of each Loan Party to make all payments under this Offering Letter and the Security shall be absolute and unconditional and shall not be limited or affected by any circumstance, including, without limitation:

1. Any set-off, compensation, counterclaim, recoupment, defence or other right which such Loan Party may have against the Bank of anyone else for any reason whatsoever; or
2. Any insolvency, bankruptcy, reorganization or similar proceedings by or against such Loan Party.

All payments to be made under this Offering Letter shall be made in Canadian Dollars.

All payments made under this Offering Letter shall be made on or prior to 1:00 p.m. Mountain Time on the day such payment is due. Any payment received after 1:00 p.m. Mountain Time shall be deemed to have been received on the following day. Whenever a payment is due on a day which is not a Business Day, such due day shall be extended to the next Business Day and such extension of time shall be included in the computation of any interest payable.

**SET-OFF:**

The Bank shall have the right to set-off and apply any funds of any Loan Party deposited with or held by the Bank from time to time, and any other indebtedness owing to any Loan Party by the Bank, against any of the amounts outstanding under this Offering Letter from time to time.

**JUDGMENT CURRENCY:**

If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Offering Letter it is necessary to convert into the currency of such jurisdiction (the "Judgment Currency") any amount due hereunder in any currency other than the Judgment Currency, then such conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose, rate of exchange means the rate at which the Bank would, on the relevant day, be prepared to sell a similar amount of such currency against the Judgment Currency.

**RIGHTS AND REMEDIES  
CUMULATIVE:**

The rights, remedies and powers of the Bank under this Offering Letter, the Security, at law and in equity are cumulative and not alternative and are not in substitution for any other remedies, rights or powers of the Bank, and no delay or omission in exercise of any such right, remedy or power shall exhaust such rights, remedies and powers to be construed as a waiver of any of them.

**WAIVERS AND  
AMENDMENTS:**

No term, provision or condition of this Offering Letter or any of the Security, may be waived, varied or amended unless in writing and signed by a duly authorized officer of the Bank.

**INTEREST ACT  
(CANADA):**

Any interest rate set forth in this Offering Letter based on a period less than a year expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such interest rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based. The Borrower hereby waives, to the fullest extent it may do so under law, any

provisions of law, including specifically the Interest Act (Canada) or the Judgment Interest Act (Alberta), which may be inconsistent with this Offering Letter.

**GAAP / IFRS:**

All financial statements required to be furnished by the Borrower to the Bank hereunder shall be prepared in accordance with GAAP. Each accounting term used in this Offering Letter, unless otherwise defined herein, has the meaning assigned to it under GAAP and, except as otherwise provided herein, reference to any balance sheet item, statement of income item or statement of cash flows item means such item as computed from the applicable financial statement prepared in accordance with GAAP. If there occurs a change in GAAP (an "Accounting Change"), including as a result of a conversion to International Financial Reporting Standards ("IFRS"), and such change would result in a change (other than an immaterial change) in the calculation of any financial covenant, standard or term used hereunder, then at the request of the Borrower or the Bank, the Borrower and the Bank shall enter into negotiations to amend such provisions so as to reflect such Accounting Change with the result that the criteria for evaluating the financial condition of the Borrower or any other party, as applicable, shall be the same after such Accounting Change, as if such Accounting Change had not occurred. If, however, within 30 days of the foregoing request by the Borrower or the Bank, the Borrower and the Bank have not reached agreement on such amendment, the method of calculation shall not be revised and all amounts to be determined thereunder shall be determined without giving effect to the Accounting Change.

**GOVERNING LAW:**

This Offering Letter shall be construed and governed in accordance with the laws of the Province of Alberta. Each Loan Party irrevocably and unconditionally attorns to the non-exclusive jurisdiction of the courts of the Province of Alberta and all courts competent to hear appeals therefrom.

**REVIEW:**

Without detracting from the demand nature of the Credit Facilities, the Credit Facilities are subject to periodic review by the Bank in its sole discretion (each such review is referred to in this Offering Letter as a "Review"). The next Review is scheduled on or before April 1, 2013, but may be set at an earlier or later date at the sole discretion of the Bank.

**EXPIRY DATE:**


This Offering Letter is open for acceptance until October 31, 2012 (as may be extended from time to time as follows, the "Expiry Date") at which time it shall expire unless extended by mutual consent in writing. We reserve the right to cancel our offer at any time prior to acceptance.

If the foregoing terms and conditions are acceptable, please sign two copies of this Offering Letter and return one copy to the Bank by the Expiry Date. This Offering Letter may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same agreement. The delivery of a facsimile or other electronic copy of an executed counterpart of this Offering Letter shall be deemed to be valid execution and delivery of this Offering Letter, but the party delivering a facsimile or other electronic copy shall deliver an original copy of this Offering Letter as soon as possible after delivering the facsimile or other electronic copy.

National Bank of Canada appreciates the opportunity of providing this Offering Letter to Coast Resources Ltd. We look forward to our continuing and mutually beneficial relationship.

Yours truly,

**NATIONAL BANK OF CANADA**



Erin R. Welte  
Director  
Energy Group




David K. Forsyth  
Managing Director  
Energy Group

By  
Enclosure  
P:\Data\CLIENTS\K2A - Welte EN\Coast Resources Ltd\Credit\2012\Commitment 1012.DOC

AGREED AND ACCEPTED this 22<sup>nd</sup> day of October, 2012.

**COAST RESOURCES LTD.**

Per: 

Per: \_\_\_\_\_

**101033165 SASKATCHEWAN LTD., as Guarantor**

Per: 

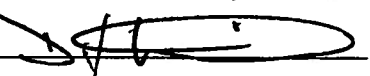
Per: \_\_\_\_\_

**VIEWFIELD OIL & GAS LTD., as Guarantor**

Per: 

Per: \_\_\_\_\_

**COAST SERVICES INC., as Guarantor**

Per: 

Per: \_\_\_\_\_

## APPENDIX A

<b><u>CREDIT:</u></b>	Energy Group National Bank of Canada 311 – 6 Avenue SW, Suite 1800 Calgary, AB T2P 3H2	Director: Telephone: Facsimile: E-mail:	Mr. Erin Welte (403) 294-4951 (403) 294-3078 erin.welte@nbc.ca
		Associate: Telephone: Facsimile: E-mail:	Mr. Nathan McAdam (403) 294-4982 (403) 294-3078 nathan.mcadam@nbc.ca
<b><u>ADMINISTRATION:</u></b>	BA Administration; Current Account Documents; L/C/Gs; MasterCard; Loan/Account Balances; CAD/USD Money Orders/Bank Drafts; Bank Confirmations; Investments; General Inquiries	Account Representative: Telephone: Facsimile: E-mail:	Ms. Tara Yates (403) 294-4987 (403) 294-3078 tara.yates@nbc.ca
		Senior Secretary: Telephone: Facsimile: E-mail:	Ms. Lisa Gough (403) 294-4956 (403) 294-3078 lisa.gough@nbc.ca
<b><u>BRANCH:</u></b>	Calgary Downtown Branch National Bank of Canada 301 – 6 Avenue SW Calgary, AB T2P 4M9	Telephone: Facsimile:	(403) 294-4900 (403) 294-4965
	Calgary MacLeod Trail Branch National Bank of Canada 430 - 7337 MacLeod Trail South Calgary, AB T2H 0L8	Telephone: Facsimile:	(403) 592-8515 (403) 265-0831
<b><u>INTERNET/ TELEPHONE BANKING</u></b>	Order Cheques, Loan/Account Balances; Traces; Stop Payments, List of Current Account Transactions; Pay Bills; Transfer Between Accounts	Website: Telephone:	www.nbc.ca (888) 483-5628
<b><u>OTHER:</u></b>	Internet Banking	Manager, Global Cash Management: Telephone: Facsimile: E-mail:	Ms. Kathy Holland (403) 294-4948 (403) 476-1000 kathy.holland@nbc.ca
	Foreign Exchange & Interest Rates National Bank of Canada 311 – 6 Avenue SW, 6 <sup>th</sup> Floor Calgary, AB T2P 3H2	Director, Risk Management Solutions: Telephone: Facsimile: E-mail:	Mr. George Androulidakis (403) 440-1126 (403) 294-4923 george.androulidakis@tres.bnc.ca
	Commodity Derivatives 311 – 6 Avenue SW, 6 <sup>th</sup> Floor Calgary, AB T2P 3H2	Telephone: Facsimile: E-mail:	(403) 294-4935 (403) 294-4923 energy@nbcenergy.com

**APPENDIX B**

**COMPLIANCE CERTIFICATE**

To: National Bank of Canada  
311 - 6 Avenue SW, Suite 1800  
Calgary, AB

I \_\_\_\_\_, of the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, hereby certify as at the date of this Certificate as follows:

1. I am the \_\_\_\_\_ of \_\_\_\_\_ (the "Borrower") and I am authorized to provide this Certificate to you for and on behalf of the Borrower;
2. This Certificate applies to the fiscal quarter ended \_\_\_\_\_;
3. I am familiar with and have examined the provisions of the Offering Letter dated \_\_\_\_\_ between the Borrower and National Bank of Canada and I have made such investigations of corporate records and inquiries of other officers and senior personnel of each Loan Party as I have deemed reasonably necessary for purposes of the Certificate;
4. As of the date hereof, the Borrower confirms that all of its subsidiaries (if any) are Loan Parties.
5. The representations and warranties set forth in the Offering Letter are in all material respects true and correct on the date hereof;
6. No Default or Event of Default has occurred and is continuing of which we are aware;
7. As required, I have calculated the Adjusted Working Capital Ratio for the fiscal quarter ended as follows:  
  
\_\_\_\_\_ : 1.00; and
8. All relevant calculations and financial statements are attached.

Except where the context otherwise requires, all capitalized terms used herein have the same meanings as given thereto in the Offering Letter.

This Certificate is given by the undersigned officer in their capacity as an officer of the Borrower without any personal liability on the part of such officer.

Executed at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Yours truly,

**COAST RESOURCES LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

**COAST RESOURCES LTD.**  
**COMPLIANCE CERTIFICATE**

**Calculation of Adjusted Working Capital Ratio**

**Current Assets**

Current assets	\$
Less: Unrealized Hedging Gains	( )
Add: Undrawn Availability under Credit Facility A	<u>          </u>
	<u>\$          (A)</u>

**Current Liabilities**

Current liabilities	\$
Less: Unrealized Hedging Losses	( )
Less: Current Portion of Bank Debt	( )
	<u>\$          (B)</u>

Adjusted Working Capital Ratio calculated as follows:

$$\frac{A}{B} =$$

## APPENDIX C

### DEFINITIONS

In the Offering Letter, including all Appendices to the Offering Letter, and in all notices given pursuant to the Offering Letter, unless something in the subject matter or context is inconsistent therewith, capitalized words and phrases shall have the meanings given to them in the Offering Letter in their proper context, and capitalized words and phrases not otherwise defined in the Offering Letter shall have the following meanings:

"Adjusted Working Capital Ratio" means the ratio of (i) Current Assets plus undrawn Availability under Credit Facility A to (ii) Current Liabilities.

"Advance" means an advance of funds made by the Bank under a Credit Facility to the Borrower, or if the context so requires, an advance of funds under one or more of the Credit Facilities or under one or more of the availability options of one or more of the Credit Facilities, and any reference relating to the amount of Advances shall mean the sum of the principal amount of all outstanding Prime Rate Loans and Base Rate Loans, plus the Face Amount of all outstanding BAs and the stated amount of all L/C/Gs as applicable.

"Appendix" means an appendix to the Offering Letter.

"Applicable Margin" means, at any time, a margin, expressed as a rate per annum based on a 365 or 366 day period, as the case may be, for Prime Rate Loans, Base Rate Loans and payment of Standby Fees and L/C/G Fees, or based on a 365 day period in the case of Stamping Fees, and in any case payable to the Bank, as set out in the Pricing Grid for Facility A under the then Net Debt to Cash Flow Ratio applicable to the type of Advance.

"Availability" has the meaning ascribed to such term under the section heading "Availability", with respect to the applicable Credit Facility.

"bps" means one one-hundredth of one percent.

"Business Day" means a day on which banks are open for business in Calgary, Alberta, Montreal, Quebec and Toronto, Ontario; but does not, in any event, include a Saturday or Sunday.

"Calgary Branch of the Bank" means the branch of the Bank at 301 – 6 Avenue SW, Calgary, AB T2P 4M9, fax (403) 294-4965, or such other address as the Bank may notify the Borrower from time to time.

"Canadian Dollars", "Cdn Dollars", "Cdn\$" , "CA\$" and "\$" mean the lawful money of Canada.

"Capital Lease" means, with respect to any Person, any lease or other arrangement relating to real or personal property which should, in accordance with GAAP, be accounted for as a capital lease on a balance sheet of such Person but excluding any lease that would in accordance with GAAP be determined to be an operating lease.

"Cash Flow" means, at any time, the annualized cash flow of the Borrower on a consolidated basis for the most recent fiscal quarter as determined from its quarterly financial statements for that fiscal quarter, which for certainty means an annualized aggregate amount expressed in Canadian Dollars of the sum, without duplication, of its:

- (a) net earnings (but excluding from the determination of net earnings, non-cash income, unrealized mark to market gains, Capital Lease payments, any abandonment costs paid in cash, cash taxes and any extraordinary or nonrecurring earnings, gains, and losses);
- (b) depletion, depreciation, accretion and amortization;
- (c) exploration and evaluation expenses to the extent deducted from Net Income;
- (d) future income taxes; and
- (e) other charges to operations not requiring a current cash payment,



it being acknowledged that such annualized cash flow shall be adjusted for such other amounts as reasonably requested by the Bank during such fiscal quarter.

"Change of Control" means the occurrence of any of the following events, with respect to any Loan Party:

- (a) any Person or Persons acting jointly or in concert (within the meaning of the Securities Act (Alberta)), shall beneficially, directly or indirectly, hold or exercise control or direction over and/or has the right to acquire or control or exercise direction over (whether such right is exercisable immediately or only after the passage of time) more than 20% of the issued and outstanding Voting Shares of such Loan Party; or
- (b) during any period of two consecutive years, individuals who at the beginning of such period constitute the board of directors of such Loan Party cease, for any reason, to constitute at least a majority of the board of directors of such Loan Party unless the election or nomination for election of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period (the "Incumbent Directors") and in particular, any new director who assumes office in connection with or as a result of any actual or threatened proxy or other election contest of the board of directors of the Borrower shall never be an Incumbent Director; or
- (c) such Loan Party ceases to own, control or direct 100% of the Voting Shares of a subsidiary.

"Compliance Certificate" means a certificate of an officer of the Borrower signed on its behalf by the president, chief executive officer, chief operating officer, chief financial officer or any vice president of the Borrower, substantially in the form annexed hereto as Appendix B, to be given to the Bank by the Borrower from time to time pursuant to the Offering Letter.

"Credit Facilities" means the credit facility(ies) (and the risk management facility) to be made available to the Borrower by the Bank in accordance with the provisions of the Offering Letter.

"Current Assets" means, as at any date of determination, the current assets of the Borrower on a consolidated basis for such date as determined in accordance with generally accepted accounting principles but excluding the impact of any Unrealized Hedging Gains.

"Current Liabilities" means, as at any date of determination, the current liabilities of the Borrower on a consolidated basis for such date as determined in accordance with generally accepted accounting principles but excluding: (i) Current Portion of Bank Debt; and (ii) the impact of any Unrealized Hedging Losses.

"Current Portion of Bank Debt" means any current liabilities under the Credit Facilities other than those that arise due to total advances under a Credit Facility exceeding the maximum amount of such Credit Facility, whether by reduction of maximum amount, fluctuations in exchange rates, or due to mandatory repayments, or due to the occurrence of a Default or an Event of Default, or due to the Bank's demand for repayment.

"Debt" means, as at any date of determination, all obligations, liabilities and indebtedness of the Borrower which would, in accordance with generally accepted accounting principles, be classified upon a consolidated balance sheet of the Borrower for such date as indebtedness for borrowed money and, without limiting the generality of the foregoing, whether or not so classified, shall include (without duplication):

- (a) obligations under BAs;
- (b) issued and drawn L/C/Gs;
- (c) obligations under guarantees, indemnities, or such other agreements providing financial assistance;
- (d) Capital Leases or sales/lease-backs;
- (e) obligations under deferred purchase price agreements;
- (f) deferred revenues relating to third party obligations;
- (g) the redemption amount of any capital where the holder of such capital has the option to require the redemption of such capital for cash or property and payment of the redemption amounts;
- (h) any distributions declared but not yet paid; and
- (i) all mark to market losses under any Financial Instruments that are due and owing.

"Default" means any event or condition which, with the giving of notice, lapse of time or both, or upon a declaration or determination being made (or any combination thereof), would constitute an Event of Default.

"Face Amount" means (i) in respect of a BA, the amount payable to the holder thereof on its maturity, and (ii) in respect of a L/C/G, the maximum amount payable to the beneficiary specified therein or any other Person to whom payments may be required to be made pursuant to such L/C/G.

"Federal Funds Effective Rate" means, on any day, the rate of interest per annum for that day set forth in the weekly statistical release designated as H.15(519), or any successor publication, published by the Federal Reserve Board (the "H.15(519)") opposite the caption "Federal Funds (Effective)" and, if on any day such rate is not yet published in H. 15(519), the rate for such day will be the rate set forth in the Composite 3:30 p.m. Quotations for US Government Securities, or any successor publication, for such day published by the Federal Reserve Board (the "Composite 3:30 p.m. Quotations") under the caption "Federal Funds Effective Rate"; provided that if such rate is not yet published in either H.15(519) or the Composite 3:30 p.m. Quotations, such rate will be the average of the interest rates per annum quoted for such day on overnight Federal funds (such words to have the meaning generally given to them by money market brokers of recognized standing doing business in the United States of America) transactions received by the Bank from three Federal funds brokers of recognized standing selected by the Bank;

"Financial Instrument" means any currency swap agreement, cross-currency agreement, interest swap agreement, agreement for the making or taking of delivery of any commodity, commodity swap agreement, forward agreement, floor, cap or collar agreement, futures or options, insurance or other similar risk management agreement or arrangement, or any combination thereof, to be entered into by the Borrower where (i) the subject matter of the same is interest rates or the price, value or amount payable thereunder is dependent or based upon the interest rates or fluctuations in interest rates in effect from time to time (but, for certainty, shall exclude conventional floating rate debt) (ii) the subject matter of the same is currency exchange rates or the price, value or amount payable thereunder is dependent or based upon currency exchange rates or fluctuations in currency exchange rates as in effect from time to time, or (iii) the subject matter of the same is any commodity or the price, value or amount payable thereunder is dependent or based upon the price of any commodity or fluctuations in the price of any commodity.

"Generally Accepted Accounting Principles" or "GAAP" means generally accepted accounting principles consistently applied which are in effect from time to time, as published in the Handbook of the Canadian Institute of Chartered Accountants and other primary sources recognized from time to time by the Canadian Institute of Chartered Accountants.

"ISDA Master Agreement" means an International Swap and Derivatives Association, Inc. Master Agreement (Multi Currency - Cross-Border) as from time to time amended, restated or replaced by the International Swap and Derivatives Association, Inc., including the schedule thereto and any confirmation thereunder as entered into by the Borrower with any counterparty thereto.

"Material Adverse Effect" means a material adverse effect on:

- (a) the business, financial condition, operations, assets or capitalization of the Borrower on a consolidated basis and taken as a whole;
- (b) the ability of any Loan Party to pay or perform the obligations under this Offering Letter or the ability of any Loan Party to pay or perform any of its obligations or contingent obligations under any Security or any underlying agreements or document delivered pursuant to this Offering Letter or the Security;
- (c) the ability of any Loan Party to perform its obligations under any material contract, if it would also have a material adverse effect on the ability of such Loan Party to pay or perform its obligations under this Offering Letter, the Security, or any underlying agreements or documents delivered pursuant to this Offering Letter or the Security;
- (d) the validity or enforceability of this Offering Letter, the Security, or any underlying agreements or documents delivered pursuant to this Offering Letter or the Security; and

- (e) the priority ranking of any security interests granted by this Offering Letter, the Security, or any underlying agreements or documents delivered pursuant to this Offering Letter or the Security, or the rights or remedies intended or purported to be granted to the Bank under or pursuant to this Offering Letter, the Security, or any underlying agreements or documents delivered pursuant to this Offering Letter or the Security.

"Net Debt" means at any time, on a consolidated basis, the aggregate amount (without duplication) expressed in Canadian Dollars of (a) Working Capital Deficit plus (b) Debt.

"Net Debt to Cash Flow Ratio" means at any time, the ratio of (i) Net Debt to (ii) Cash Flow.

"Offering Letter" means the offering letter to which this appendix is appended, and any appendices thereto, as amended, supplemented, modified, restated or replaced from time to time.

"Permitted Contest" means action taken by a Loan Party in good faith by the appropriate proceedings diligently pursued to contest a tax, claim or security interest, provided that:

- (a) such Loan Party has established reasonable reserves therefor in accordance with GAAP;
- (b) proceeding with such contest does not have, and would not reasonably be expected to have, a Material Adverse Effect; and
- (c) proceeding with such contest will not create a material risk of sale, forfeiture or loss of, or interference with the use or operation of, a material part of the property, assets or undertaking of any Loan Party.

"Permitted Encumbrance" means at any particular time any of the following encumbrances on the property or any part of the property of any Loan Party:

- (a) liens for taxes, assessments or governmental charges not at the time due or delinquent or, if due or delinquent, the validity of which is being contested at the time by a Permitted Contest;
- (b) liens under or pursuant to any judgment rendered, or claim filed, against a Loan Party, which such Loan Party shall be contesting at the time by a Permitted Contest;
- (c) undetermined or inchoate liens and charges incidental to construction or current operations which have not at such time been filed pursuant to law against any Loan Party or which relate to obligations not due or delinquent, or, if due or delinquent, the validity of which is being contested at the time by a Permitted Contest;
- (d) easements, rights-of-way, servitudes or other similar rights in land (including, without in any way limiting the generality of the foregoing, rights-of-way and servitudes for railways, sewers, drains, gas and oil and other pipelines, gas and water mains, electric light and power and telecommunication, telephone or telegraph or cable television conduits, poles, wires and cables) granted to or reserved or taken by other Persons which individually or in the aggregate do not materially detract from the value of the land concerned or materially impair its use in the operation of the business of any Loan Party;
- (e) security given by any Loan Party to a public utility or any municipality or governmental or other public authority when required by such utility or municipality or other authority in connection with the operations of such Loan Party, all in the ordinary course of its business which individually or in the aggregate do not materially detract from the value of the asset concerned or materially impair its use in the operation of the business of any Loan Party;
- (f) the reservation in any original grants from the Crown of any land or interests therein and statutory exceptions to title;
- (g) security interests in favour of the Bank securing the obligations of any Loan Party under the Offering Letter or the Security;

- (h) the Security;
- (i) liens incurred or created in the ordinary course of business and in accordance with sound industry practice in respect of the exploration, development or operation of petroleum or natural gas interests, related production or processing facilities in which such Person has an interest or the transmission of petroleum or natural gas as security in favour of any other Person conducting the exploration, development, operation or transmission of the property to which such liens relate, for any Loan Party's portion of the costs and expenses of such exploration, development, operation or transmission, provided that such costs or expenses are not due or delinquent or, if due or delinquent, the validity of which is being contested at the time by a Permitted Contest;
- (j) liens for penalties arising under non-participation or independent operations provisions of operating or similar agreements in respect of any Loan Party's petroleum or natural gas interests, provided that such liens do not materially detract from the value of any material part of the property of any Loan Party;
- (k) any right of first refusal in favour of any Person granted in the ordinary course of business with respect to all or any of the petroleum or natural gas interests of any Loan Party;
- (l) any encumbrance or agreement entered into in the ordinary course of business relating to pooling or a plan of unitization affecting the property of any Loan Party, or any part thereof;
- (m) the right reserved or vested in any municipality or governmental or other public authority by the terms of any petroleum or natural gas leases or similar agreements in which any Loan Party has any interest or by any statutory provision to terminate petroleum or natural gas leases or similar agreements in which any Loan Party has any interest, or to require annual or other periodic payments as a condition of the continuance thereof;
- (n) obligations of any Loan Party to deliver petroleum, natural gas, chemicals, minerals or other products to buyers thereof in the ordinary course of business; and
- (o) royalties, net profits and other interests and obligations arising in accordance with standard industry practice and in the ordinary course of business, under petroleum or natural gas leases or similar agreements in which any Loan Party has any interest;.

"Person" or "person" means and includes an individual, a partnership, a corporation, a joint stock company, a trust, an unincorporated association, a joint venture or other entity or a government or any agency or political subdivision thereof.

"Prime Rate" means the rate of interest per annum, based on a 365 or 366 day period, as the case may be, in effect from time to time that is equal to the greater of:

- (a) the rate of interest publicly announced by the Bank from time to time as being its reference rate then in effect for determining interest rates for commercial loans in Canadian Dollars made by the Bank in Canada; and
- (b) the average annual rate (rounded upwards, if necessary, to 0.01%) as determined by the Bank as being the average of the "BA 1 month" CDOR Rate applicable to bankers' acceptances in Canadian Dollars displayed and identified as such on the "Reuters Screen CDOR Page" (as defined in the International Swap and Derivatives Association, Inc. definitions, as modified and amended from time to time) plus 1.00%; provided that if such rates do not appear on the Reuters Screen CDOR Page as contemplated, then the CDOR Rate on any day shall be calculated as the arithmetic average of the 30-day discount rates applicable to bankers' acceptances in Canadian Dollars quoted by three major Canadian Schedule I chartered banks chosen by the Bank as of approximately 10:00 a.m. on such day, or if such day is not a Business Day, then on the immediately preceding Business Day.

"Retractable Preferred Shares" means preferred shares of the Borrower which are retractable at the option of the holder.

"Stamping Fee" means, at any time, a margin, expressed as a rate per annum based on a 365 day period, charged by the Bank for accepting and stamping BAs.

"Unrealized Hedging Gains" means mark to market unrealized gains in respect of Financial Instruments or other risk management products recorded in accordance with generally accepted accounting principles.

"Unrealized Hedging Losses" means mark to market unrealized losses in respect of Financial Instruments or other risk management products recorded in accordance with generally accepted accounting principles.

"U.S. Base Rate" means the rate of interest per annum, based on a 365 or 366 day period, as the case may be, in effect from time to time that is equal to the greater of:

- (a) the rate of interest publicly announced by the Bank from time to time as being its reference rate then in effect for determining interest rates for commercial loans in U.S.\$ made by the Bank in Canada; and
- (b) the Federal Funds Effective Rate in effect from time to time multiplied by 365/366, plus a margin on one half (1/2) of one (1) percent (0.50%).

"U.S. Dollar" and the symbol "U.S.\$" each means lawful money of the United States of America in same day immediately available funds and, if such funds are not available, the form of money of the United States of America that is customarily used in the settlement of international banking transactions on the day payment is due.

"Voting Shares" means:

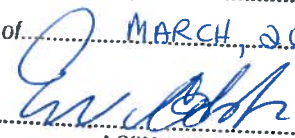
- (a) in respect of a corporation or limited liability company, shares of any class or equity ownership interests of such entity:
  - (i) carrying voting rights in all circumstances; or
  - (ii) which carry the right to vote conditional on the happening of an event if such event shall have occurred and be continuing;

provided that subparagraph (ii) above shall not include voting rights created solely by statute, such as those rights created pursuant to section 183(4) of the Business Corporations Act (Alberta) as in effect on the date of the Offering Letter;

- (b) in respect of a trust, trust units of the trust:
  - (i) carrying voting rights in all circumstances; or
  - (ii) which carry the right to vote conditional on the happening of an event if such event shall have occurred and be continuing;
- (c) in respect of a partnership, the partnership interests or partnership units:
  - (i) carrying voting rights in all circumstances; or
  - (ii) which carry the right to vote conditional on the happening of an event if such event shall have occurred and is continuing.

"Working Capital Deficit" means Current Liabilities minus Current Assets.

This is Exhibit F referred to in the  
affidavit of KAREN LAURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014

  
A COMMISSIONER FOR TAKING AFFIDAVITS  
EVAN COBB  
LSUC# 55787N



**NATIONAL  
BANK**

THIS IS EXHIBIT "\_\_\_\_\_"  
referred to in the Affidavit of

Writer's Direct Line  
(403) 294-4951

Sworn before me this \_\_\_\_  
Day of \_\_\_\_\_ A.D. \_\_\_\_

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

June 19, 2013

**BY COURIER**

Coast Resources Ltd.  
3035 Tutor Drive, Suite 203  
Regina, SK S4W 1B5

**ATTENTION: Mr. David F. Wilson  
President**

Dear Sir:

**RE: CREDIT FACILITIES – NATIONAL BANK OF CANADA / COAST RESOURCES LTD.**

We are pleased to advise that National Bank of Canada has approved the following amendments to the Credit Facilities for Coast Resources Ltd., subject to the terms and conditions of the accepted Offering Letter dated October 22, 2012, which shall remain in full force and effect unless superseded below.

**BORROWER:** COAST RESOURCES LTD. (the "Borrower").

**GUARANTORS:** 101033165 SASKATCHEWAN LTD.,  
VIEWFIELD OIL & GAS LTD. and  
COAST SERVICES INC. (collectively, the "Guarantor").

The Borrower and the Guarantor are collectively referred to as "Loan Parties", and each, a "Loan Party".

**LENDER:** NATIONAL BANK OF CANADA (the "Bank").

**CREDIT FACILITY A:** REVOLVING REDUCING OPERATING DEMAND LOAN  
(the "Credit Facility A").

**MAXIMUM AMOUNT:** \$8,200,000.

**PURPOSE:** Credit Facility A shall only be used for the Borrower's general corporate purposes including capital expenditures and to pay out existing Advances on the Credit Facility B.

**AVAILABILITY:** Prime Rate loans ("Prime Rate Loans"). Revolving in whole multiples of Cdn\$50,000.

Letters of credit and/or letters of guarantee ("L/C/Gs") (maximum term one year). The aggregate Face Amount of L/C/Gs issued and outstanding at any time limited to \$750,000 in any currency acceptable to the Bank.

Reducing \$200,000/month (the "Reduction Amount") commencing August 1, 2013. In the event the outstanding principal amount is in excess of the reduced maximum amount at any time, the Borrower shall repay the outstanding principal of the Credit Facility A by the amount of the excess. There is no obligation for further advances to be made during this period and failure to effect a remedy satisfactory to the Bank during the period shall entitle the Bank to demand repayment of all amounts outstanding under the Credit Facility A. Nothing in the above shall detract from the demand nature of the Credit Facility A.

**REPAYMENT:**

Interest only but always subject to Availability, Review, and the Bank's right of demand.

**INTEREST RATE:**

**Prime Rate Loans**

The Borrower shall pay interest calculated daily and payable monthly, not in advance, on the outstanding principal amount of Prime Rate Loans drawn under the Credit Facility A at a rate per annum equal to the Prime Rate as designated from time to time by the Bank plus two and one-half of one percent (Prime Rate + 2.50% p.a.). Interest at the aforesaid rate shall be due and payable on the 26th day of each and every month until all amounts owing to the Bank are paid in full. Interest shall be paid via automatic debit to the Borrower's account at the Calgary Branch of the Bank.

As of this date, the Bank's Prime Rate is 3.0% per annum.

**STANDBY FEE:**

One-quarter of one percent per annum (0.25% p.a.), based on a 365 or 366 day period, as the case may be, on the undrawn portion of the Credit Facility A (the "Standby Fee"), payable monthly on the first Business Day of each month.

**L/C/G FEE:**

One and one-half of one percent per annum (1.50% p.a.), based on a 365 or 366 day period, as the case may be, of the issue amount, payable at issue (the "L/C/G Fee"). This non-refundable, upfront fee is to be based on the number of months the L/C/G is to be outstanding with any portion of 31 days to be considered a complete month.

**CREDIT FACILITY B:**

**ACQUISITION/DEVELOPMENT DEMAND LOAN (the "Credit Facility B").**

**MAXIMUM AMOUNT:**

\$0

**FOR ALL CREDIT FACILITIES**

**INTERPRETATION:**

In this Amending Offering Letter, unless otherwise specifically provided, words importing the singular will include the plural and vice versa, words importing gender shall include the masculine, the feminine and the neuter, and "in writing" or "written" includes printing, typewriting or any electronic means of communication capable of being visibly reproduced at the point of reception, including by facsimile.

**SECURITY:**

The following security shall be completed, duly executed, delivered, and registered, where necessary, to the entire satisfaction of the Bank and its counsel. All present and future security (the "Security") and the terms thereof shall be held by the Bank as continuing security for all present and future debts, obligations and liabilities (whether direct or indirect, absolute or contingent) of the Loan Parties to the Bank including without limitation for the repayment of all loans and advances made hereunder and for other loans and advances that may be made from time to time in the future whether hereunder or otherwise. For greater certainty, all Financial Instruments, including



without limitation swaps and forwards, entered into at any time with the Bank (or any of its subsidiaries or affiliates from time to time) are deemed to be debts, obligations and liabilities of the Borrower and are secured by the Security on a pari passu basis and shall rank pari passu with all other indebtedness under the Credit Facilities. Where applicable, the Security will be in the Bank's standard form.

**To Be Obtained:**

1. Accepted Amending Offering Letter dated June 19, 2013.
2. Such other security, documents, and agreements that the Bank or its legal counsel may reasonably request.

**CONDITIONS  
PRECEDENT:**

Prior to any additional advances under the Credit Facilities, the Borrower shall have provided, executed or satisfied the following, to the Bank's satisfaction (collectively with all other conditions precedent set out in this Amending Offering Letter, the "Conditions Precedent"):

1. A Revolving Demand Credit Agreement in the face amount of \$8,200,000 duly executed and delivered to the Bank by the Borrower.
2. All Security shall be duly completed, authorized, executed, delivered by each Loan Party which is a party thereto, and registered, all to the satisfaction of the Bank and its counsel.
3. Any other document that may be reasonably requested by the Bank.

The above conditions are inserted for the sole benefit of the Bank, and may be waived by the Bank in whole or in part (with or without terms or conditions) in respect of any particular Advance, provided that any waiver shall not be binding unless given in writing and shall not derogate from the right of the Bank to insist on the satisfaction of any condition not expressly waived in writing or to insist on the satisfaction of any condition waived in writing which may be requested in the future.

**REPORTING  
REQUIREMENTS:**

The Borrower shall submit to the Bank:

1. Monthly production and revenue reports in form and substance satisfactory to the Bank within 60 calendar days of each month end;
2. Monthly Accounts Payable and Accounts Receivable listings in form and substance satisfactory to the Bank within 30 calendar days of each month end;
3. Quarterly unaudited consolidated financial statements including balance sheet, income statement, and cash flow statement and Compliance Certificate within 60 calendar days of each fiscal quarter end for the first three fiscal quarters of each fiscal year;
4. Annual audited (at the Bank's discretion, reviewed) consolidated financial statements and Compliance Certificate within 120 calendar days of each fiscal year end;
5. Annual audited (at the Bank's discretion, reviewed) unconsolidated financial statements for each Loan Party within 120 calendar days of each fiscal year end;

6. Annual independent engineering report in form and substance satisfactory to the Bank on the petroleum and natural gas reserves of the Borrower within 120 calendar days of each fiscal year end, prepared by a firm acceptable to the Bank;
7. Annual consolidated budget for the following fiscal year, including production, cash flow and capital expenditures forecasts, within 120 days of each fiscal year end; and
8. Any other information the Bank may reasonably require from time to time.

**REVIEW:**

Without detracting from the demand nature of the Credit Facilities, the Credit Facilities are subject to periodic review by the Bank in its sole discretion (each such review is referred to in this Amending Offering Letter as a "Review"). The next Review is scheduled on or before August 1, 2013, but may be set at an earlier or later date at the sole discretion of the Bank.

**EXPIRY DATE:**

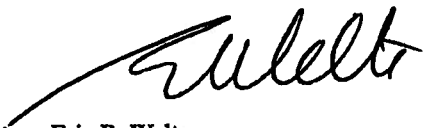
This Amending Offering Letter is open for acceptance until June 25, 2013 (as may be extended from time to time as follows, the "Expiry Date") at which time it shall expire unless extended by mutual consent in writing. We reserve the right to cancel our offer at any time prior to acceptance.

If the foregoing terms and conditions are acceptable, please sign two copies of this Amending Offering Letter and return one copy to the Bank by the Expiry Date. This Amending Offering Letter may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same agreement. The delivery of a facsimile or other electronic copy of an executed counterpart of this Amending Offering Letter shall be deemed to be valid execution and delivery of this Amending Offering Letter, but the party delivering a facsimile or other electronic copy shall deliver an original copy of this Amending Offering Letter as soon as possible after delivering the facsimile or other electronic copy.

National Bank of Canada appreciates the opportunity of providing this Amending Offering Letter to Coast Resources Ltd. We look forward to a continuing and mutually beneficial relationship.

Yours truly,

**NATIONAL BANK OF CANADA**

  
Erin R. Welte  
Director  
Energy Group

  
David K. Forsyth  
Managing Director  
Energy Group

AGREED AND ACCEPTED this 21<sup>st</sup> day of June, 2013.

**COAST RESOURCES LTD.**

Per: [Signature]

Per: \_\_\_\_\_

**101033165 SASKATCHEWAN LTD., as Guarantor**

Per: [Signature]

Per: \_\_\_\_\_

**VIEWFIELD OIL & GAS LTD., as Guarantor**

Per: [Signature]

Per: \_\_\_\_\_

**COAST SERVICES INC., as Guarantor**

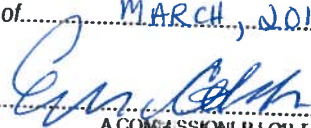
Per: [Signature]

Per: \_\_\_\_\_

## APPENDIX A

<b><u>CREDIT:</u></b>	Energy Group National Bank of Canada 311 – 6 Avenue SW, Suite 1800 Calgary, AB T2P 3H2	Director: Telephone: Facsimile: E-mail:	Mr. Erin Welte (403) 294-4951 (403) 294-3078 erin.welte@nbc.ca
		Associate: Telephone: Facsimile: E-mail:	Mr. Nathan McAdam (403) 294-4982 (403) 294-3078 nathan.mcadam@nbc.ca
<b><u>ADMINISTRATION:</u></b>	BA Administration; Current Account Documents; L/C/Gs; MasterCard; Loan/Account Balances; CAD/USD Money Orders/Bank Drafts; Bank Confirmations; Investments; General Inquiries	Account Representative: Telephone: Facsimile: E-mail:	Mrs. Marj Brown (403) 294-4956 (403) 294-3078 marj.brown@nbc.ca
		Senior Secretary: Telephone: Facsimile: E-mail:	Ms. Yelaina May (403) 355-3584 (403) 294-3078 yelaina.may@nbc.ca
<b><u>BRANCH:</u></b>	Calgary Downtown Branch National Bank of Canada 301 – 6 Avenue SW Calgary, AB T2P 4M9	Telephone: Facsimile:	(403) 294-4900 (403) 294-4965
	Calgary MacLeod Trail Branch National Bank of Canada 430 - 7337 MacLeod Trail South Calgary, AB T2H 0L8	Telephone: Facsimile:	(403) 592-8515 (403) 265-0831
<b><u>INTERNET/ TELEPHONE BANKING</u></b>	Order Cheques, Loan/Account Balances; Traces; Stop Payments, List of Current Account Transactions; Pay Bills; Transfer Between Accounts	Website: Telephone:	www.nbc.ca (888) 483-5628
<b><u>OTHER:</u></b>	Internet Banking	Manager, Global Cash Management: Telephone: Facsimile: E-mail:	Ms. Kathy Holland (403) 294-4948 (403) 476-1000 kathy.holland@nbc.ca
	Foreign Exchange & Interest Rates National Bank of Canada 311 – 6 Avenue SW, 6 <sup>th</sup> Floor Calgary, AB T2P 3H2	Director, Risk Management Solutions: Telephone: Facsimile: E-mail:	Mr. George Androulidakis (403) 440-1126 (403) 294-4923 george.androulidakis@tres.bnc.ca
	Commodity Derivatives 311 – 6 Avenue SW, 6 <sup>th</sup> Floor Calgary, AB T2P 3H2	Telephone: Facsimile: E-mail:	(403) 294-4935 (403) 294-4923 energy@nbcenergy.com

This is Exhibit 6 referred to in the  
affidavit of KAREN KAURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014

  
A COMMISSIONER IN CHARGE OF TAKING AFFIDAVITS

EVAN CORB  
LSUC #55787N

Search ID#: Z05447463

**Transmitting Party**

NORTON ROSE FULBRIGHT CANADA LLP

Suite 3700, 400- 3rd Avenue SW  
Calgary, AB T2P 4H2

Party Code: 60003332  
Phone #: 403 267 9468  
Reference #: 01124572-0584 KK/Jm

Search ID #: Z05447463

Date of Search: 2014-Mar-05

Time of Search: 10:53:39

**Business Debtor Search For:**

COAST RESOURCES LTD.

THIS IS EXHIBIT "\_\_\_\_\_"  
referred to in the Affidavit of

Sworn before me this \_\_\_\_  
Day of \_\_\_\_\_ A.D. \_\_\_\_

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

**Exact Result(s) Only Found**

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.

Be sure to read the reports carefully.



Search ID#: Z05447463

**Business Debtor Search For:**

COAST RESOURCES LTD.

Search ID #: Z05447463

Date of Search: 2014-Mar-05

Time of Search: 10:53:39

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Registration Number: 04070716834

Registration Type: SECURITY AGREEMENT

Registration Date: 2004-Jul-07

Registration Status: Current

Expiry Date: 2021-Jul-07 23:59:59

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Exact Match on: Debtor

No: 1

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**Amendments to Registration**

08100804852	Amendment	2008-Oct-08
09060324703	Renewal	2009-Jun-03
11040828857	Renewal	2011-Apr-08

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**Debtor(s)**

<b><u>Block</u></b>		<b><u>Status</u></b>
1	COAST RESOURCES LTD. 203, 3035 TUTOR DRIVE REGINA, SK S4W 1B5	Current

**Secured Party / Parties**

<b><u>Block</u></b>		<b><u>Status</u></b>
1	NATIONAL BANK OF CANADA 600, 407 - 8TH AVENUE SW CALGARY, AB T2P 1E5	Deleted by 08100804852

<b><u>Block</u></b>		<b><u>Status</u></b>
2	NATIONAL BANK OF CANADA 2700, 530 8th Avenue SW CALGARY, AB T2P 3S8	Current by 08100804852

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
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- 1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY
- 2 OF THE DEBTOR.

Current

Current

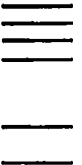
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Search ID#: Z05447463



**Business Debtor Search For:**

COAST RESOURCES LTD.

Search ID #: Z05447463

Date of Search: 2014-Mar-05

Time of Search: 10:53:39

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Registration Number: 04070717162

Registration Type: LAND CHARGE

Registration Date: 2004-Jul-07

Registration Status: Current

Registration Term: Infinity

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Exact Match on: Debtor

No: 1

---

**Amendments to Registration**

08100804744

Amendment

2008-Oct-08

---

**Debtor(s)**

**Block**

**Status**

1 COAST RESOURCES LTD.  
203, 3035 TUTOR DRIVE  
REGINA, SK S4W 1B5

Current

**Secured Party / Parties**

**Block**

**Status**

1 NATIONAL BANK OF CANADA  
600, 407 - 8TH AVENUE SW  
CALGARY, AB T2P 1E5

Deleted by  
08100804744

**Block**

**Status**

2 NATIONAL BANK OF CANADA  
2700, 530 8th Avenue SW  
CALGARY, AB T2P 3S8

Current by  
08100804744

Result Complete

Search ID#: Z05447474

\_\_\_\_\_

\_\_\_\_\_

**Transmitting Party**

NORTON ROSE FULBRIGHT CANADA LLP

Suite 3700, 400- 3rd Avenue SW  
Calgary, AB T2P 4H2

Party Code: 60003332  
Phone #: 403 267 9468  
Reference #: 01124572-0584 KK/jm

Search ID #: Z05447474

Date of Search: 2014-Mar-05

Time of Search: 10:54:20

**Business Debtor Search For:**

101033165 SASKATCHEWAN LTD.

Exact Result(s) Only Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.

Be sure to read the reports carefully.



Search ID#: Z05447474

**Business Debtor Search For:**

101033165 SASKATCHEWAN LTD.

Search ID #: Z05447474

Date of Search: 2014-Mar-05

Time of Search: 10:54:20

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Registration Number: 04070717345

Registration Type: SECURITY AGREEMENT

Registration Date: 2004-Jul-07

Registration Status: Current

Expiry Date: 2021-Jul-07 23:59:59

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Exact Match on: Debtor

No: 1

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**Amendments to Registration**

08100804679	Amendment	2008-Oct-08
09060324827	Renewal	2009-Jun-03
11040828778	Renewal	2011-Apr-08

---

**Debtor(s)**

**Block**

		<b><u>Status</u></b>
1	101033165 SASKATCHEWAN LTD. 203, 3035 TUTOR DRIVE REGINA, SK S4W 1B5	Current

**Secured Party / Parties**

**Block**

		<b><u>Status</u></b>
1	NATIONAL BANK OF CANADA 600, 407 - 8TH AVENUE SW CALGARY, AB T2P 1E5	Deleted by 08100804679

**Block**

		<b><u>Status</u></b>
2	NATIONAL BANK OF CANADA 2700, 530 8th Avenue SW CALGARY, AB T2P 3S8	Current by 08100804679

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
---------------------	---------------------------	----------------------

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL

Current

2 PROPERTY OF THE DEBTOR.

Current

Search ID#: Z05447474



**Business Debtor Search For:**

101033165 SASKATCHEWAN LTD.

Search ID #: Z05447474

Date of Search: 2014-Mar-05

Time of Search: 10:54:20

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Registration Number: 04070717436

Registration Type: LAND CHARGE

Registration Date: 2004-Jul-07

Registration Status: Current

Registration Term: Infinity

---

Exact Match on: Debtor

No: 1

---

**Amendments to Registration**

08100804515

Amendment

2008-Oct-08

---

**Debtor(s)**

**Block**

**Status**

1 101033165 SASKATCHEWAN LTD.  
203, 3035 TUTOR DRIVE  
REGINA, SK S4W 1B5

Current

**Secured Party / Parties**

**Block**

**Status**

1 NATIONAL BANK OF CANADA  
600, 407 - 8TH AVENUE SW  
CALGARY, AB T2P 1E5

Deleted by  
08100804515

**Block**

**Status**

2 NATIONAL BANK OF CANADA  
2700, 530 8th Avenue SW  
CALGARY, AB T2P 3S8

Current by  
08100804515

Result Complete

Search ID#: Z05447479

**Transmitting Party**

NORTON ROSE FULBRIGHT CANADA LLP

Suite 3700, 400- 3rd Avenue SW  
Calgary, AB T2P 4H2

Party Code: 60003332  
Phone #: 403 267 9468  
Reference #: 01124572-0584 KK/jm

Search ID #: Z05447479

Date of Search: 2014-Mar-05

Time of Search: 10:54:58

**Business Debtor Search For:**

VIEWFIELD OIL & GAS LTD.

Exact Result(s) Only Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.

Be sure to read the reports carefully.



Search ID#: Z05447479



**Business Debtor Search For:**

VIEWFIELD OIL & GAS LTD.

Search ID #: Z05447479

Date of Search: 2014-Mar-05

Time of Search: 10:54:58

---

Registration Number: 09110215457

Registration Type: SECURITY AGREEMENT

Registration Date: 2009-Nov-02

Registration Status: Current

Expiry Date: 2021-Nov-02 23:59:59

---

Exact Match on: Debtor

No: 1

---

**Amendments to Registration**

11040828899

Renewal

2011-Apr-08

---

**Debtor(s)**

**Block**

**Status**

1 VIEWFIELD OIL & GAS LTD.  
203, 3035 Tutor Drive  
Regina, SK S4W 1B5

Current

**Secured Party / Parties**

**Block**

**Status**

1 NATIONAL BANK OF CANADA  
2700, 530 - 8th Avenue SW  
Calgary, AB T2P 3S8

Current

**Collateral: General**

**Block**

**Description**

**Status**

1 All present and after-acquired personal property of the Debtor.

Current

Search ID#: Z05447479

**Business Debtor Search For:**

VIEWFIELD OIL & GAS LTD.

Search ID #: Z05447479

Date of Search: 2014-Mar-05

Time of Search: 10:54:58

---

Registration Number: 09110215893

Registration Type: LAND CHARGE

Registration Date: 2009-Nov-02

Registration Status: Current

Registration Term: Infinity

---

Exact Match on: Debtor

No: 1

---

**Debtor(s)**

**Block**

1 VIEWFIELD OIL & GAS LTD.  
203, 3035 Tutor Drive  
Regina, SK S4W 1B5

**Status**

Current

**Secured Party / Parties**

**Block**

1 NATIONAL BANK OF CANADA  
2700, 530 - 8th Avenue SW  
Calgary, AB T2P 3S8

**Status**

Current

Result Complete



Search ID#: Z05447486

**Transmitting Party**

NORTON ROSE FULBRIGHT CANADA LLP

Suite 3700, 400- 3rd Avenue SW  
Calgary, AB T2P 4H2

Party Code: 60003332  
Phone #: 403 267 9468  
Reference #: 01124572-0584 KK/jm

Search ID #: Z05447486

Date of Search: 2014-Mar-05

Time of Search: 10:55:30

**Business Debtor Search For:**

COAST SERVICES INC.

Both Exact and Inexact Result(s) Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.

Be sure to read the reports carefully.



Search ID#: Z05447486

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Business Debtor Search For:**

COAST SERVICES INC.

Search ID #: Z05447486

Date of Search: 2014-Mar-05

Time of Search: 10:55:30

---

Registration Number: 11032527687

Registration Type: SECURITY AGREEMENT

Registration Date: 2011-Mar-25

Registration Status: Current

Expiry Date: 2021-Mar-25 23:59:59

---

Exact Match on: Debtor

No: 1

---

**Debtor(s)**

**Block**

**Status**

1 COAST SERVICES INC.  
203, 3035 Tutor Drive  
Regina, SK S4W 1B5

Current

**Secured Party / Parties**

**Block**

**Status**

1 NATIONAL BANK OF CANADA  
2700, 530 - 8th Avenue SW  
Calgary, AB T2P 3S8

Current

**Collateral: General**

**Block**

**Description**

**Status**

1 All present and after-acquired personal property of the Debtor.

Current

Search ID#: Z05447486

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Business Debtor Search For:**

COAST SERVICES INC.

Search ID #: Z05447486

Date of Search: 2014-Mar-05

Time of Search: 10:55:30

---

Registration Number: 11032527749

Registration Type: LAND CHARGE

Registration Date: 2011-Mar-25

Registration Status: Current

Registration Term: Infinity

---

Exact Match on: Debtor

No: 1

---

**Debtor(s)**

**Block**

**Status**

1 COAST SERVICES INC.  
203, 3035 Tutor Drive  
Regina, SK S4W 1B5

Current

**Secured Party / Parties**

**Block**

**Status**

1 NATIONAL BANK OF CANADA  
2700, 530 - 8th Avenue SW  
Calgary, AB T2P 3S8

Current

Search ID#: Z05447486



**Note:**

The following is a list of matches closely approximating your Search Criteria,  
which is included for your convenience and protection.

**Debtor Name / Address**

**Reg. #**

CAST CORPORATION  
104 Sierra Crescent  
Fort McMurray, AB T9G 2Z3

09091014062

**SECURITY AGREEMENT**

**Debtor Name / Address**

**Reg. #**

CAST CORPORATION  
104 SIERRA CRESCENT  
FORT MCMURRAY, AB T9H2Z3

12031907269

**SECURITY AGREEMENT**

**Debtor Name / Address**

**Reg. #**

CAWST  
424 AVIATION ROAD NE  
CALGARY, AB T2E 8H6

14012105195

**SECURITY AGREEMENT**

**Debtor Name / Address**

**Reg. #**

KEYWEST CONSULTING CORPORATION  
17307 103 AVE APT 201  
EDMONTON, AB T5S 1J4

04062128493

**SECURITY AGREEMENT**

**Debtor Name / Address**

**Reg. #**


THE CAST GROUP LTD.  
48 CHURCH STREET, HAMILTON 5-24  
BERMUDA, XX

93021207910

**LAND CHARGE**

Result Complete

This is Exhibit H referred to in the  
affidavit of KAREN KOURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014

  
A COMMISSIONER FOR TAKING AFFIDAVITS

EVAN COBB  
LSUC #55787N



**Saskatchewan  
Personal Property Registry  
Search Result**

THIS IS EXHIBIT " \_\_\_\_\_ "  
referred to in the Affidavit of

sworn before me this \_\_\_\_\_  
day of \_\_\_\_\_ A.D. \_\_\_\_\_

**Searching Party:** Norton Rose Canada LLP,  
**Search Date:** 05-Mar-2014 12:06:58  
**Search Type:** Standard

**Search #:**  
**Client Reference:**  
**Control #:**

201643348  
01124572-0584 KKJ/jh  
A Commissioner for Oaths  
for the Province of Alberta

**Search Criteria**  
**Search By:** Business Debtor Name  
**Business Name:**  
Coast Resources Ltd.

The following list displays all matches & indicates the ones that were selected.  
7 Registration(s) Found: Exacts (1) - Similar (6)

Selected	Match	Registration #	Debtor Name	City
Yes	Exact	120987891	COAST RESOURCES LTD.	Regina
No	Similar	100099490	QUE WEST RESOURCES LTD	Calgary
No	Similar	100153171	QUE WEST RESOURCES LTD	Calgary
No	Similar	100294862	QUE WEST RESOURCES LTD	Calgary
No	Similar	100294870	QUE WEST RESOURCES LTD	Calgary
No	Similar	100294888	QUE WEST RESOURCES LTD	Calgary
No	Similar	100294896	QUE WEST RESOURCES LTD	Calgary



**Saskatchewan  
Personal Property Registry  
Search Result**

**Current - Exact**

**Registration Type:** Personal Property Security Agreement  
**Registration Date:** 06-Jul-2004 13:40:06

**Registration #:** 120987891  
**Expiry Date:** 06-Jul-2021

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Notations**

**Trust Indenture:** No

**Registrant**

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> MCDUGALL GAULEY LLP	S4P4K9 Canada

**Secured Party**

<b>Item #:</b> 1	<b>Address:</b> 2700, 530 - 8TH AVENUE S.W.
<b>Party ID:</b> 102460890 - 3	
<b>Entity Type:</b> Business	CALGARY, Alberta
<b>Name:</b> NATIONAL BANK OF CANADA	T2P3S8 Canada

**Debtor Party**

<b>*Item #:</b> 1	<b>Address:</b> 203, 3035 TUTOR DRIVE
<b>Party ID:</b> 102644966 - 1	
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> COAST RESOURCES LTD.	S4W1B5 Canada

**General Property**

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

**History - Setup**

**Registration Type:** Personal Property Security Agreement  
**Registration Date:** 06-Jul-2004 13:40:06

**Registration #:** 120987891  
**Transaction #:** 1  
**Expiry Date:** 06-Jul-2009

**Event Type:** Setup  
**Transaction Reason:** Regular

**Notations**

**Trust Indenture:** No

**Registrant**

<b>Party ID:</b> 100832598 - 3	<b>Address:</b> 700-2010-11TH AVENUE
<b>Entity Type:</b> Business	
<b>Name:</b> MCDUGALL GAULEY	Regina, Saskatchewan S4P0J3 Canada

**Secured Party**

<b>Item #:</b> 1	<b>Address:</b> 600, 407 - 8TH AVENUE S.W.
<b>Party ID:</b> 102460890 - 1	
<b>Entity Type:</b> Business	Calgary, Alberta
<b>Name:</b> NATIONAL BANK OF CANADA	T2P1E5 Canada



**Saskatchewan  
Personal Property Registry  
Search Result**

**Debtor Party**

<b>Item #:</b> 1	<b>Address:</b> 203, 3035 TUTOR DRIVE
<b>Party ID:</b> 102644966 - 1	
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> COAST RESOURCES LTD.	S4W1B5 Canada

**General Property**

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

**History - Amendment**

**Amendment Date:** 08-Oct-2008 09:26:24 **Registration #:** 120987891  
**Transaction #:** 2

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Registrant**

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	
<b>Name:</b> MCDUGALL GAULEY LLP	Regina, Saskatchewan S4P4K9 Canada

**Secured Party**

<b>Action:</b> Update	<b>Address:</b> 2700, 530 - 8TH AVENUE S.W.
<b>Item #:</b> 1	
<b>Party ID:</b> 102460890 - 3	CALGARY, Alberta
<b>Entity Type:</b> Business	T2P3S8 Canada
<b>Name:</b> NATIONAL BANK OF CANADA	

**History - Amendment**

**Amendment Date:** 03-Jun-2009 13:16:34 **Registration #:** 120987891  
**Transaction #:** 3  
**Expiry Date:** 06-Jul-2019

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Life Time:** Life Time Amended

**Registrant**

<b>Party ID:</b> 150000519 - 1	<b>Address:</b> 4126 Norland Avenue
<b>Entity Type:</b> Business	
<b>Name:</b> Canadian Securities Registration Systems	Burnaby, British Columbia V5G3S8 Canada

**History - Amendment**

**Amendment Date:** 08-Apr-2011 14:54:47 **Registration #:** 120987891  
**Transaction #:** 4  
**Expiry Date:** 06-Jul-2021

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Life Time:** Life Time Amended

**Registrant**

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	
<b>Name:</b> MCDUGALL GAULEY LLP	Regina, Saskatchewan





**Saskatchewan  
Personal Property Registry  
Search Result**

**Registrant**

---

S4P4K9  
Canada

---

**End of Search Result**



# Saskatchewan Personal Property Registry Search Result

**Searching Party:** Norton Rose Canada LLP,  
**Search Date:** 05-Mar-2014 12:11:48  
**Search Type:** Standard

**Search #:** 201643359  
**Client Reference:** 01124572-0584 KK/Jm  
**Control #:**

**Search Criteria**  
**Search By:** Business Debtor Name  
**Business Name**  
101033165 Saskatchewan Ltd.

---

**The following list displays all matches & indicates the ones that were selected.**  
**1 Registration(s) Found; Exacts (1) - Similars (0)**

Selected	Match	Registration #	Debtor Name	City
Yes	Exact	120991175	101033165 SASKATCHEWAN LTD.	Regina



**Saskatchewan  
Personal Property Registry  
Search Result**

**Current - Exact**

**Registration Type:** Personal Property Security Agreement  
**Registration Date:** 07-Jul-2004 10:04:40

**Registration #:** 120991175  
**Expiry Date:** 07-Jul-2021

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Notations**

**Trust Indenture:** No

**Registrant**

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> MCDUGALL GAULEY LLP	S4P4K9 Canada

**Secured Party**

<b>Item #:</b> 1	<b>Address:</b> 2700, 530 - 8TH AVENUE S.W.
<b>Party ID:</b> 102540460 - 2	CALGARY, Alberta
<b>Entity Type:</b> Business	T2P3S8
<b>Name:</b> NATIONAL BANK OF CANADA	Canada

**Debtor Party**

<b>*Item #:</b> 1	<b>Address:</b> 203, 3035 TUTOR DRIVE
<b>Party ID:</b> 102645380 - 1	Regina, Saskatchewan
<b>Entity Type:</b> Business	S4W1B5
<b>Name:</b> 101033165 SASKATCHEWAN LTD.	Canada

**General Property**

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

**History - Setup**

**Registration Type:** Personal Property Security Agreement  
**Registration Date:** 07-Jul-2004 10:04:40

**Registration #:** 120991175  
**Transaction #:** 1  
**Expiry Date:** 07-Jul-2009

**Event Type:** Setup  
**Transaction Reason:** Regular

**Notations**

**Trust Indenture:** No

**Registrant**

<b>Party ID:</b> 100832598 - 3	<b>Address:</b> 700-2010-11TH AVENUE
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> MCDUGALL GAULEY	S4P0J3 Canada

**Secured Party**

<b>Item #:</b> 1	<b>Address:</b> 600, 407 8TH AVENUE S.W.
<b>Party ID:</b> 102540460 - 1	Calgary, Alberta
<b>Entity Type:</b> Business	T2P1E5
<b>Name:</b> NATIONAL BANK OF CANADA	Canada



**Saskatchewan  
Personal Property Registry  
Search Result**

**Debtor Party**

<b>Item #:</b> 1	<b>Address:</b> 203, 3035 TUTOR DRIVE
<b>Party ID:</b> 102645380 - 1	
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> 101033165 SASKATCHEWAN LTD.	S4W1B5 Canada

**General Property**

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

**History - Amendment**

**Amendment Date:** 08-Oct-2008 09:27:39 **Registration #:** 120991175  
**Transaction #:** 2

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Registrant**

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	
<b>Name:</b> MCDOUGALL GAULEY LLP	Regina, Saskatchewan S4P4K9 Canada

**Secured Party**

<b>Action:</b> Update	<b>Address:</b> 2700, 530 - 8TH AVENUE S.W.
<b>Item #:</b> 1	
<b>Party ID:</b> 102540460 - 2	CALGARY, Alberta
<b>Entity Type:</b> Business	T2P3S8 Canada
<b>Name:</b> NATIONAL BANK OF CANADA	

**History - Amendment**

**Amendment Date:** 03-Jun-2009 13:16:36 **Registration #:** 120991175  
**Transaction #:** 3  
**Expiry Date:** 07-Jul-2019

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Life Time:** Life Time Amended

**Registrant**

<b>Party ID:</b> 150000519 - 1	<b>Address:</b> 4126 Norland Avenue
<b>Entity Type:</b> Business	
<b>Name:</b> Canadian Securities Registration Systems	Burnaby, British Columbia V5G3S8 Canada

**History - Amendment**

**Amendment Date:** 08-Apr-2011 14:55:46 **Registration #:** 120991175  
**Transaction #:** 4  
**Expiry Date:** 07-Jul-2021

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Life Time:** Life Time Amended

**Registrant**

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	
<b>Name:</b> MCDOUGALL GAULEY LLP	Regina, Saskatchewan



**Saskatchewan  
Personal Property Registry  
Search Result**

**Registrant**

---

S4P4K9  
Canada

---

**End of Search Result**



**Saskatchewan  
Personal Property Registry  
Search Result**

**Searching Party:** Norton Rose Canada LLP,  
**Search Date:** 05-Mar-2014 12:16:04  
**Search Type:** Standard

**Search #:** 201643367  
**Client Reference:** 01124572-0584 KK/jm  
**Control #:**

**Search Criteria**

**Search By:** Business Debtor Name  
**Business Name:** Viewfield Oil & Gas Ltd.

---

**The following list displays all matches & indicates the ones that were selected.**  
**1 Registration(s) Found: Exacts (1) - Similar (0)**

Selected	Match	Registration #	Debtor Name	City
Yes	Exact	300521566	VIEWFIELD OIL & GAS LTD.	REGINA



**Saskatchewan  
Personal Property Registry  
Search Result**

**Current - Exact**

**Registration Type:** Personal Property Security Agreement  
**Registration Date:** 02-Nov-2009 14:06:37

**Registration #:** 300521566  
**Expiry Date:** 02-Nov-2021

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Notations**

**Trust Indenture:** No

**Registrant**

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> MCDUGALL GAULEY LLP	S4P4K9 Canada

**Secured Party**

<b>Item #:</b> 1	<b>Address:</b> 2700, 530 - 8TH AVENUE S.W.
<b>Party ID:</b> 102460890 - 3	CALGARY, Alberta
<b>Entity Type:</b> Business	T2P3S8
<b>Name:</b> NATIONAL BANK OF CANADA	Canada

**Debtor Party**

<b>*Item #:</b> 1	<b>Address:</b> 203, 3035 TUTOR DRIVE
<b>Party ID:</b> 150996273 - 1	REGINA, Saskatchewan
<b>Entity Type:</b> Business	S4W1B5
<b>Name:</b> VIEWFIELD OIL & GAS LTD.	Canada

**General Property**

All of the Debtor's present and after-acquired personal property.

**History - Setup**

**Registration Type:** Personal Property Security Agreement  
**Registration Date:** 02-Nov-2009 14:06:37

**Registration #:** 300521566  
**Transaction #:** 1  
**Expiry Date:** 02-Nov-2014

**Event Type:** Setup  
**Transaction Reason:** Regular

**Notations**

**Trust Indenture:** No

**Registrant**

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> MCDUGALL GAULEY LLP	S4P4K9 Canada

**Secured Party**

<b>Item #:</b> 1	<b>Address:</b> 2700, 530 - 8TH AVENUE S.W.
<b>Party ID:</b> 102460890 - 3	CALGARY, Alberta
<b>Entity Type:</b> Business	T2P3S8
<b>Name:</b> NATIONAL BANK OF CANADA	Canada



**Saskatchewan  
Personal Property Registry  
Search Result**

**Debtor Party**

---

<b>Item #:</b> 1	<b>Address:</b>
<b>Party ID:</b> 150996273 - 1	203, 3035 TUTOR DRIVE
<b>Entity Type:</b> Business	REGINA, Saskatchewan
<b>Name:</b> VIEWFIELD OIL & GAS LTD.	S4W1B5
	Canada

**General Property**

---

All of the Debtor's present and after-acquired personal property.

**History - Amendment**

**Amendment Date:** 08-Apr-2011 14:56:54

**Registration #:** 300521566  
**Transaction #:** 2  
**Expiry Date:** 02-Nov-2021

**Event Type:** Amendment  
**Transaction Reason:** Regular

**Life Time:** Life Time Amended

**Registrant**

---

<b>Party ID:</b> 150150499 - 1	<b>Address:</b> 1500 - 1881 Scarth Street
<b>Entity Type:</b> Business	Regina, Saskatchewan
<b>Name:</b> MCDUGALL GAULEY LLP	S4P4K9
	Canada

---

**End of Search Result**





## Saskatchewan Personal Property Registry Search Result

**Searching Party:** Norton Rose Canada LLP  
**Search Date:** 05-Mar-2014 12:20:13  
**Search Type:** Standard

**Search #:** 201643378  
**Client Reference:** 01124572-0584 KK/jm  
**Control #:**

**Search Criteria**  
**Search By:** Business Debtor Name  
**Business Name:** Coast Services Inc.

The following list displays all matches & indicates the ones that were selected.  
3 Registration(s) Found: Exacts (1) - Similar (2)

Selected	Match	Registration #	Debtor Name	City
Yes	Exact	300701936	COAST SERVICES INC.	REGINA
No	Similar	101015083	CAST (1983) LTD	
No	Similar	101015091	CAST (1983) LTD	



**Saskatchewan  
Personal Property Registry  
Search Result**

**Current/Setup - Exact**

Registration Type: Personal Property Security Agreement  
Registration Date: 25-Mar-2011 16:24:12

Registration #: 300701936  
Expiry Date: 25-Mar-2021

Event Type: Setup  
Transaction Reason: Regular

Notations  
Trust Indenture: No

**Registrant**

Party ID:	150150499 - 1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9 Canada

**Secured Party**

Item #:	1	Address:	2700, 530 - 8 AVENUE S.W.
Party ID:	150901013 - 1		CALGARY, Alberta
Entity Type:	Business		T2P3S8 Canada
Name:	NATIONAL BANK OF CANADA		

**Debtor Party**

*Item #:	1	Address:	203, 3035 TUTOR DRIVE
Party ID:	151295048 - 1		REGINA, Saskatchewan
Entity Type:	Business		S4W1B5 Canada
Name:	COAST SERVICES INC.		

**General Property**

All of the Debtor's present and after-acquired personal property.

**End of Search Result**

This is Exhibit I referred to in the  
affidavit of KAREN KOURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014

*[Handwritten Signature]*

A COMMISSIONER IN CHARGE OF TAKING AFFIDAVITS  
EVAN COBB  
LSUC #55787N

# NORTON ROSE FULBRIGHT

Barristers & Solicitors / Patent & Trade-mark Agents

Norton Rose Fulbright Canada LLP  
400 3rd Avenue SW, Suite 3700  
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roberta.savard@nortonrosefulbright.com

February 27, 2013

Via Facsimile: +1 306.757.3003  
and by Email: [dwillson@coastresources.ca](mailto:dwillson@coastresources.ca)

Coast Resources Ltd.  
203 - 3035 Tutor Drive  
Regina, SK S4W 1B5

101033165 Saskatchewan Ltd.  
203 - 3035 Tutor Drive  
Regina, SK S4W 1B5

Viewfield Oil & Gas Ltd.  
203 - 3035 Tutor Drive  
Regina, SK S4W 1B5

Coast Services Inc.  
203 - 3035 Tutor Drive  
Regina, SK S4W 1B5

Attention: David F. Wilson

File No:

01124572-0584

THIS IS EXHIBIT " \_\_\_\_\_ "  
refer \_\_\_\_\_ in the Affidavit of

Sworn before me this \_\_\_\_\_  
Day of \_\_\_\_\_ A.D. \_\_\_\_\_

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

Dear Sir:

**Indebtedness owing to National Bank of Canada (the "Bank") by Coast Resources Ltd. ("Coast Resources" or the "Borrower"), as guaranteed by 101033165 Saskatchewan Ltd. ("101"), Viewfield Oil & Gas Ltd. ("Viewfield") and Coast Services Inc. ("Coast Services")**

Our offices are the solicitors who act on behalf of the Bank in connection with the amounts owed to it pursuant to an Offering Letter from the Bank to the Borrower dated October 22, 2012, as amended June 19, 2013 and as may be further amended, restated and/or supplemented from time to time, as guaranteed by 101, Viewfield and Coast Services (collectively, the "Guarantors").

The security granted by the Borrower and Guarantors includes the following:

- a \$20,000,000 Fixed and Floating Charge Demand Debenture from the Borrower to the Bank dated July 9, 2004, as amended, supplemented and/or restated;
- a \$20,000,000 Fixed and Floating Charge Demand Debenture from 101 to the Bank dated July 9, 2004, as amended, supplemented and/or restated;
- a \$20,000,000 Fixed and Floating Charge Demand Debenture from Viewfield to the Bank dated November 2, 2009, as amended, supplemented and/or restated;
- a \$20,000,000 Fixed and Floating Charge Demand Debenture from Coast Services to the Bank dated March 29, 2011, as amended, supplemented and/or restated;

Norton Rose Fulbright Canada LLP is a limited liability partnership established in Canada.

Norton Rose Fulbright Canada LLP, Norton Rose Fulbright LLP, Norton Rose Fulbright Australia, Norton Rose Fulbright South Africa (incorporated as Deneys Reitz Inc) and Fulbright & Jaworski LLP, each of which is a separate legal entity, are members of Norton Rose Fulbright Verein, a Swiss Verein. Details of each entity, with certain regulatory information, are at [nortonrosefulbright.com](http://nortonrosefulbright.com). Norton Rose Fulbright Verein helps coordinate the activities of the members but does not itself provide legal services to clients.

0001/CALGARY: 2186402#2

February 27, 2014

- an Unlimited Letter of Guarantee from 101 to the Bank as to the Borrower's liabilities and obligations to the Bank dated July 9, 2004;
- an Unlimited Letter of Guarantee from Viewfield to the Bank as to the Borrower's liabilities and obligations to the Bank dated March 29, 2011;
- an Unlimited Letter of Guarantee from Coast Services to the Bank as to the Borrower's liabilities and obligations to the Bank dated March 29, 2011; and
- further and other security.

It is the position of the Bank that the Borrower is in default of the above agreements for, among other things, failing to make payment when due.

As at February 26, 2014, the amount outstanding and owing to the Bank inclusive of interest was approximately CDN \$5,462,702.75, with per diem interest and costs, including legal costs, accrued and accruing thereupon.

Demand is hereby made upon the Borrower for payment in full of the amounts outstanding together with any other legal fees or charges that may arise. In the event that payment is not made in full by close of business on Monday, March 10, 2014 or the Bank determines that its collateral is at risk, the Bank will take such steps as it may consider necessary to protect its position.

Also enclosed for service upon you is a Notice of Intention to Enforce Security provided in accordance with the provisions of the *Bankruptcy and Insolvency Act*. If the Borrower and Guarantors consent to the Bank taking earlier enforcement, please return the consent executed by a duly authorized officer of the Borrower and each of the Guarantors.

Should you have any questions or concerns with respect to the foregoing, you may contact the undersigned directly to discuss.

Kindly govern yourself accordingly.

Yours truly,

Norton Rose Fulbright Canada LLP

Howard A. Gorman, Q.C.

KDK/enclosures

Cop(y/ies) to: National Bank of Canada, Attention: Karen Koury and Elizabeth Pineda (via email)  
Norton Rose Fulbright Canada LLP, Attention: Kyle D. Kashuba (via email)

**NOTICE OF INTENTION TO ENFORCE SECURITY  
(Subsection 244(1))**

To: **Coast Resources Ltd., 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd. and Coast Services Inc.**

Take notice that:

1. The National Bank of Canada (the "Bank"), a secured creditor, intends to enforce its security on the property of the above insolvent persons which encompasses all of their property and assets;
2. The security that is to be enforced includes security granted by the insolvent persons in favour of the Bank is set out in Schedule "A", attached hereto;
3. The total amount of the indebtedness secured by the security, as at February 26, 2014, is approximately CDN \$5,482,702.75 plus accrued and accruing costs and interest from the date of this notice; and
4. The secured creditor, the Bank, will not have the right to enforce the security until after the expiry of the 10 day period following the sending of this notice unless the insolvent person consents, as applicable, to an earlier enforcement or the Court so orders.

Dated at Calgary, Alberta, this 27<sup>th</sup> day of February, 2014.

**NATIONAL BANK OF CANADA**  
by its solicitors and agents,  
Norton Rose Fulbright Canada LLP

Per: \_\_\_\_\_

Howard A. Gorman, Q.C.

**CONSENT TO IMMEDIATE ENFORCEMENT OF SECURITY**

Coast Resources Ltd., 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd. and Coast Services Inc. each hereby:

- (a) consent to the immediate enforcement by the Bank as a secured party of the security described in paragraph 2 above pursuant to Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada); and
- (b) consents to the Bank's immediate appointment of a Receiver and Manager, in accordance with the provisions of the above noted security.

Per: \_\_\_\_\_ c/s  
Coast Resources Ltd.  
By its authorized signatory  
NAME:  
TITLE:

Per: \_\_\_\_\_ c/s  
101033165 Saskatchewan Ltd.  
By its authorized signatory  
NAME:  
TITLE:

Per: \_\_\_\_\_ c/s  
Viewfield Oil & Gas Ltd.  
By its authorized signatory  
NAME:  
TITLE:

Per: \_\_\_\_\_ c/s  
Coast Services Inc.  
By its authorized signatory  
NAME:  
TITLE:

## **SCHEDULE "A"**

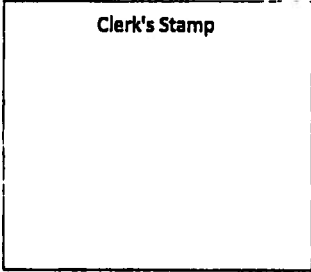
1. a \$20,000,000 Fixed and Floating Charge Demand Debenture from Coast Resources Ltd. ("Coast Resources") to the National Bank of Canada (the "Bank") dated July 9, 2004, as amended, supplemented and/or restated;
2. a \$20,000,000 Fixed and Floating Charge Demand Debenture from 101033165 Saskatchewan Ltd. ("101") to the Bank dated July 9, 2004, as amended, supplemented and/or restated;
3. a \$20,000,000 Fixed and Floating Charge Demand Debenture from Viewfield Oil & Gas Ltd. ("Viewfield") to the Bank dated November 2, 2009, as amended, supplemented and/or restated;
4. a \$20,000,000 Fixed and Floating Charge Demand Debenture from Coast Services Inc. to the Bank dated March 29, 2011, as amended, supplemented and/or restated;
5. an Unlimited Letter of Guarantee from 101 to the Bank as to Coast Resources' liabilities and obligations to the Bank dated July 9, 2004;
6. an Unlimited Letter of Guarantee from Viewfield to the Bank as to Coast Resources' liabilities and obligations to the Bank dated March 29, 2011;
7. an Unlimited Letter of Guarantee from Coast Services Inc. to the Bank as to Coast Resources' liabilities and obligations to the Bank dated March 29, 2011; and
8. further and other security.



This is Exhibit J referred to in the  
affidavit of KAREN KOURY  
sworn before me, this 6<sup>th</sup>  
day of MARCH, 2014

  
A COMMISSIONER FOR TAKING AFFIDAVITS

EVAN CORB  
LSUC #55787N



COURT FILE NUMBER 1401-  
 COURT COURT OF QUEEN'S BENCH OF ALBERTA  
 JUDICIAL CENTRE CALGARY  
 APPLICANT NATIONAL BANK OF CANADA  
 RESPONDENTS COAST RESOURCES LTD., 101033165 SASKATCHEWAN LTD., VIEWFIELD OIL & GAS LTD. and COAST SERVICES INC.

DOCUMENT **CONSENT TO ACT AS RECEIVER**

THIS IS EXHIBIT "\_\_\_\_\_"  
 referred to in the Affidavit of

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
 Norton Rose Fulbright Canada LLP  
 400 3<sup>rd</sup> Avenue SW, Suite 3700  
 Calgary, Alberta T2P 4H2  
 Phone: +1 403.267.8222  
 Fax: +1 403.264.5973

Sworn before me this \_\_\_\_\_  
 Day of \_\_\_\_\_ A.D. \_\_\_\_\_

Attention: Howard A. Gorman / Kyle D. Kashuba  
 howard.gorman@nortonrosefulbright.com  
 kyle.kashuba@nortonrosefulbright.com

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

File No. 01124572-0584

**CONSENT TO ACT AS RECEIVER**

FTI Consulting Canada Inc. does hereby consent to act as receiver or receiver and manager of the Respondents, Coast Resources Ltd., 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd. and Coast Services Inc., if so ordered by this Honourable Court.

DATED this 4<sup>th</sup> day of March, 2014.

FTI Consulting Canada Inc.

Per: \_\_\_\_\_

Authorized Signatory