

EXHIBIT B-1

Original Commitment Letter

February 22, 2010

PRIVILEGED & CONFIDENTIAL

VIA ELECTRONIC MAIL

Trident Resources Corp.
444 - 7th Avenue SW, Suite 1000
Calgary, Alberta T2P 0X8

Attention: Mr. Eugene I. Davis
Executive Chairman of the Board of Directors

Dear Mr. Davis:

This commitment letter (this "Commitment Letter") is by and among the parties identified on the signature pages hereto (collectively, the "Backstop Parties"); Trident Resources Corp., a Delaware corporation ("TRC"); and Trident Exploration Corp. ("TEC," and together with TRC and their respective affiliates and subsidiaries, the "Company"), and sets forth the conditional commitment of the Backstop Parties to purchase certain shares of new common stock of TRC as part of a proposed restructuring (the "Restructuring") of the Company pursuant to (i) a joint plan of reorganization (the "Chapter 11 Plan"), to be filed by TRC and certain of its domestic subsidiaries (collectively, the "U.S. Debtors") in connection with the U.S. Debtors' filing in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") and (ii) a plan of arrangement or compromise (the "CCAA Plan," and together with the Chapter 11 Plan, the "Plans") under the Companies' Creditors Arrangement Act (the "CCAA") to be filed by TEC and certain of its U.S. and Canadian affiliates (the "CCAA Debtors" and together with the U.S. Debtors, the "Debtors") in connection with the CCAA Debtors' CCAA filing in the Alberta Court of Queen's Bench (the "Canadian Court," and together with the Bankruptcy Court, the "Courts") in Calgary, Alberta, Canada. The agreed to material terms of the Chapter 11 Plan are set forth on the Restructuring Term Sheet annexed hereto as Exhibit A (the "Term Sheet"). Each capitalized term used and not defined herein shall have the meaning ascribed to it in the Term Sheet.¹

1. Rights Offering / Chapter 11 Plan / Overview. As set forth in the Term Sheet, pursuant to the Chapter 11 Plan, TRC (as a debtor-in-possession and a reorganized debtor, as applicable) shall propose to offer and sell, for an aggregate purchase price of \$200 million (the "Rights Offering Amount"), 60.0%² of its new common stock (the "New Common Stock"), par value

¹ Unless otherwise indicated, all dollar amounts are in US dollars.

² Calculated prior to giving effect to dilution resulting from the Management Equity Issuance and after giving effect to Chapter 11 Plan.

\$0.01 per share, to be issued pursuant to the Chapter 11 Plan. The New Common Stock will be offered pursuant to a rights offering (the "Rights Offering") on the terms and to the parties set forth in the Term Sheet.

2. Equity Put Commitment. In order to facilitate the Rights Offering and implementation of the Chapter 11 Plan, pursuant to this Commitment Letter, and subject to the terms, conditions and limitations set forth herein:

- a. each Backstop Party other than the 2007 Backstop Party (as defined below) (collectively, the "2006 Backstop Parties") hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at the Purchase Price, on the effective date of the Chapter 11 Plan (the "Effective Date"), its pro rata share of the additional shares of New Common Stock not sold to Eligible 2006 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2006 Holders to timely exercise their Senior Creditor Rights in full. For purposes hereof, each 2006 Backstop Party's pro rata share shall be equal to the number of all unsubscribed shares offered to Eligible 2006 Holders pursuant to the Rights Offering in respect of the Senior Creditor Rights multiplied by a fraction (i) the numerator of which is the 2006 Backstop Party's commitment as set forth in its respective signature page attached hereto (after taking into account, for the avoidance of doubt, any permitted transfer or assignment of such 2006 Backstop Party's commitment) less the Purchase Price paid by such 2006 Backstop Party for any shares offered in respect of Senior Creditor Rights and (ii) a denominator of which is \$150 million less the aggregate amount paid by all 2006 Backstop Parties for any shares offered in respect of Senior Creditor Rights; and
- b.J ennison Associates LLC (the "2007 Backstop Party") hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at the Purchase Price, on the Effective Date, up to \$50 million worth of shares of New Common Stock (including any such shares not sold to Eligible 2007 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2007 Holders to timely exercise their Junior Creditor Rights in full).
- c. Each Backstop Party hereby represents and warrants that it is an "accredited investor" ("Accredited Investor"), as defined in Rule 501 of Regulation D of the U.S. Securities Act of 1933, as amended.
- d.The aggregate commitment provided for in sub-sections a. and b. of this Section 2 shall be defined as the "Equity Put Commitment."³

³ For the avoidance of doubt, any modification to the aggregate size of the Equity Put Commitment, the size and allocation of any Equity Put Fee or Break Up Fee (each, as defined below), or any other economic provision of this Commitment Letter or the Term Sheet shall require the consent of each of the Backstop Parties.

3. Conditions. The Equity Put Commitment is subject to the Chapter 11 Plan and the CCAA Plan being satisfactory in all material respects to the Required Backstop Parties (as defined below), the conditions expressly set forth in the Commitment Letter, execution of this Commitment Letter by TRC and TEC, and the satisfaction or waiver by the Backstop Parties of the conditions to the Backstop Parties' obligations to consummate the transactions contemplated by the Term Sheet.

4. Costs and Expenses. The Approval Order shall provide that the Company shall reimburse or pay the documented and reasonable fees, costs and expenses of the Backstop Parties, the 2006 Agent and the 2007 Agent relating to the Equity Put Commitment and the Restructuring (the "Expense Reimbursement") (i) if the Commitment Letter is not terminated, on the Effective Date of the Plan, (ii) if the Commitment Letter is terminated under circumstances triggering payment of the Equity Put Fee, on such date that the Backstop Parties are entitled to payment of the Equity Put Fee with such Expense Reimbursement limited to \$10 million in the aggregate, or (iii) if the Commitment Letter is terminated for any other reason, upon consummation of an Alternative Transaction and only from the proceeds of such Alternative Transaction. For the avoidance of doubt, such fees, costs and expenses shall include, without limitation, the reasonable and documented fees, costs and expenses of each of Houlihan Lokey Howard & Zukin Capital, Inc., Greenhill Co. Inc., Cadwalader, Wickersham & Taft LLP, Gibson, Dunn & Crutcher LLP, Bennett Jones LLP, Locke Lord Bissell & Liddell LLP, Ropes & Gray LLP, Lazard Freres & Co. LLC (provided that the aggregate fees, costs and expenses of Lazard Freres & Co. LLC shall not exceed \$2.5 million), Lane Powell PC, the respective Delaware counsel, accountants, tax advisors, reserve engineers or other agents or advisors to the Backstop Parties (collectively, the "Backstop Party Professionals"). The fees, costs and expenses of the Backstop Party Professionals to be paid pursuant to this paragraph shall be afforded administrative expense priority status in the Chapter 11 Cases, secured under a charge in the CCAA proceedings junior in priority to payment of the Second Lien Credit Agreement Obligations and to all existing court-ordered charges created by the Canadian Court under the CCAA. Notwithstanding anything contained herein, the Expense Reimbursement shall not be payable if the Required Backstop Parties terminate this Commitment Letter prior to the Company's execution of this Commitment Letter (execution of which shall not occur prior to entry of the Approval Orders).

5. Indemnification. The Company agrees to indemnify and hold harmless the Backstop Parties, the 2006 Agent, the 2007 Agent and their respective affiliates, and each of their respective directors, officers, partners, members, employees, agents, counsel, financial advisors, accountants, tax advisors, reserve engineers and assignees (including affiliates of such assignees), in their capacities as such (each, an "Indemnified Party"), for and against any and all losses, claims, damages, liabilities or other expenses to which such Indemnified Party may become subject from third party claims, insofar as such losses, claims, damages, liabilities (or actions or other proceedings commenced or threatened in respect thereof) or other expenses arise out of or in any way relate to or result from this Commitment Letter, the Plans or the Definitive Agreements (as defined below), and the Company agrees to reimburse (on an as-incurred monthly basis) each Indemnified Party for any reasonable and documented legal or other reasonable and documented expenses incurred in connection with investigating, defending or participating in any such loss, claim, damage, liability or action or other proceeding (whether or not such Indemnified Party is a party to any action or proceeding out of which indemnified

expenses arise). In the event of any litigation or dispute involving this Commitment Letter, the Restructuring and/or the Definitive Agreements, the Backstop Parties shall not be responsible or liable to the Company for any special, indirect, consequential, incidental or punitive damages. The obligations of the Company under this paragraph (the "Indemnification Obligations") shall be afforded administrative expense priority status in the Chapter 11 Cases and shall be a claim in the CCAA proceedings. The Indemnification Obligations shall remain effective whether or not any of the transactions contemplated in this Commitment Letter are consummated, any Definitive Agreements are executed and notwithstanding any termination of this Commitment Letter, and shall be binding upon the reorganized Company in the event that any plan of reorganization of the Company is consummated; provided, however, that the foregoing indemnity will not, as to any Indemnified Party, apply to losses, claims, damages, liabilities or related expenses to the extent they have resulted from willful misconduct, fraud, or gross negligence of such Indemnified Party.

6. Equity Put Fee. In consideration of the Backstop Parties' execution of this Commitment Letter and agreement to be bound hereunder, the Company agrees to pay a \$10.0 million cash fee (the "Equity Put Fee") (with each Backstop Party's rights to such fee to be paid *pro rata* in accordance with such Backstop Party's individual Equity Put Commitment, as set forth on its signature page). The Equity Put Fee shall be payable (a) if the Commitment Letter is terminated in accordance with paragraph 13(ii) hereof, upon consummation and only from the proceeds of an Alternative Transaction,⁴ (b) if the Commitment Letter is terminated by the Required Backstop Parties due to the Company's willful failure to cause any of the conditions to closing set forth in the Term Sheet to be satisfied for the purpose of delaying or precluding the closing of the Restructuring, upon the earliest of the effective date of a CCAA Plan or Chapter 11 Plan, or any distribution made pursuant to a liquidation of the Company's assets and (c) if this Commitment Letter is not terminated, on the Effective Date (which shall be payable in cash or credited against any obligation under this Agreement to purchase additional shares of New Common Stock). Notwithstanding anything set forth herein, to the extent the Required Backstop Parties terminate the Equity Put Commitment for any reason other than as set forth above, the Equity Put Fee shall not be due or payable, but the Backstop Party Professionals' reasonable and documented fees, costs and expenses shall be reimbursed or paid as set forth in paragraph 4(iii) above.

The Equity Put Fee shall have administrative expense claim status in the U.S. Debtors' chapter 11 proceedings, and will be secured under a charge in the CCAA Debtors' CCAA proceedings; provided, however, such charge will rank junior in priority to payment of the Second Lien Credit Agreement Obligations and to all existing court-ordered charges created by the Canadian Court under the CCAA. Notwithstanding anything contained herein, the Equity

⁴ "Alternative Transaction" means any other plan (stand-alone or otherwise), proposal, investment, offer or transaction whereby a party other than the Backstop Parties would acquire more than 5% or more of any class of equity securities of TRC or 5% of TRC's consolidated total direct or indirect assets (including, without limitation, Plan sponsorship, acquisition of equity securities of any of TRC's direct or indirect subsidiaries or any other Restructuring transaction), in each case, other than a transaction consistent with this Commitment Letter or the Term Sheet.

Put Fee shall not be payable if the Required Backstop Parties terminate this Commitment Letter prior to the Company's execution of this Commitment Letter (execution of which shall not occur prior to entry of the Approval Orders).

7. Approval Order. In addition to the conditions set forth above, it shall be a condition precedent to the Equity Put Commitment that TRC and the CCAA Debtors file motions seeking entry of court orders in form and substance satisfactory to Required Backstop Parties⁵ (collectively, the "Approval Orders") authorizing the Company's entry into this Commitment Letter and agreement to be bound hereby (including, without limitation, payment of the Equity Put Fee and the expenses and undertaking of the Indemnification Obligations), as soon as practicable so that hearings on the motions can be held in both Courts by no later than February 19, 2010.

8. No Modification; Entire Agreement. This Commitment Letter may not be amended or otherwise modified without the prior written consent of the Company and the Required Backstop Parties. Together with the Term Sheet and the confidentiality agreements entered into by the Backstop Parties and their advisors, this Commitment Letter constitutes the sole agreement and supersedes all prior agreements, understandings and statements, written or oral, between any of the Backstop Parties or any of their respective affiliates, on the one hand, and the Company or any of its affiliates, on the other, with respect to the transactions contemplated hereby.

9. Governing Law; Jurisdiction. This Commitment Letter shall be deemed to be made in accordance with and in all respects shall be interpreted, construed and governed by the Laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflict of laws in the State of New York. Subject to the cross-border protocol approved by the Courts, each party hereby irrevocably submits to the jurisdiction of the Courts, solely in respect of the interpretation and enforcement of the provisions of this Commitment Letter and of the documents referred to in this Commitment Letter, and in respect of the transactions contemplated hereby, and hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in the Courts or that the venue thereof may not be appropriate or that this Commitment Letter or any such document may not be enforced in or by the Courts, and the parties hereto irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined in the Courts. The parties hereby consent to and grant the Courts jurisdiction over the person of such parties and, to the extent permitted by law, over the subject matter of such dispute and agree that mailing of process or other papers in connection with any

⁵ "Required Backstop Parties" shall mean Backstop Parties which hereby commit to provide, in aggregate, 80% of the Equity Put Commitment. For purposes of this Commitment Letter and the Term Sheet, except as provided herein, any agreement of the Backstop Parties shall require the agreement of the Required Backstop Parties.

such action or proceeding in the manner provided for herein or in such other manner as may be permitted by law shall be valid and sufficient service thereof.

10. Waiver of Jury Trial. Each party acknowledges and agrees that any controversy which may arise under this Commitment Letter is likely to involve complicated and difficult issues, and, therefore, each such party hereby irrevocably and unconditionally waives any right such party may have to a trial by jury in respect of any litigation directly or indirectly arising out of, under or relating to this Commitment Letter, or any of the transactions contemplated by this Commitment Letter. Each party certifies and acknowledges that (i) no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver, (ii) each party understands and has considered the implications of this waiver, (iii) each party makes this waiver voluntarily and (iv) each party has been induced to enter into this Commitment Letter by, among other things, the mutual waivers and certifications expressed above.

11. Counterparts. This Commitment Letter may be executed in any number of counterparts (including by facsimile), each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement. Delivery of an executed counterpart of a signature page of this Commitment Letter by facsimile or other electronic transmission (in pdf or similar format) will be as effective as delivery of a manually executed counterpart hereof.

12. Third Party Beneficiaries. The parties hereby agree that their respective representations, warranties and covenants set forth herein are solely for the benefit of the other parties hereto, and, with respect to paragraphs 4 and 5, the 2006 Agent, the 2007 Agent, the Backstop Party Professionals and the Indemnified Parties, in accordance with and subject to the terms of this Commitment Letter, and this Commitment Letter is not intended to, and does not, confer upon any person other than the parties hereto and, with respect to paragraphs 4 and 5, each of the 2006 Agent, the 2007 Agent, the Backstop Party Professionals and the Indemnified Parties any rights or remedies hereunder or any rights to enforce the Equity Put Commitment of any provision of this Commitment Letter.

13. Termination. The obligations of the Backstop Parties under this Commitment Letter will immediately terminate, (A) upon written notice to the Company from the Required Backstop Parties, at any time prior to the consummation of the transactions upon the first to occur of (i) the Company's breach of any of its obligations set forth in this Commitment Letter; provided, however, that to the extent such breach can be cured, the Company shall have five (5) days upon receipt of written notice from the Required Backstop Parties to cure such breach; (ii) the Company's seeking court authority to enter into or obtain approval of an Alternative Transaction or executing any definitive documentation not subject to Court approval in connection with an Alternative Transaction; (iii) the failure of the Effective Date to occur by July 2, 2010; provided, that the Required Backstop Parties are not in material breach of the obligations hereto; and (iv) the Approval Orders not having been entered by the Courts on or before thirty-five (35) days after the date hereof and become final in both Courts on or before fifty-six (56) days after the date hereof; and (B) automatically, upon (i) the dismissal or conversion of the chapter 11 cases of the U.S. Debtors or the appointment of a chapter 11 trustee or an examiner with expanded powers over any of the U.S. Debtors; or (ii) the issuance by any

governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling or order enjoining the consummation of a material portion of the Restructuring or any related transactions. This Commitment Letter and the obligations of all parties hereunder, may be terminated by mutual agreement between and among the Company and the Required Backstop Parties. Notwithstanding anything herein, any Backstop Party may terminate its commitment under this Commitment Letter at any time prior to the Company's execution of this Commitment Letter (execution of which shall not occur prior to entry of the Approval Orders).

14. Additional Covenants of the Company. The Company agrees with the Backstop Parties that:

(i) any motion, pleading, proposed order, press release, public statement or other document that relates or refers to the Equity Put Commitment, this Commitment Letter or the Plans shall be provided to counsel to the Backstop Parties in draft form for review at least three (3) days prior to its being made public or its being filed with the Bankruptcy Court or the Canadian Court;

(ii) other than with respect to an Alternative Transaction, TRC (a) will use best efforts to obtain, and to cause the other Debtors to obtain, the entry of an order confirming the Chapter 11 Plan (the "Confirmation Order") by the Bankruptcy Court, the terms of which shall be consistent in all material respects with this Commitment Letter and the Term Sheet; (b) will use best efforts to adopt, and to cause the other U.S. Debtors to adopt, the Chapter 11 Plan, as applicable; and (c) will not, and will cause the other U.S. Debtors not to, amend or modify the Chapter 11 Plan in any material respect that would adversely affect the Backstop Parties without prior written consent of the Required Backstop Parties. In addition, TRC will provide to the Backstop Parties and their counsel a copy of the Confirmation Order at least five (5) days prior to such order being filed with the Bankruptcy Court, and TRC will not, and will cause the U.S. Debtors not to, file the Confirmation Order with the Bankruptcy Court unless the Required Backstop Parties have approved the form and substance of such order, such approval not being unreasonably withheld or delayed;

(iii) the Company will not file any pleading or take any other action in the Courts that is inconsistent with the terms of this Commitment Letter, the Plans, the Confirmation Order or the consummation of the transactions contemplated hereby or thereby without providing prior written notice to the Backstop Parties at least five (5) business days before filing such pleading or taking such action; and

(iv) the Company shall provide the Backstop Parties and their advisors and representatives with reasonable access during normal business hours to all books, records, documents, properties and personnel of the Company. In addition, the Company shall promptly provide written notification to counsel to the Backstop Parties of any claim or litigation, arbitration or administrative proceeding, that is threatened or filed against the Company from the date hereof until the earlier of (a) the Effective Date and (b) termination or expiration of this Commitment Letter.

15. Alternative Transaction. As soon as reasonably practicable, but no earlier than entry of the Approval Orders, the Company shall initiate a sale and marketing process acceptable

to the Backstop Parties in the exercise of their reasonable discretion and approved by the Courts during which the Company may enter into an agreement with respect to sponsoring a plan of reorganization or sale of all or substantially all of the Company's assets under section 363 of the Bankruptcy Code or other applicable law.

16. No Recourse. Notwithstanding anything that may be expressed or implied in this Commitment Letter, or any document or instrument delivered in connection herewith, by its acceptance of the benefits of this Commitment Letter, the Company covenants, agrees and acknowledges that no personal liability shall attach to, the former, current or future equity holders, controlling persons, directors, officers, employees, agents, affiliates, members, managers, general or limited partners or assignees of any of the Backstop Parties or any former, current or future stockholder, controlling person, director, officer, employee, general or limited partner, member, manager, affiliate, agent or assignee of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable law, or otherwise.

17. Specific Performance; Waiver. It is understood and agreed by the parties that money damages would be an insufficient remedy for any breach of this Commitment Letter by any party and each non-breaching party shall be entitled to specific performance, without the need for posting of a bond or other security, and injunctive or other equitable relief as a remedy of any such breach, including, without limitation, an order of the Bankruptcy Court, or other court of competent jurisdiction, requiring any party to comply with any of its obligations hereunder. If the Restructuring contemplated herein is not consummated, or following the occurrence of a termination of this Commitment Letter, if applicable, nothing shall be construed herein as a waiver by any party of any or all of such party's rights, and the parties expressly reserve any and all of their respective rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Commitment Letter and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

18. Assignment. Except as otherwise expressly provided herein, no Backstop Party may transfer, assign, or delegate its respective rights, interests or obligations hereunder to any other person (except by operation of law) (collectively, a "Transfer") without the prior written consent of the Company, unless: (i) such assignment or delegation consists of a simultaneous transfer by such Backstop Party of its 2006 TRC Obligations and/or 2007 TRC Obligations and its rights and obligations hereunder; (ii) the transferee furnishes to the Company a joinder, pursuant to which such transferee agrees to be bound by all of the terms and conditions of this Commitment Letter; and (iii) the Backstop Party notifies each of the other parties hereto in writing of such transfer within three (3) business days of the execution of an agreement (or trade confirmation) in respect of such transfer. In addition and notwithstanding anything to contrary set forth herein, the following shall be permitted without the consent of any other party to this Commitment Letter: (1) any transfer, delegation or assignment by a Backstop Party to an affiliate of such Backstop Party, or one or more affiliated funds or affiliated entity or entities with a common or affiliated investment advisor (in each case, other than portfolio companies); (2) any transfer, delegation or assignment by one Backstop Party to another Backstop Party; and (3) any transfer, delegation or assignment by a 2007 Backstop Party to any Eligible 2007 Holder so long as the assignee or transferee furnishes to the Company a joinder, pursuant to which such assignee

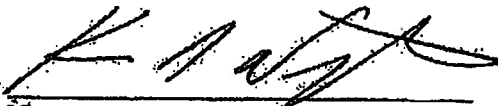

or transferee agrees to be bound by all of the terms and conditions of this Commitment Letter; and in each case, the 2007 Backstop Party notifies each of the other parties hereto in writing of such transfer within three (3) business days of the execution of an agreement (or trade confirmation) in respect of such transfer. Notwithstanding anything herein, no Backstop Party may make a Transfer to any entity unless such entity is an Accredited Investor. The Company may not transfer, assign, or delegate its rights, interests or obligations hereunder to any other person (except by operation of law) without the prior written consent of each Backstop Party. For the avoidance of doubt, the Definitive Agreements shall contain substantially similar restrictions on transfers, assignments and delegations.

19. Notice. All notices provided for or reference in this Commitment Letter may be delivered by hand or overnight courier service, mailed by certified or registered mail, sent by facsimile or email as follows: (i) if to the Backstop Parties, (a) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166, Attention: David M. Feldman, Esq., at dfeldman@gibsondunn.com, and (b) Jennison Associates LLC, 466 Lexington Avenue, New York, NY 10017, Attention: David Kiefer at dkiefer@jennison.com, with a copy to Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036-8704, Attention: Mark R. Somerstein, Esq. at mark.somerstein@ropesgray.com, (ii) if to the Company, Trident Resources Corp., 444 – 7th Avenue SW, Suite 1000, Calgary, Alberta T2P 0X8, Attention: Eugene I. Davis, Executive Chairman of the Board at genedavis@pirinateconsulting.com, with a copy to (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attention: Ira S. Dizengoff, Esq. at idizengoff@akingump.com, (b) Akin Gump Strauss Hauer & Feld LLP, 1333 New Hampshire Avenue, N.W., Washington DC 20036, Attention: Scott L. Alberino, Esq. at salberino@akingump.com, and (c) Fraser Milner Casgrain LLP, 1 First Canadian Place, 39th Floor, 100 King Street West, Toronto, Ontario, Canada M5X 1B2, Attention: Shayne Kukulowicz, and (iii) to the monitor in the CCAA proceedings, FTI Consulting, TD Waterhouse Tower, Suite 2010, 79 Wellington Street, Toronto, ON, M5K 1G8, Attention Nigel D. Meakin at nigel.meakin@fticonsulting.com, with a copy to McCarthy Tétrault LLP, Suite 5300, TD Bank Tower, Toronto Dominion Centre, Toronto, Ontario M5K 1E6, Attention: Sean Collins.

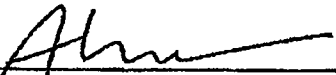
20. Court Approval. This Commitment Letter is conditioned on its approval by both Courts.

[Signature Page Follows]

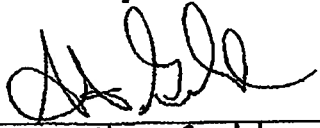
Sincerely,

<p>Mount Kellett Capital Management LP (on behalf of itself and its affiliates)</p>  <hr/> <p>Name: Title:</p>  <hr/> <p>Name: <i>Awan Bhatt</i> Title: <i>Authorized Signatory</i></p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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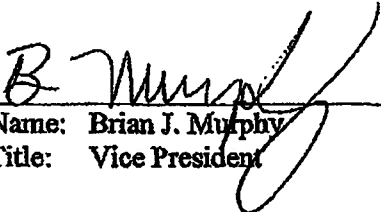
Sincerely,

<p>Chilton Global Natural Resources Partners, L.P., in its capacity as an Eligible 2006 Holder and an Eligible 2007 Holder</p> <p>By: Chilton Investment Company, LLC, as General Partner</p> <p> Name: _____ Title: CHIEF FINANCIAL OFFICER</p>	<p><u>Amount of Equity Put Commitment:</u></p>	<p><u>Percent of Contingent Value Rights:</u></p>
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Sincerely,

<p>Whippoorwill Associates, Inc., as agent for its discretionary accounts</p>  <hr/> <p>Name: Steven Gerdal Title: Principal</p>	<p><u>Amount of Equity Put Commitment:</u></p>
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Sincerely,

<p>Notwithstanding anything herein to the contrary, in no event shall the aggregate total obligation of McDonnell Loan Opportunity Ltd. hereunder and as part of the Senior Credit Rights offering exceed \$12 million.</p> <p>McDonnell Loan Opportunity Ltd. (on behalf of itself and its affiliates)</p> <p>By: McDonnell Investment Management, LLC, as Investment Manager</p> <p></p> <p>Name: Brian J. Murphy Title: Vice President</p>	<p><u>Amount of Equity Put Commitment:</u></p>
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Sincerely,

Restoration Holdings Ltd.


Restoration Special Opportunities Master Ltd.

Pamela M. Lawrence

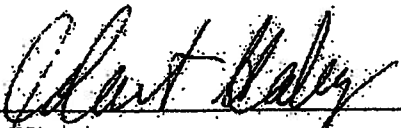
Name: Pamela M. Lawrence
Title: Director

Amount of Equity
Put Commitment:

Sincerely,

<p>The Northwestern Mutual Life Insurance Company (on behalf of itself and its affiliates)</p> <p></p> <p>Name: Jerome R. Baier Title: Its Authorized Representative</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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Sincerely,

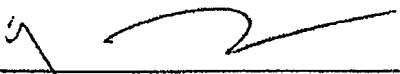
<p>Credit Suisse Securities USA, LLC ^(PK) (on behalf of itself and its affiliates)</p> <p></p> <p>Name: _____ Title: Robert Healey Authorized Signatory</p>	<p><u>Amount of Equity</u> <u>Put Commitment</u></p>
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Sincerely,

<p>Jennison Associates LLC (as investment manager on behalf of certain managed funds)</p> <p><i>David C. Kiefer</i></p> <hr/> <p>Name: David A. Kiefer Title: Managing Director</p>	<p><u>Amount of Equity Put Commitment:</u></p>	<p><u>Percent of Contingent Value Rights:</u></p>
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Agreed to and accepted:


TRIDENT RESOURCES CORP.



By: Mr. Eugene I. Davis
Title: Executive Chairman of Trident Resources Corp.

Agreed to and accepted:

TRIDENT EXPLORATION CORP.



By: Mr. Eugene I. Davis
Title: Executive Chairman of Trident Exploration Corp.

EXHIBIT A
PLAN TERM SHEET

TRIDENT RESOURCES CORP.

RESTRUCTURING TERM SHEET

THIS TERM SHEET (THIS "TERM SHEET") DESCRIBES A PROPOSED RESTRUCTURING (THE "RESTRUCTURING") FOR TRIDENT RESOURCES CORP. (AS A DEBTOR-IN-POSSESSION AND A REORGANIZED DEBTOR, AS APPLICABLE, "TRC") AND CERTAIN OF ITS SUBSIDIARIES (COLLECTIVELY, THE "COMPANY"), PURSUANT TO A JOINT PLAN OF REORGANIZATION (THE "CHAPTER 11 PLAN"), WHICH WOULD BE PREPARED AND FILED BY TRC AND CERTAIN OF ITS DOMESTIC SUBSIDIARIES (COLLECTIVELY, THE "U.S. DEBTORS") IN CONNECTION WITH THE U.S. DEBTORS' FILING (THE "CHAPTER 11 CASES") IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE (THE "BANKRUPTCY COURT") UNDER CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE (THE "BANKRUPTCY CODE"), AND A RELATED PLAN OF ARRANGEMENT OR COMPROMISE UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT (THE "CCAA") TO BE FILED BY TRIDENT EXPLORATION CORP. ("TEC") AND CERTAIN OF ITS U.S. AND CANADIAN AFFILIATES (THE "CCAA DEBTORS" AND TOGETHER WITH THE U.S. DEBTORS, THE "DEBTORS") IN THE ALBERTA COURT OF QUEEN'S BENCH, IN CALGARY, ALBERTA, CANADA (THE "CANADIAN COURT").

THIS TERM SHEET IS NOT AN OFFER OR A SOLICITATION WITH RESPECT TO ANY SECURITIES OF TRC OR ITS SUBSIDIARIES. ANY SUCH OFFER OR SOLICITATION SHALL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

OVERVIEW¹

Rights Offering

Pursuant to the terms and conditions of the equity commitment letter dated as of February 22, 2010 (the "Commitment Letter"),² TRC (as a debtor-in-possession and a reorganized debtor, as applicable) shall propose to offer and sell, for an aggregate purchase price of \$200 million³ (the "Rights

¹ This Term Sheet does not include a description of all of the terms, conditions and other provisions that are to be contained in the Chapter 11 Plan and the related definitive documentation governing the Restructuring.

² Each capitalized term not otherwise defined herein shall have the meaning ascribed to it in the Commitment Letter.

³ Unless otherwise indicated all dollar amounts are in US dollars.

Offering Amount"), 60%⁴ of its new common stock (the "New Common Stock"), par value \$0.01 per share, to be issued pursuant to the Chapter 11 Plan. Such New Common Stock will be offered pursuant to a rights offering (the "Rights Offering") whereby (x) each holder of 2006 TRC Obligations⁵ who is an accredited investor (an "Accredited Investor"), as defined in Rule 501 of Regulation D of the U.S. Securities Act of 1933, as amended (each, an "Eligible 2006 Holder") as of the record date in the Plan (the "Record Date"), shall be offered the right (each, a "Senior Creditor Right") to purchase up to its pro rata share of \$150 million of such New Common Stock, at a purchase price of \$[] per share (the "Purchase Price") and (y) each holder, as of the Record Date, of 2007 TRC Obligations⁶ who is an Accredited Investor (each, an "Eligible 2007 Holder") shall be offered the right (each, a "Junior Creditor Right" and collectively with the Senior Creditor Rights, the "Rights") to purchase up to its pro rata share of \$50 million of such New Common Stock at the Purchase Price.⁷

"New Money Investors" means all Eligible 2006 Holders and Eligible 2007 Holders who exercise their Rights to purchase New Common Stock.

Use of Investment Proceeds

The proceeds of the Investment shall be used for general corporate purposes and/or to be loaned or contributed to TEC

[Footnote continued from previous page]

- ⁴ Calculated prior to giving effect to dilution resulting from the Management Equity Issuance and after giving effect to Chapter 11 Plan.
- ⁵ "2006 TRC Obligations" means outstanding obligations under that certain Secured Credit Facility dated as of November 24, 2006, as amended (the "2006 Credit Agreement") among TRC, certain of its subsidiaries, Credit Suisse, Toronto Branch, as administrative agent and collateral agent (in such capacity, the "2006 Agent"), and the lenders party thereto.
- ⁶ "2007 TRC Obligations" means outstanding obligations under that certain Subordinated Loan Agreement dated as of August 20, 2007, as amended (the "2007 Credit Agreement") among TRC, certain of its subsidiaries, Wells Fargo Bank, N.A., as administrative agent (in such capacity, the "2007 Agent"), and the lenders party thereto.
- ⁷ For the avoidance of doubt, any modification to the aggregate size of the Equity Put Commitment, the size and allocation of any Equity Put Fee or Break Up Fee, or any other economic provision of the Commitment Letter or this Term Sheet shall require the consent of each of the Backstop Parties.

and used by TEC to pay a portion of the obligations (the "Second Lien Credit Agreement Obligations") under the Amended and Restated Credit Agreement dated as of April 25, 2006 (as further amended and supplemented, the "Second Lien Credit Agreement") between Trident Exploration Corp. ("TEC"), certain of its subsidiaries, Credit Suisse, Toronto Branch as collateral agent and administrative agent, and the lenders party thereto. The remaining Second Lien Credit Agreement Obligations shall be paid in full from the proceeds of the exit financing being arranged by TEC (the "Exit Financing").

Securities to be Issued
Under the Plan of
Reorganization

New Common Stock. TRC shall issue the New Common Stock on the Effective Date, which New Common Stock shall be deemed fully paid and non-assessable.

Management Equity Issuance. Up to 7.5% of the New Common Stock on a fully diluted basis shall be reserved for issuance under a management equity plan (the "Management Equity Issuance"), the form, exercise price, vesting and allocation of which shall be governed by the board of directors of reorganized TRC, in its sole discretion. For the avoidance of doubt, the Management Equity Issuance will dilute *pro rata* the New Common Stock issued under the Chapter 11 Plan to the Eligible 2006 Holders, the Eligible 2007 Holders and the holders of allowed 2006 TRC Obligations.

CLASSIFICATION AND TREATMENT OF CLAIMS IN THE CHAPTER 11 PLAN

Unclassified Claims

Administrative Claims

Each holder of an allowed administrative claim shall receive payment in full in cash of the unpaid portion of its allowed administrative claim on the Effective Date, or as soon thereafter as reasonably practicable (or, if payment is not then due, shall be paid in accordance with its terms) or pursuant to such other terms as may be agreed to by the holder of such claim and the U.S. Debtors, provided such other terms are consented to by the Backstop Parties which pursuant to the Commitment Letter commit to provide, in aggregate, 80% of the Equity Put Commitment (the "Required Backstop Parties"), which consent shall not be unreasonably withheld.

Not classified – non-voting.

Priority Tax Claims

Priority tax claims against any of the U.S. Debtors shall be

treated in accordance with section 1129(a)(9)(C) of the Bankruptcy Code.

Not classified – non-voting.

Intercompany Claims

There shall be no distributions on account of Intercompany Claims without approval of the Required Backstop Parties. Notwithstanding the foregoing, TRC, in a manner reasonably acceptable to the Required Backstop Parties, may (or may cause each applicable subsidiary to) reinstate, compromise or otherwise satisfy, as the case may be, Intercompany Claims between and among the Company and its subsidiaries.

Either unimpaired – not entitled to vote – deemed to accept or impaired – not entitled to vote – presumed to reject.

Classified Claims and Interests

Class 1—Other Priority Claims

All claims against the U.S. Debtors accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than Priority Tax Claims, shall be paid in full in cash on the later of the Effective Date or the allowance of the claim.

Unimpaired – not entitled to vote – deemed to accept.

Class 2—Other Secured Claims

Each holder of an Other Secured Claim against the U.S. Debtors shall receive the following treatment, at the option of the Debtors, with the consent of the Required Backstop Parties, which consent shall not be unreasonably withheld: (i) payment in full in cash on the Effective Date or as soon thereafter as practicable to the extent secured, (ii) delivery of collateral securing any such claim and payment of any interest required under section 506(b) of the Bankruptcy Code or (iii) other treatment rendering such claim unimpaired.

Unimpaired – not entitled to vote – deemed to accept.

Class 3—General Unsecured Claims⁸

"General Unsecured Claims" against the U.S. Debtors shall consist of all general unsecured claims against the U.S. Debtors

⁸ The Backstop Parties intend to support payment in full, in cash, of all admitted trade claims in the CCAA insolvency proceedings against TEC or its Canadian affiliates resulting from accounts payable on such entities' respective books and records due to the claimant's supply of goods and/or services to TEC or its Canadian affiliates ("Trade Claims"), provided that such claims do not exceed \$20.4 million. Other unsecured claims

[Footnote continued on next page]

(collectively, the "General Unsecured Claims"). Deficiency claims under the 2006 Credit Agreement and/or the 2007 Credit Agreement are excluded from this class for distribution purposes only.

The treatment of General Unsecured Claims is to be determined via agreement between the Required Backstop Parties and the U.S. Debtors.

Impaired – entitled to vote.

Class 4A—2006 Credit Agreement Claims

In full and final satisfaction, release, discharge and in exchange for such holder's allowed 2006 Credit Agreement Claim, each holder of such 2006 Credit Agreement Claim shall receive its pro rata share of (a) 40% of the New Common Stock, prior to giving effect to dilution resulting from the Management Equity Issuance and the Contingent Value Rights and after giving effect to the Chapter 11 Plan and (b) the Senior Creditor Rights.

To the extent not paid pursuant to the Commitment Letter, any and all outstanding fees and expenses of the 2006 Agent, including any and all outstanding fees and expenses of counsel and financial advisors to the 2006 Agent, shall be paid in full in Cash on the Effective Date.

Impaired – entitled to vote.

Class 4B—2007 Credit Agreement Claims

In full and final satisfaction, release, discharge and in exchange for such holder's allowed 2007 Credit Agreement Claim, each holder of such 2007 Credit Agreement Claim shall receive its pro rata share of the Junior Creditor Rights.

To the extent not paid pursuant to the Commitment Letter, any and all outstanding fees and expenses of the 2007 Agent, including any and all outstanding fees and expenses of counsel and financial advisors to the 2007 Agent, shall be paid in full in Cash on the Effective Date.

[Footnote continued from previous page]

(including but not limited to contract rejection claims and litigation claims) at TEC or its Canadian affiliates (other than the guarantee claims in respect of the 2006 TRC Obligations and 2007 TRC Obligations) shall be treated in a manner reasonably acceptable to the Backstop Parties and the Debtors and in accordance with the applicable provisions of the CCAA; provided that, to the extent any such claims are paid in cash under the CCAA Plan, the amount of cash paid on account of such claims plus the amount of cash paid on account of Trade Claims shall in no event exceed \$20.4 million.

Impaired – entitled to vote.

Class 5 — Preferred Stock in TRC

The Class 5 Interests include the Series A and Series B preferred stock of TRC, and options, warrants or other agreements to acquire any of the same (whether or not arising under or in connection with any employment agreement).

No recovery.

All Class 5 Interests shall be cancelled and extinguished on the Effective Date.

Impaired – not entitled to vote. Presumed to reject.

Class 6 — Common Stock in TRC

Class 6 Interests include the common stock of TRC, and options, warrants or other agreements to acquire any of the same (whether or not arising under or in connection with any employment agreement).

No recovery.

All Class 6 Interests shall be cancelled and extinguished on the Effective Date.

Impaired – not entitled to vote. Presumed to reject.

Class 7 — TRC Subsidiary Equity Interests

All equity interests of TRC's subsidiaries shall continue to be held by TRC and the subsidiaries of TRC holding such interests prior to the Effective Date.

Unimpaired – not entitled to vote – deemed to accept.

Cancellation of Instruments, Certificates and Other Documents

On the Effective Date, except to the extent otherwise provided above, all instruments, certificates and other documents evidencing debt or equity interests in TRC or the other Debtors shall be cancelled, and the obligations of the Debtors thereunder, or in any way related thereto, shall be discharged.

Executory Contracts and Unexpired Leases

Executory contracts and unexpired leases shall be treated in accordance with the Bankruptcy Code or the CCAA, depending on the applicable or governing law of the jurisdiction in which the Debtor-counterparty files an insolvency proceeding, and in a manner to be determined as agreed to by the Debtors and the Required Backstop Parties.

Second Lien Credit Agreement Obligations On the Effective Date, the Second Lien Credit Agreement Obligations shall be repaid in full in cash.

Retention of Jurisdiction The Bankruptcy Court and/or the Canadian Court, as applicable, shall retain jurisdiction for customary matters.

CORPORATE GOVERNANCE/CHARTER PROVISIONS/CAPITAL
STOCK/REPORTING COMPANY/1145 EXEMPTION

Shareholders' Agreement Upon the Effective Date and as a condition to receiving their shares of New Common Stock, all holders of New Common Stock shall enter into a Shareholders' Agreement acceptable to the Required Backstop Parties providing for (except to the extent provided for in the organizational documents) composition of the board of directors and its committees, transfer restrictions, pre-emptive rights for accredited investors, information rights, customary registration rights, customary tag-along and drag-along rights with respect to significant equity sales by shareholders, rights with respect to asset sales, financing transactions and similar transactions, and similar provisions to be agreed, the material terms of which shall be agreed to by the execution of the Definitive Agreements (as defined below). Prior to any subsequent initial public offering of the New Common Stock, future shareholders of TRC, including holders of shares to be issued pursuant to the Management Equity Issuance and / or Contingent Value Rights (on or after the Effective Date), shall be required to execute a joinder to the Shareholders' Agreement. A copy of the Shareholders Agreement shall be filed as part of a supplement to the Plan (the "Plan Supplement").

Management and the Board On or before the Effective Date, TRC or one of its subsidiaries shall remain bound by or assume the existing employment agreements with the Company's Chief Executive Officer and Chief Financial Officer, respectively. The Company, with the consent of the Required Backstop Parties, will designate as part of the Plan Supplement those employment agreements with other members of existing senior management and/or other employees that shall be assumed⁹ as of the Effective Date;

⁹ Except as otherwise provided herein, employment contracts at the TEC level will ride through the CCAA unless repudiated by the Company at the direction of the Required Backstop Parties, acting in their sole discretion.

provided, however, that all of the Company's indemnity obligations with respect to directors and officers of the Company, whether or not set forth in such employment agreements, shall be assumed by TRC or one of its subsidiaries.

Subject to the Backstop Parties' receipt of information to enable them to determine if aggregate costs related to the tail liability policies described below are reasonable and determination that such aggregate costs are reasonable, the Debtors shall obtain reasonable and customary tail liability policies for the directors and officers of the Company immediately prior to the consummation of the Plans (as defined below), consisting of a six year extended reporting period endorsement with respect to the Company's current directors and officers liability policies and maintenance of such endorsement in full force and effect for its full term. Such insurance policies shall be placed through such broker(s) and with such insurance carriers as may be specified by the Company. Notwithstanding the foregoing, in no event shall the Company have to expend for any such policies contemplated by this section an annual premium (measured for purposes of any "tail" by reference to 1/6th the aggregate premium paid therefor) amount in excess of 350% of the annual premiums currently paid by the Company for such insurance without its prior written consent.

The initial Board shall consist of 9 members. One of the directors shall be the Chief Executive Officer of TRC. On the Effective Date, Jennison Associates LLC shall appoint two (2) directors. The remaining six (6) directors shall be appointed by agreement of the 2006 Backstop Parties' providing at least 80% of the Equity Put Commitment in respect of the Senior Creditor Rights. The initial Board members and officers shall be designated in the Plan Supplement.

The compensation committee of TRC's Board of Directors shall approve a new long-term incentive plan. Obligations of the CCAA Debtors and the U.S. Debtors under the long-term incentive plan ("LTIP") in effect prior to the commencement of the Chapter 11 Cases shall be paid in full, in cash, in installments over a three-year period as currently set forth in the LTIP as if the LTIP had been assumed, and all directors shall waive any claims arising out of or relating to any "change of control", termination, or any other provision that could or would otherwise entitle such director to be paid a greater amount or on a different time frame.

Charter; Bylaws

The charter and bylaws of each of the Debtors shall have been restated in a manner acceptable to the Required Backstop Parties and shall be filed as part of the Plan Supplement. The charter and bylaws of each of the U.S. Debtors shall be consistent with section 1123(a)(6) of the Bankruptcy Code. Copies of the organizational documents shall be contained in the Plan Supplement.

Exemption from SEC
Registration

To the extent available, the issuance of any securities under the Plan shall be exempt from SEC registration under section 1145 of the Bankruptcy Code. To the extent section 1145 is unavailable, such securities shall be exempt from SEC registration as a private placement pursuant to Section 4(2) of the Securities Act of 1933, as amended, and/or the safe harbor of Regulation D promulgated thereunder, or such other exemption as may be available from any applicable registration requirements.

Releases

The Chapter 11 Plan shall provide customary full and complete release provisions that provide releases from, among others, the U.S. Debtors, the 2006 Agent, the 2007 Agent, the Backstop Parties, the New Money Investors and each creditor receiving distributions under the Plan (each, a "Released Party" and collectively, the "Releasing Parties") for the benefit of (i) each Releasing Party and (ii) current and former officers, directors, members, employees, advisors, attorneys, professionals, accountants, investment bankers, consultants, agents, successors in interest or other representatives for each of the foregoing; provided, however, that the Released Parties shall not be released for acts or omissions related to willful misconduct, fraud or criminal acts.

Indemnification/
Exculpation

The Chapter 11 Plan shall provide customary indemnification and exculpation provisions, which shall include a full exculpation from liability to the U.S. Debtors and third parties in favor of (i) the U.S. Debtors, the Backstop Parties, the 2006 Agent, the 2007 Agent, and the New Money Investors and (ii) current and former officers, directors, members, employees, advisors, attorneys, professionals, accountants, investment bankers, consultants, agents, successors in interest or other representatives for each of the foregoing, from any and all claims and causes of action relating to any act taken or omitted to be taken in connection with, or related to formulating, negotiating, preparing, disseminating, implementing, administering, soliciting, confirming or consummating the Chapter 11 Plan, the disclosure statement or any contract,

instrument, release or other agreement or document created or entered into in connection with the Chapter 11 Plan or any other act taken or omitted to be taken in connection with or in connection with or in contemplation of the restructuring of the U.S. Debtors, with the sole exception of willful misconduct, fraud, or criminal acts.

Discharge

Customary discharge provisions.

Injunction

Customary injunction provisions.

Tax Issues

The Debtors and the Backstop Parties shall use commercially reasonable efforts to structure the terms of the Chapter 11 Plan and the Restructuring so as to preserve favorable tax attributes of the Debtors. The Debtors shall consult with the advisors to the Backstop Parties on tax issues and matters of tax structure relating to the Chapter 11 Plan and the Restructuring, and all such tax matters and issues shall be resolved in a manner reasonably acceptable to the Debtors and the Required Backstop Parties.

Contingent Value Rights

Each Backstop Party or its designee that is a holder of 2007 TRC Obligations shall be entitled to receive the percentage of Contingent Value Rights specified on its signature page to the Commitment Letter in consideration for its Equity Put Commitment.

The Contingent Value Rights may entitle holders of such rights to receive shares in an aggregate amount equal to 6% of the New Common Stock issued or issuable upon Effective Date (on a fully diluted basis subject solely to pro rata dilution for any shares issuable under any Management Equity Issuance) upon the earlier of (i) the occurrence of certain triggering events (to be agreed between the Backstop Parties that are not holders of 2007 TRC Obligations, the Backstop Parties that are holders of the 2007 TRC Obligations, and the Company) or (ii) the fifth year anniversary of the Effective Date, subject to the condition that the Debtors' total enterprise value at the time of such triggering event or such fifth year anniversary is at least \$966 million.

The number of shares of New Common Stock to be issued under the Contingent Value Rights shall be subject to adjustment to reflect any stock splits, stock dividends, recapitalizations or similar events between Effective Date and the date of the relevant triggering event or fifth year anniversary of the Effective Date (as applicable), and all such shares shall be fully paid and non-assessable when issued.

PLAN IMPLEMENTATION AND MANDATORY REORGANIZATION SCHEDULE

Timeline

- (i) The U.S. Debtors shall obtain entry by the Bankruptcy Court of an order approving the disclosure statement, in form and substance acceptable to the Required Backstop Parties (the "Disclosure Statement Order"), on or before May 14, 2010;
- (ii) The U.S. Debtors shall obtain entry by the Bankruptcy Court of an order confirming the Chapter 11 Plan, in form and substance acceptable to the Required Backstop Parties (the "Confirmation Order"), on or before June 18, 2010; and
- (iii) The Effective Date shall occur on or before July 2, 2010.

Conditions Precedent to Plan Consummation

Customary closing conditions for a transaction of this type, including, but not limited to the following conditions: (i) a plan of arrangement or compromise (the "CCAA Plan" and together with the Chapter 11 Plan, the "Plans") under the Companies' Creditors Arrangement Act (if a CCAA Plan is required to implement the Restructuring, as may be reasonably determined by TEC and the Required Backstop Parties) be approved with respect to the CCAA Debtors at a meeting of creditors held on or before June 16, 2010 and be sanctioned by order of the CCAA Court on or before June 18, 2010 and such order shall be (a) in form and on terms acceptable to the Required Backstop Parties and (b) not subject to any stay; (ii) the Confirmation Order shall be entered, without any material modification that would require re-solicitation, and such Confirmation Order shall not be subject to any stay; (iii) if a CCAA Plan is required, an Order convening a meeting of creditors to consider and approve the CCAA Plan shall be obtained on or before June 9, 2010; (iv) the CCAA Court's not granting relief from any stay to permit enforcement of any security on the material assets of the Canadian Debtors or the termination of any material agreement to which any of the Canadian Debtors are a party; (v) execution and delivery of Exit Financing loan documentation, the shareholders' agreement, corporate organizational documents, and other customary definitive documentation necessary to implement the Restructuring (collectively, the "Definitive Agreements") that are satisfactory to the Required Backstop Parties and that incorporate the terms and conditions set forth in this Term Sheet; (vi)

absence of a Material Adverse Change;¹⁰ (vii) absence of material litigation seeking to restrain or materially alter the Restructuring, other than litigation in the Courts regarding the Chapter 11 Plan and CCAA Plan; (viii) delivery by the Debtors to the Backstop Parties of audited and unaudited financial statements, updated reserve reports, clean environmental reports, title opinions, clean title reports and a clean environmental opinion, and other information reasonably requested by the Required Backstop Parties; (ix) receipt of all material documentation and other material information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act; (x) delivery of such other customary legal opinions, corporate documents and other instruments or certificates as the Backstop Parties may reasonably request for a transaction of this type; and (xi) the Debtors' compliance with the Plan Implementation and Mandatory Reorganization Schedule herein.

¹⁰ For purposes of this Commitment Letter, "Material Adverse Change" shall mean any material adverse change, occurring after the date hereof, or any development that would reasonably be expected to result in a material adverse change, individually or when taken together with any other such changes or developments, in (i) the financial condition, business, results of operations, assets or liabilities of the Company and its subsidiaries, taken as a whole, as such business is proposed to be conducted as contemplated in the Term Sheet or this Commitment Letter, and whether or not arising from transactions in the ordinary course and (ii) the ability of the Company to perform its obligations under this Commitment Letter, the Term Sheet and/or any Definitive Agreement.

EXHIBIT B-2

Amendment to the Original Commitment Letter

EXECUTION VERSION

May 5, 2010

PRIVILEGED & CONFIDENTIAL

VIA ELECTRONIC MAIL

Trident Resources Corp.
444 - 7th Avenue SW, Suite 1000
Calgary, Alberta T2P 0X8

Attention: Mr. Eugene I. Davis
Executive Chairman of the Board of Directors

Dear Mr. Davis:

Reference is made to that certain commitment letter ("Original Commitment Letter") dated February 22, 2010, by and among those certain parties identified on the signature pages thereto (collectively, the "Backstop Parties"); Trident Resources Corp., a Delaware corporation ("TRC"); and Trident Exploration Corp. ("TEC," and together with TRC and their respective affiliates and subsidiaries, the "Company"). Capitalized terms not otherwise set forth therein shall have the meaning ascribed to them in the Original Commitment Letter.

1. Amendment. The Original Commitment Letter provides that any modification to the Original Commitment Letter or Term Sheet shall require the consent of each of the Backstop Parties. By countersigning this amendment ("First Amendment"), each Backstop Party notifies you of its consent to the following amendments to the Original Commitment Letter and Term Sheet:

- A new definition of "Incremental Purchase Price" shall be added to mean an amount equal to \$55 million reduced to the extent the Company's minimum cash balance through the period of June 2014 is estimated to exceed \$25 million (which cash balance shall exclude, for the avoidance of doubt, any availability under a revolving credit facility or facilities put in place by the Company prior to, on or subsequent to the Effective Date of the Plan, but only to the extent such revolving credit facility or facilities (drawn or undrawn), is less than or equal to \$20 million in the aggregate). For purposes hereof, the Company's estimated minimum cash balance shall be calculated, ten days prior to the Confirmation Date, based upon the assumptions set forth in the Company's April Projections (as defined in the commitment letter for debt financing dated April 30, 2010) ("Business Model"), provided that (a) ten days prior to the Confirmation Date, the Business Model shall be updated to take into account then-current gas pricing, hedging agreements and currency exchange rates and (b) any further amendments to the Business Model and/or the assumptions therein shall be acceptable to the Backstop Parties.

- The definition of “Rights Offering Amount” shall mean the aggregate purchase price of (a) \$200 million plus (b) the Incremental Purchase Price.
- The definition of “Senior Creditor Right” shall mean the right of an Eligible 2006 Holder as of the Record Date to purchase up to its pro rata share of 75% of the Rights Offering Amount of the New Common Stock.
- The definition of “Junior Creditor Right” shall mean the right of an Eligible 2007 Holder as of the Record Date to purchase up to its pro rata share of 25% of the Rights Offering Amount of the New Common Stock.
- Each 2006 Backstop Party hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at a price per share equal to the Rights Offering Amount divided by the aggregate number of shares of New Common Stock offered for sale in the Rights Offering, on the Effective Date, its pro rata share of New Common Stock not sold to Eligible 2006 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2006 Holders to exercise their Senior Creditor Rights in full. For purposes hereof, each Backstop Party's "pro rata share" shall be equal to the percentage obtained by (a) dividing the principal amount set forth on the signature pages attached hereto by \$191,250,000; (b) multiplying the percentage calculated in clause (a) by 75% of the Rights Offering Amount; (c) subtracting the Purchase Price paid by such 2006 Backstop Party for any shares offered in respect of Senior Creditor Rights (up to a maximum of such 2006 Backstop Party's pro rata share of the Rights Offering Amount, as calculated herein) from the number calculated in clause (b); and then (d) dividing the number calculated in clause (c) by 75% of the Rights Offering Amount less the aggregate amount paid (up to 75% of the Rights Offering Amount) by all 2006 Backstop parties for any shares offered in respect of Senior Creditor Rights.
- The 2007 Backstop Party hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at a price per share equal to the Rights Offering Amount divided by the aggregate number of shares of New Common Stock offered for sale in the Rights Offering, on the Effective Date, up to 25% of the Rights Offering Amount of shares of New Common Stock not sold to Eligible 2007 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2007 Holders to exercise their Junior Creditor Rights in full.

2. Conditions. The commitment to provide the Equity Put Commitment increased by this First Amendment is subject to the terms and conditions set forth in the Original Commitment Letter (which is restated and incorporated herein by reference except as modified by this First Amendment) and execution of this First Amendment by each of the Backstop Parties, TRC, and TEC.

3. Payment of Equity Put Fee in New Common Stock. Only to the extent the Plan is consummated, the Equity Put Fee shall be payable in New Common Stock, and such payment shall dilute the New Common Stock allocable to holders of Class 4 Claims and the New Common Stock sold pursuant to the Rights Offering and Backstop Commitment. To the extent the Plan is not consummated, the Equity Put Fee shall be payable in cash as set forth in the Original Commitment Letter.

4. No Modification; Entire Agreement. This First Amendment may not be amended or otherwise modified without the prior written consent of the Company and each of the Backstop Parties. Other than with respect to the Original Commitment Letter (the terms and conditions of which shall be deemed restated and incorporated herein and adopted in their entirety except as modified by this First Amendment), this letter constitutes the sole agreement and supersedes all prior agreements, understandings and statements, written or oral, between any of the Backstop Parties or any of their respective affiliates, on the one hand, and the Company or any of its affiliates, on the other, with respect to the transactions contemplated hereby.

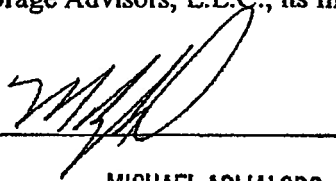
5. Counterparts. This First Amendment may be executed in any number of counterparts (including by facsimile), each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

[Signature Page Follows]

Sincerely,

Anchorage Capital Master Offshore, Ltd.
(on behalf of itself and its affiliates)

By: Anchorage Advisors, L.L.C., its Investment Manager

A handwritten signature in black ink, appearing to read 'M. Agliodoro', is written over a horizontal line.

By:

Name:

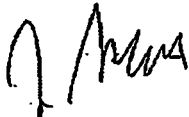
MICHAEL AGLIALORO

Title:

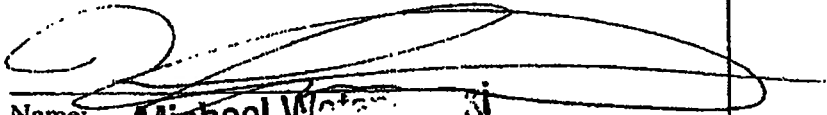

Executive Vice President

Equity Put Commitment Amount

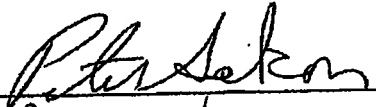
Sincerely,

<p>Chilton Global Natural Resources Partners, L.P., in its capacity as an Eligible 2006 Holder and an Eligible 2007 Holder</p> <p>By: Chilton Investment Company, LLC, as General Partner</p>  <hr/> <p>Name: James Steinthal Title: Executive Vice President</p>	<p><u>Amount of Equity Put Commitment:</u></p>
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Sincerely,

<p>Credit Suisse Securities (USA) LLC (on behalf of itself and its affiliates)</p>  <p>Name: Michael Winter Title: Authorized Signatory</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u> </p>
---	---



Sincerely,

<p>Halbis Distressed Opportunities Master Fund Ltd.</p> <p></p> <p>Name: Peter Sakon Title: VP</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
---	---


Sincerely,

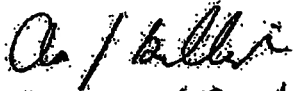
<p>Jennison Associates LLC (as investment manager on behalf of certain managed funds that are Eligible 2007 Holders)</p> <p></p> <p>Name: David A. Kiefer Title: Managing Director of Jennison Associates LLC and Portfolio Manager of certain managed funds that are Eligible 2007 Holders</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
--	---

Sincerely,


<p>McDonnell Loan Opportunity Ltd. (on behalf of itself and its affiliates)</p> <p>By: McDonnell Investment Management, LLC, as Investment Manager</p> <p></p> <hr/> <p>Name: </p> <p>Title: Robert J. Hickey Managing Director</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
---	---

Sincerely,

<p>Mount Kellett Capital Management LP (on behalf of itself and its affiliates)</p> <p></p> <p>Name: Title:</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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Authorized Signatory

Sincerely,

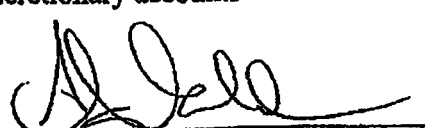
<p>THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY</p> <p></p> <p>Name: Jerome R. Baier Its Authorized Representative</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
---	---

Sincerely,

<p>Restoration Capital Management LLC (on behalf of itself and its affiliates)</p> <p><i>Pamela M. Lawrence</i></p> <p>Name: <i>Pamela M. Lawrence</i> Title: <i>Manager</i></p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
--	---

Trident Equity Commitment - PM

Sincerely,

<p>Whippoorwill Associates, Inc., as agent for its discretionary accounts</p>  <hr/> <p>Name: Title: Steven K. Gendal Principal</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
---	---

Agreed to and accepted:

TRIDENT RESOURCES CORP.

By:

Name:

Title:

Agreed to and accepted:

TRIDENT EXPLORATION CORP.

By:

Name:

Title:

EXHIBIT C

Rights Offering Procedures

RIGHTS OFFERING PROCEDURES

On May 5, 2010, Trident Resources Corp. and certain of its affiliates, as debtors and debtors-in-possession (collectively, the “*Debtors*”),¹ filed their *Second Amended Joint Plan of Reorganization of Trident Resources Corp. and Certain Affiliated Debtors and Debtors in Possession* (the “*Plan*”), and the accompanying disclosure statement pursuant to chapter 11 of the Bankruptcy Code (the “*Disclosure Statement*”) with the United States Bankruptcy Court for the District of Delaware (the “*Bankruptcy Court*”). All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan or Subscription Form (defined below), as applicable.

On May [5], 2010, the Bankruptcy Court entered an order (the “*Solicitation Procedures Order*”) approving, among other things, the adequacy of the Disclosure Statement and use thereof in the solicitation of votes for the Plan and these procedures for participating in the rights offering (the “*Rights Offering*”) contemplated by, and to be implemented pursuant to, Section 6.7 of the Plan. The Rights Offering will be backstopped by the Backstop Parties pursuant to the Commitment Letter (and attached Term Sheet).

All questions relating to these procedures, other documents associated with the Rights Offering, or the requirements for participating in the Rights Offering should be directed to Epiq Systems, the subscription agent retained by the Debtors in these Chapter 11 Cases (in such capacity, the “*Subscription Agent*”). Contact information for the Subscription Agent is set forth herein.

I. INTRODUCTION

A. Rights Offering Overview

The Plan provides Eligible 2006 Holders and Eligible 2007 Holders (each, as of the Record Date) that are Accredited Investors² (in such capacity, each, an “*Eligible Holder*” and collectively, the “*Eligible Holders*”) with rights (the “*Subscription Rights*”) to purchase, for the Rights Offering Amount,³ 60% of the New Equity⁴ (the “*Rights Offering Equity*”). Each

¹The Debtors in these Chapter 11 Cases, along with each Debtor’s place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (Delaware) (2788), Aurora Energy LLC (Utah) (6650), NexGen Energy Canada, Inc. (Colorado) (9277), Trident CBM Corp. (California) (3534), and Trident USA Corp. (Delaware) (6451).

²The term “Accredited Investor” is defined by Rule 501 of Regulation D promulgated under the Securities Act.

³ “Rights Offering Amount” is defined in the Plan as the aggregate purchase price of (a) \$200 million plus (b) the Incremental Purchase Price.

Eligible 2006 Holder shall be offered the right to purchase up to its pro rata share of 75% of the Rights Offering Equity and each Eligible 2007 Holder will be offered the right to purchase up to its pro rata share of 25% of the Rights Offering Equity.

The aggregate purchase price (the "**Rights Offering Amount**") of the Rights Offering Equity will be \$200 million plus the Incremental Purchase Price (up to \$55 million). Accordingly, the minimum Rights Offering Amount will be \$200 million, which equates to a purchase price of \$333.33 per unit of Rights Offering Equity and the maximum Rights Offering Amount will be \$255 million, which equates to a purchase price of \$425.00 per unit of Rights Offering Equity (the "**Maximum Share Price**"). By participating in the Rights Offering, Eligible Holders are agreeing to pay the Maximum Share Price for the number of units of the Right Offering Equity elected to be purchased by such holders (calculated according to the formula set forth in Item 2(b) of the subscription Form, the "**Maximum Subscription Purchase Price**").

The actual subscription purchase price that Eligible Holders will be required to pay will be adjusted based on the Rights Offering Amount, which will be determined pursuant to the terms of the Commitment Letter. Eligible Holders will be notified, via email, of the Rights Offering Amount, the final per unit price, and their final subscription purchase price (the "**Final Subscription Purchase Price**") no later than 3 business days prior to the Payment Date (defined below). As set forth in more detail in section II.A. below, the Final Subscription Purchase Price for (i) Eligible Holders other than the Backstop Parties must be received by the Subscription Agent on June 23, 2010 (such time, as may be extended pursuant to these Rights Offering Procedures, the "**Payment Date**") and for (ii) Eligible Holders that are Backstop Parties must be received by the Subscription on or before the Effective Date.

B. Critical Dates and Deadlines Regarding the Rights Offering

- The "**Record Date**" shall be May [5], 2010, as set forth in the Solicitation Procedures Order.
- The Rights Offering will commence on the day that Subscription Packages (defined below) are mailed or made available to Eligible Holders (which shall be no later than four (4) business days from the date of the Solicitation Procedures Order, or as soon as reasonably practicable thereafter).
- The Rights Offering will end and any unexercised Subscription Rights will expire at 4:00 p.m. Prevailing Eastern Time on June 4, 2010 (the "**Expiration Date**").
- The Subscription Payment Instructions (defined below) will be forwarded, via email, to subscribing holders, and will include wire transfer and other payment details, no later than 3 business days prior to the Payment Date.

[Footnote continued from previous page]

⁴ Prior to giving effect to dilution resulting from the Equity Put Fee (to the extent such fee is not waived by any of the Backstop Parties), the Management Equity Issuance and the Contingent Value Rights.

- The Final Subscription Purchase Price must be received by the Subscription Agent no later than the Payment Date of June 23, 2010.

C. Subscription Materials

In addition to these procedures, the Debtors or the Subscription Agent will provide the following materials to all Eligible Holders (collectively, the "*Subscription Package*"): (i) a CD-ROM containing the Disclosure Statement and all exhibits thereto; (ii) the notice of the Confirmation Hearing; and (iii) the applicable form to exercise Subscription Rights (in the form attached hereto, the "*Subscription Form*"), together with detailed instructions regarding the same (the "*Subscription Instructions*").

The other documents relevant to the Rights Offering, including the Registration Rights Agreement, the New Equity Agreement, and the New Governance Documents, substantially in the forms to be included as part of the Plan Supplement that the Debtors intend to file on or before May 25, 2010, will be available on the Debtors' restructuring website at <http://www.tridentrestructuring.com> or can be obtained from the Subscription Agent by calling (646) 282-1800.

II. PARTICIPATING IN THE RIGHTS OFFERING

A. Exercise of Subscription Rights

Each Eligible Holder (including each Backstop Party) that elects to participate in the Rights Offering (in such capacity, a "*Participating Holder*") must affirmatively make an election to exercise its Subscription Rights before the Expiration Date. Each Eligible Holder's commitment under the Subscription Rights shall be immediately binding upon the exercise of its Subscription Rights until the Effective Date of the Plan unless the Plan is otherwise withdrawn or revoked.

EACH ELIGIBLE HOLDER SHOULD READ CAREFULLY THE DISCLOSURE STATEMENT, PARTICULARLY ARTICLE IX THEREIN, ENTITLED "CERTAIN RISK FACTORS TO BE CONSIDERED," AND THE PLAN PRIOR TO EXERCISING ANY SUBSCRIPTION RIGHTS.

Exercise of Subscription Rights by Eligible Holders Other Than the Backstop Parties: To exercise Subscription Rights, (i) Eligible Holders other than the Backstop Parties must (a) return a duly-completed Subscription Form to the Subscription Agent so that the Subscription Form is actually received by the Subscription Agent prior to the Expiration Date in accordance with these procedures and (b) pay to the Subscription Agent, by wire transfer in immediately available funds, an amount equal to the Final Subscription Purchase Price, so that the payment of the Final Subscription Purchase Price is actually received by the Subscription Agent on or before the Payment Date in accordance with these procedures.

Exercise of Subscription Rights by the Backstop Parties: The Backstop Parties must return a duly-completed Subscription Form to the Subscription Agent so the Subscription Form is actually received by the Subscription Agent prior to the Expiration Date in accordance with

these procedures and (b) pay to the Subscription Agent, by wire transfer in immediately available funds, an amount equal to the Final Subscription Purchase Price plus any amounts owing on account of the commitment of such Backstop Party pursuant to the Commitment Letter (subject in all respects to the terms of the Commitment Letter and the Plan) so that such payments are actually received by the Subscription Agent on or before the Effective Date.

The Subscription Payment Instructions, which shall be sent out, via email, no later than 3 business days in advance of the Payment Date, shall include written instructions relating to the payment of the Final Subscription Purchase Price, including (a) the price per share and total cost, (b) wire transfer instructions for the payment of the Final Subscription Purchase Price and (c) the date by which payment of the Final Subscription Purchase Price for each Eligible Holder that exercises its Subscription Rights must be made (the "*Subscription Payment Instructions*").

B. Failure To Exercise Subscription Rights

Unexercised Subscription Rights will expire on the Expiration Date. If, for any reason, the Subscription Agent does not receive both a duly-completed Subscription Form and payment of the Subscription Purchase Price in accordance with these Rights Offering Procedures from an Eligible Holder, such Eligible Holder shall be deemed to have relinquished and waived its Subscription Rights and its right to participate in the Rights Offering and the Subscription Rights allocable to such Eligible Holder shall expire.

Any attempt to return a Subscription Form after the Expiration Date or remit payment after the applicable deadline set forth in these Rights Offering Procedures shall be null and void and the Debtors shall not be obligated to honor any such purported exercise received by the Subscription Agent after the Expiration Date regardless of when the documents relating thereto were sent or payment was made, and the Eligible Holder purporting to exercise such rights shall not be entitled to any compensation or distribution with respect to such unexercised Subscription Rights.

C. Transfer Restriction; Revocation

Subscription Rights are not transferable independently of the underlying 2006 Credit Agreement Claim(s) or 2007 Loan Agreement Claim(s), as applicable. Any transfer of 2006 Credit Agreement Claims or 2007 Loan Agreement Claims shall include, and shall be deemed to include, a transfer of the Subscription Rights relating to such claims. Subscription Rights may only be exercised by or through the Eligible Holder entitled to exercise such Subscription Rights on the Record Date or any of its permitted transferees. Any transfer or attempted transfer of Subscription Rights apart from the underlying Claim will be null and void, and the Debtors will not treat any purported transferee thereof as an Eligible Holder of such transferred rights. Once the Eligible Holder of an allowed 2006 Credit Agreement Claim or 2007 Loan Agreement Claim has properly exercised its Subscription Rights and paid its Final Subscription Purchase Price, such exercise will not be permitted to be revoked by such Eligible Holder. In the event that an Eligible Holder of an allowed 2006 Credit Agreement Claim or 2007 Loan Agreement Claim who has properly exercised its Subscription Rights and paid the Final Subscription Purchase Price sells or otherwise transfers such underlying Claims prior to the Effective Date, the successor or transferee shall be deemed to have similarly exercised such Subscription Rights and

such exercise will not be permitted to be revoked. Eligible Holders who are transferring their Subscription Rights in accordance with the Rights Offering Procedures must complete the relevant sections of the Subscription Form.

D. Registration Rights Agreement and New Equity Agreement

On or soon after the Effective Date, the Reorganized Debtors will deliver the Registration Rights Agreement and the New Equity Agreement, in substantially the form to be included in the Plan Supplement, to Participating Holders and such agreements will also be available to Participating Holders in an appropriate electronic data room.

By returning a duly completed Subscription Form, each Participating Holder agrees that, upon the issuance of New Equity to it in connection with the Rights Offering, such Participating Holder and its transferees shall be bound by the Registration Rights Agreement and the New Equity Agreement (substantially the forms to be included in the Plan Supplement), in each case without the need for execution by any party thereto other than the applicable reorganized entity.

The units of New Equity to be issued in connection with the Rights Offering will not be registered under the Securities Act and, instead, are being offered in reliance upon an exemption from registration under the Securities Act. There is no public market for the New Equity. Transfers of New Equity will also be restricted by the New Equity Agreement, in substantially the form to be included in the Plan Supplement. Each Eligible Holder that has exercised its Subscription Rights shall have the right to have the units of New Equity issuable upon exercise of such Subscription Rights registered with the Securities and Exchange Commission only to the extent permitted in the Registration Rights Agreement (in substantially the form to be included in the Plan Supplement).

PLEASE REFER TO ARTICLE VIII OF THE DISCLOSURE STATEMENT AND SECTIONS 6.7 AND 6.8 OF THE PLAN FOR A MORE DETAILED DISCUSSION REGARDING THE ISSUANCE OF NEW EQUITY.

III. OTHER INFORMATION REGARDING THE RIGHTS OFFERING

A. Use of Rights Offering Proceeds

All payments remitted to the Subscription Agent on account of units of New Equity acquired by Participating Holders pursuant to the Rights Offering (the "*Rights Offering Funds*") will be deposited and held in escrow pending the Effective Date in an account or accounts administered by the Subscription Agent, which shall (i) not constitute property of the Debtors or their Estates until the Effective Date, (ii) be separate and apart from the Subscription Agent's general operating funds and any other funds subject to any lien or any cash collateral arrangements, and (iii) be maintained for the purpose of holding the funds for administration of the Rights Offering until the Effective Date.

The Subscription Agent shall not use the Rights Offering Funds for any purpose other than to release the funds as directed by the Debtors or the Reorganized Debtors, as applicable, on

the Effective Date and shall not encumber or permit the Rights Offering Funds to be encumbered by any lien or similar encumbrance.

All exercises of Subscription Rights are subject to and conditioned upon confirmation of the Plan and the occurrence of the Effective Date of the Plan. In the event the Plan (as may be amended or modified from time to time by the Debtors as set forth in the Plan) is not confirmed and consummated, any payment of the Final Subscription Purchase Price made to and held by the Subscription Agent will be promptly refunded to each respective Participating Holder.

B. Disputes, Defects and Irregularities

Any disputes concerning the timeliness, viability, form, and eligibility of any exercise of Subscription Rights will be addressed by the Debtors in good faith, and resulting determinations by the Debtors with respect thereto, if any, will be final and binding. The Debtors, in consultation with Gibson Dunn & Crutcher LLP (the "*Backstop Parties' Counsel*") and Ropes & Gray LLP, counsel to the 2007 Agent (the "*2007 Agent's Counsel*"), may (i) waive, or permit to be cured, any defect or irregularity contained in a Subscription Form or relating in any way to a payment received by the Subscription Agent on account of the purported exercise of Subscription Rights by an Eligible Holder within such time as the Debtors determine in good faith to be appropriate, or (ii) reject the purported exercise of any Subscription Rights for which the Subscription Form and/or payment includes defects or irregularities within such time as the Debtors determine in good faith to be appropriate based on reasonable business judgment.

Subscription Forms will not be deemed properly completed until any irregularities have been waived or cured within such time as the Debtors determine in consultation with the Backstop Parties' Counsel and the 2007 Agent's Counsel. In addition, except as otherwise set forth herein, Eligible Holders that fail to submit payment in accordance with the Subscription Instructions shall be deemed to have relinquished and waived all Subscription Rights (and the Debtors or Reorganized Debtors, as applicable, reserve the right to pursue any remedy available at law or equity relating to the same).

The Debtors intend to use commercially reasonable efforts to give notice to an Eligible Holder of any defect or irregularity in connection with its purported exercise of Subscription Rights prior to the Expiration Date, but are not required to do so.

C. Reservation of Rights

The Debtors and the Reorganized Debtors, as applicable, and each of their respective affiliates, reserve the right, with the consent of the Required Backstop Parties (which consent shall not be unreasonably withheld) to extend the Rights Offering, modify these procedures, or adopt additional detailed procedures, if necessary to more efficiently administer the distribution and exercise of the Subscription Rights or comply with applicable law.

D. Inquiries and Transmittal of Documents

All questions relating to these procedures, properly completing the Subscription Form or any of the requirements for exercising Subscription Rights or otherwise participating in the

Rights Offering, should be directed to the Subscription Agent at (646) 282-1800 or tabulation@epiqsystems.com.

All documents relating to the Rights Offering are available from the Subscription Agent as set forth herein. In addition, such documents, together with all of the papers filed in the Chapter 11 Cases, are available on the Debtors' restructuring website (<http://www.tridentrestructuring.com>) free of charge.

E. Distribution of Rights Offering Equity

The New Equity acquired in connection with the Rights Offering by Eligible Holders that have elected to participate in the Rights Offering and who have validly exercised their Subscription Rights shall be distributed in accordance with the distribution provisions in Article VIII of the Plan.

The New Equity distributed in connection with the Rights Offering shall be fully paid and non-assessable and shall be delivered with any and all issue, stamp, transfer, sales and use, or similar taxes or duties payable, if any, in connection with such delivery having been duly paid by the Debtors.

F. Waiver

Each Eligible Holder that participates in the Rights Offering shall be deemed by virtue of such participation, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, Reorganized Debtors, the Backstop Parties, each of their respective subsidiaries, affiliates, representatives, attorneys and advisors, and the Subscription Agent arising out of or related to the receipt, delivery, disbursement, calculations, transmission or segregation of cash, Subscription Rights, and units of New Equity in connection with the Rights Offering.

THESE PROCEDURES AND THE SUBSCRIPTION INSTRUCTIONS SHOULD BE READ CAREFULLY AND MUST BE STRICTLY FOLLOWED.

Exhibit B

Blackline

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
In re: : Chapter 11
: :
TRIDENT RESOURCES CORP., et al., : Case No. 09-13150 (MFW)
: :
: : (Jointly Administered)
Debtors. :
: :
: :
: :
: :
-----X

**SECOND AMENDED JOINT PLAN OF REORGANIZATION OF
TRIDENT RESOURCES CORP. AND CERTAIN AFFILIATED
DEBTORS AND DEBTORS IN POSSESSION**

Ira S. Dizengoff (admitted *pro hac vice*)
David A. Kazlow (admitted *pro hac vice*)
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Scott L. Alberino (admitted *pro hac vice*)
Joanna F. Newdeck (admitted *pro hac vice*)
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Attorneys for the Debtors and Debtors in Possession

Dated: ~~May 5,~~ June 10, 2010

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INTRODUCTION

Trident Resources Corp. and its affiliated debtors and debtors in possession in the above-captioned jointly administered Chapter 11 Cases hereby propose this joint plan of reorganization for the resolution of the outstanding Claims against and Interests in the Debtors. Capitalized terms used herein shall have the meanings ascribed to them in ARTICLE IB of the Plan.

Each of the Debtors is pursuing a parallel reorganization in Canada through the Canadian Proceedings along with the Canadian Petitioners. The Debtors are also petitioners in the Canadian Proceedings in order to secure the benefit of the stay under the CCAA. Effectiveness of the Plan will be conditioned upon the effectiveness of the Canadian Plan in the Canadian Proceedings, and effectiveness of the Canadian Plan will be conditioned upon the effectiveness of the Plan.

The Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to an order of the Bankruptcy Court. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. The distributions to be made to holders of Claims and Interests under the Plan are set forth herein.

The Plan contemplates that voting on and confirmation of the Plan, and distributions to holders of Claims against and Interests in the Debtors in the Chapter 11 Cases under the Plan, shall be effected as if the Estates of the Debtors were consolidated for such purposes.¹ The Plan contemplates that solely for such voting, confirmation and distribution purposes, (i) each and every Claim against any Debtor in the Chapter 11 Cases will be treated as if it were a single Claim against all the Debtors and (ii) to the extent that a creditor has a Claim in respect of the same underlying obligation against one or more Debtors in the Chapter 11 Cases, such creditor will receive a single recovery in respect of such Claim, which Claim shall be satisfied as set forth herein. The Debtors' ability to confirm the Plan with respect to rejecting Classes of claims pursuant to the cramdown standards of section 1129(b) of the Bankruptcy Code will be determined by reference to the treatment to which the holders of Claims in such Class would be entitled were (i) their Claims limited to the specific Debtor(s) that are liable for such Claims, and (ii) the Debtors not treated as if they were consolidated for distribution and confirmation purposes. For the avoidance of doubt, the Debtors are not seeking, and neither the Plan nor the Confirmation Order shall effectuate, substantive consolidation of the Debtors' Estates.

Under section 1125(b) of the Bankruptcy Code, a vote to accept or reject the Plan cannot be solicited from a holder of a Claim or Interest until the Disclosure Statement has been approved by the Bankruptcy Court and distributed to holders of Claims and Interests. The Disclosure Statement relating to the Plan was approved by the Bankruptcy Court on May 5, 2010, and has been distributed simultaneously with the Plan to all parties whose votes are being solicited. The Disclosure Statement contains, among other things, a discussion of the Debtors' history, businesses, properties and operations, consolidated projections for those operations, risk factors associated with the Debtors' consolidated businesses and Plan, a summary and analysis of the Plan, and certain related matters including, among other things, the securities to be issued in connection with the implementation of the Plan and the Canadian Plan. **ALL HOLDERS OF CLAIMS WHO ARE ENTITLED TO VOTE ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.**

¹All parties reserve the right to assert any and all claims against any of the Debtors in the Chapter 11 Cases and the Canadian Proceedings and receive distributions on account of any and all such claims in the event that this Plan is not confirmed.

Subject to the restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in ARTICLE XIV of the Plan, each of the Debtors expressly reserves its respective rights to alter, amend, modify, revoke, or withdraw the Plan with respect to such Debtor, one or more times, prior to the Plan's substantial consummation.

A complete list of the Debtors is set forth below. The list identifies each Debtor by its case number in the Chapter 11 Cases.

THE DEBTORS

Case	Number
Trident Resources Corp.	09-13150 (MFW)
Trident USA Corp.	09-13152 (MFW)
Aurora Energy LLC	09-13154 (MFW)
NexGen Energy Canada, Inc.	09-13151 (MFW)
Trident CBM Corp.	09-13153 (MFW)

ARTICLE I

DEFINITIONS, RULES OF INTERPRETATION, AND COMPUTATION OF TIME

A. Scope of Definitions.

For purposes of the Plan, except as expressly provided otherwise or unless the context requires otherwise, all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in Article I.B of the Plan. Any term used in the Plan that is not defined herein, but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

B. Definitions.

1. “**2006 Agent**” means Credit Suisse, Toronto Branch, as administrative agent and collateral agent under the 2006 Credit Agreement.

2. “**2006 Backstop Commitment**” means the portion of the Equity Put Commitment to which the 2006 Backstop Parties, severally and not jointly, have committed, pursuant to the Commitment Letter.

3. “**2006 Backstop Parties**” means those parties holding 2006 Credit Agreement Claims who are signatories to the Commitment Letter.

4. “**2006 Credit Agreement**” means that certain Secured Credit Facility dated as of November 24, 2006, as amended from time to time, among TRC, certain of its subsidiaries, Credit Suisse, Toronto Branch, as administrative agent and collateral agent, and the lenders party thereto.

5. “**2006 Credit Agreement Claims**” means those Claims against the Debtors arising under or in connection with the 2006 Credit Agreement.

6. “**2006 New Equity**” means 40% of the New Equity, prior to giving effect to dilution resulting from the Equity Put Fee (to the extent such fee is not waived by any of the Backstop Parties), the Management Equity Issuance and the Contingent Value Rights.

7. “**2007 Agent**” means Wells Fargo, N.A., as administrative agent under the 2007 Loan Agreement.

8. “**2007 Backstop Commitment**” means the portion of the Equity Put Commitment to which the 2007 Backstop Parties, severally and not jointly, have committed, pursuant to the Commitment Letter.

9. “**2007 Backstop Parties**” means the parties who are signatories to the Commitment Letter and do not hold 2006 Credit Agreement Claims.

10. “**2007 Loan Agreement**” means that certain Subordinated Loan Agreement dated as of August 20, 2007, as amended from time to time, among TRC, certain of its subsidiaries, Wells Fargo, N.A., as administrative agent, and the lenders party thereto.

11. **“2007 Loan Agreement Claims”** means those Claims against the Debtors arising under or in connection with the 2007 Loan Agreement.

12. **“Accredited Investor”** means an accredited investor as defined in Rule 501 of Regulation D of the U.S. Securities Act of 1933, as amended.

13. **“Administrative Claim”** means a Claim against a Debtor or its Estate arising on or after the Petition Date and prior to the Effective Date for a cost or expense of administration in the Chapter 11 Cases of a kind that is entitled to priority or superpriority under sections 364(c)(1), 503(b), 503(c), 507(a)(2), 507(b) or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date of preserving the Estates and operating the businesses of the Debtors (such as wages, salaries, commissions for services and payments for inventories, leased equipment and premises); (b) compensation for legal, financial advisory, accounting and other services and reimbursement of expenses awarded or allowed under sections 330(a) or 331 of the Bankruptcy Code, including Professional Claims; (c) the Equity Put Fee, Backstop Indemnification Obligations and Expense Reimbursement; and (d) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of the Judicial Code.

14. **“Administrative Claims Bar Date”** means the deadline for filing an Administrative Claim (other than an Administrative Claim for the Equity Put Fee, Backstop Indemnification Obligations, or Expense Reimbursement or any other claim under the Commitment Letter), which Claims must be filed so as to actually be received on or before 5 p.m. prevailing Eastern time on the date that is 30 calendar days after the Effective Date, unless otherwise ordered by the Bankruptcy Court.

15. **“Affiliated Debtors”** means all of the Debtors other than Trident Resources Corp.

16. **“Affiliate”** has the meaning given such term by section 101(2) of the Bankruptcy Code.

17. **“Allowed Claim”** means a Claim, or any portion thereof,

(a) that has been allowed by a Final Order of the Bankruptcy Court (or such other court or forum as the Reorganized Debtors and the holder of such Claim agree may adjudicate such Claim and objections thereto);

(b) as to which a proof of claim has been timely filed with the Bankruptcy Court pursuant to the Bankruptcy Code, or is allowed by any Final Order of the Bankruptcy Court or by other applicable non-bankruptcy law, but only to the extent that such claim is identified in such proof of claim in a liquidated and noncontingent amount, and either (i) no objection to its allowance has been filed within the periods of limitation fixed by the Plan, the Bankruptcy Code, or by any order of the Bankruptcy Court, or (ii) any objection as to its allowance has been settled or withdrawn or has been denied by a Final Order;

(c) as to which no proof of claim has been filed with the Bankruptcy Court and (i) which is Scheduled as liquidated in an amount other than zero and not contingent or disputed, but solely to the extent of such liquidated amount and (ii) no objection to its allowance has been filed by the Debtors or the Reorganized Debtors, as applicable, or any other party in interest, within the periods of limitation fixed by the Plan, the Bankruptcy Code, or by any order of the Bankruptcy Court; or

(d) that is expressly allowed in a liquidated amount in the Plan.

18. **“Allowed Class . . . Claim” or “Allowed Class . . . Interest”** means an Allowed Claim or an Allowed Interest in the specified Class.

19. **“Allowed Interest”** means an Interest in any Debtor, which has been or hereafter is listed by such Debtor in its books and records as liquidated in an amount and not disputed or contingent; provided, however, that to the extent an Interest is a Disputed Interest, the determination of whether such Interest shall be allowed and/or the amount of any such Interest shall be determined, resolved, or adjudicated, as the case may be, in the manner in which such Interest would have been determined, resolved, or adjudicated if the Chapter 11 Cases had not been commenced; provided further, that proofs of Interest need not and should not be filed in the Bankruptcy Court with respect to any Interests; and provided further, that the Reorganized Debtors, in their discretion, may bring an objection or motion with respect to a Disputed Interest before the Bankruptcy Court for resolution.

20. **“Amendment to Original Commitment Letter”** means that certain letter amendment to the Original Commitment Letter, dated May 5, 2010, among the Debtors and the Backstop Parties, a copy of which is attached hereto as Exhibit B-2.

21. **“Approval Order”** means that order entered by the Bankruptcy Court on February 23, 2010, authorizing and approving (I) the Debtors’ Entry into the Commitment Letter, (II) the Equity Put Fee, Expense Reimbursement, and Indemnification Obligations, (III) the Procedures for the Sale and Investor Solicitation Process, and (IV) the Form and Manner of Notice Thereof.

22. **“Auction”** means the auction, pursuant to the SISP, held for the sale of Trident’s assets that will take place on June 7, 2010 at 9:30 a.m. (prevailing Eastern Time) at the offices of Akin Gump Strauss Hauer & Feld LLP located at One Bryant Park, New York, New York 10036, or such other location.

23. **“Avoidance Claims”** means Causes of Action or defenses arising under any of sections 502, 510, 541, 542, 543, 544, 545, 547, 548, 549, 550, 551, or 553 of the Bankruptcy Code, or under similar or related state or federal statutes and common law, including fraudulent transfer laws, whether or not litigation has been commenced as of the Confirmation Date to prosecute such Causes of Action.

24. **“Backstop Indemnification Obligations”** means the Indemnification Obligations, as defined in the Commitment Letter.

25. **“Backstop Parties”** means the 2006 Backstop Parties and the 2007 Backstop Parties.

26. **“Backstop Party Professionals”** has the meaning ascribed to such term in the Commitment Letter.

27. **“Ballot”** means the ballot distributed with the Disclosure Statement or Information Circular, as applicable, for voting on the Plan.

28. **“Bankruptcy Code”** means title 11 of the United States Code, 11 U.S.C. §§101 *et seq.*

29. **“Bankruptcy Court”** means the United States Bankruptcy Court for the District of Delaware or such other court as may have jurisdiction over the Chapter 11 Cases.

30. **“Bankruptcy Rules”** means the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended, as applicable to the Chapter 11 Cases or proceedings therein, and the Local Rules of the Bankruptcy Court, as applicable to the Chapter 11 Cases or proceedings therein, as the case may be.

31. **“Bar Date”** means the deadlines set by the Bankruptcy Court pursuant to the Bar Date Order or other Final Order for filing proofs of claim in the Chapter 11 Cases, as the context may require.

32. **“Bar Date Order”** means the order entered by the Bankruptcy Court on March 23, 2010 that established the Bar Date, and any subsequent order supplementing such initial order or relating thereto.

33. **“Business Day”** means any day other than Saturday, Sunday and any day that is a legal holiday or a day on which banking institutions in New York, New York are authorized by law or other governmental action to close.

34. **“Canadian Bar Date Order”** means the order entered by the Canadian Court on March 30, 2010 that established the Canadian bar date, and any subsequent order supplementing such initial order or relating thereto.

35. **“Canadian Court”** means the Court of Queen’s Bench of the Province of Alberta, Judicial District of Calgary.

36. **“Canadian Petitioners”** means Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981405 Alberta Ltd and 981422 Alberta Ltd.

37. **“Canadian Plan”** means the Plan of Arrangement and Compromise, a copy of which is attached hereto as Exhibit A, as such plan may be amended, varied or supplemented from time to time in accordance with its terms and the order approving the same. For the avoidance of doubt, the Canadian Plan and all amendments, modifications, and/or supplements thereto shall be in form and on terms acceptable to the Required Backstop Parties.

38. **“Canadian Proceedings”** means the proceedings currently pending before the Canadian Court under the CCAA commenced by the Canadian Petitioners and the Debtors on September 8, 2009, action number 0901-13483.

39. **“Cash”** means legal tender of the United States of America and equivalents thereof.

40. **“Causes of Action”** means any and all actions, proceedings, causes of action, suits, accounts, demands, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment, and claims, whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, non-contingent, matured, unmatured, now-owned, hereafter acquired, disputed, undisputed, secured, or unsecured, and whether asserted or assertable directly or derivatively in law, equity, or otherwise, including Avoidance Claims, unless otherwise waived or released by the Debtors, with the consent of the Required Backstop Parties, or the Reorganized

Debtors to the extent such Cause of Action is a Cause of Action held by the Debtors or the Reorganized Debtors.

41. “**CCAA**” means the Companies’ Creditors Arrangement Act (Canada), R.S.C. 1985, c. C-36, as amended.

42. “**Chapter 11 Cases**” means the cases commenced under chapter 11 of the Bankruptcy Code by the Debtors on the Petition Date in the Bankruptcy Court and being jointly administered with one another under Case No. 09-13150 (MFW), and the phrase “**Chapter 11 Case**” when used with reference to a particular Debtor means the particular case under chapter 11 of the Bankruptcy Code that such Debtor commenced on the Petition Date in the Bankruptcy Court.

43. “**Claims and Noticing Agent**” means The Garden City Group, Inc.

44. “**Claims/Interests Objection Deadline**” means, as applicable (except for Administrative Claims), (a) the day that is the latest of (i) the first Business Day that is at least 180 days after the Effective Date, (ii) as to proofs of claim filed after the Bar Date, the first Business Day that is at least 180 days after a Final Order is entered deeming the late filed claim to be treated as timely filed, or (iii) 30 days after entry of a Final Order overruling all pending objections to such Claim, or (b) such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors, without any further notice to other parties-in-interest.

45. “**Class**” means a category of holders of Claims or Interests as described in ARTICLE III of the Plan.

46. “**Commitment Letter**” means the Original Commitment Letter and the Amendment to the Original Commitment Letter, as each may be amended from time to time.

47. “**Company**” means the Debtors and the Canadian Petitioners.

48. “**Confirmation Date**” means the date of entry of the Confirmation Order.

49. “**Confirmation Hearing**” means the hearing before the Bankruptcy Court held under section 1128 of the Bankruptcy Code to consider confirmation of the Plan and related matters, as such hearing may be adjourned or continued from time to time.

50. “**Confirmation Order**” means the order entered by the Bankruptcy Court confirming the Plan under section 1129 of the Bankruptcy Code.

51. “**Contingent Value Rights**” means the right of each Backstop Party, or its designee, that is a holder of 2007 Loan Agreement Claims, to receive its Pro Rata share of 6% of the New Equity issued or issuable upon the Effective Date (on a fully diluted basis subject solely to Pro Rata dilution for any units issuable under any Management Equity Issuance) upon the earlier of (i) the occurrence of certain triggering events (to be agreed between the Backstop Parties that are not holders of 2007 Loan Agreement Claims, the Backstop Parties that are holders of the 2007 Loan Agreement Claims, and the Company) or (ii) the fifth year anniversary of the Effective Date, subject to the condition that the Debtors’ total enterprise value at the time of such triggering event or such fifth year anniversary is at least \$966 million.

52. “**Contingent Value Rights Certificates**” means the certificates for the Contingent Value Rights issued on the Distribution Date, in form and substance satisfactory to the 2007

Backstop Parties which have committed to provide the majority of the 2007 Backstop Commitment and the 2006 Backstop Parties that have committed to provide the majority of the 2006 Backstop Commitment.

53. **“Cross-Border Protocol”** means that certain protocol, approved by final order of the Bankruptcy Court on April 6, 2010 and the Canadian Court on February 23, 2010, which implements basic administrative procedures necessary to coordinate certain activities between the Canadian Proceedings and Chapter 11 Cases to ensure the maintenance of each courts’ respective independent jurisdiction and to give effect to the doctrines of comity.

54. **“Data Room”** means the virtual data room operated by Akin Gump Strauss Hauer & Feld LLP entitled “Trident/Advisor”.

55. **“Debtors”** means, collectively, the debtors and debtors-in-possession identified on page 2 hereof, and **“Debtor”** means any one of the Debtors.

56. **“Disallowed Claim”** means (a) a Claim, or any portion thereof, that has been disallowed by a Final Order or a settlement, (b) a Claim or any portion thereof that is Scheduled at zero or as contingent, disputed, or unliquidated and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (c) a Claim or any portion thereof that is not Scheduled and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

57. **“Disallowed Interest”** means an Interest or any portion thereof that has been disallowed by a Final Order or a settlement.

58. **“Disbursing Agent”** means Reorganized Debtors, or any Person designated by them, in their sole discretion, to serve as a disbursing agent, or to assist in the making of disbursements, under the Plan.

59. **“Disclosure Statement”** means the written disclosure statement (including all schedules thereto or referenced therein) that relates to the Plan, as such disclosure statement may be amended, modified, or supplemented from time to time, all as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017.

60. **“Disputed Claim”** or **“Disputed Interest”** means, in the case of Claims, a Claim or any portion thereof that is neither an Allowed Claim nor a Disallowed Claim, and in the case of Interests, an Interest or any portion thereof that is neither an Allowed Interest nor a Disallowed Interest.

61. **“Distribution Date”** means the date, selected by the Reorganized Debtors, upon which distributions to holders of Allowed Claims entitled to receive distributions under the Plan shall commence; provided, however, that the Distribution Date shall occur on or as soon as reasonably practicable after the Effective Date.

62. **“Distribution Record Date”** means the date that the Confirmation Order is entered by the Bankruptcy Court.

63. **“Effective Date”** means a Business Day on or after the Confirmation Date specified by the Debtors on which (i) no stay of the Confirmation Order is in effect and (ii) the conditions to the effectiveness of the Plan specified in ARTICLE XII hereof have been satisfied or waived, which date shall be no later than five (5) business days after such conditions have been satisfied or waived; provided, however, that the Debtors, with the consent of the Required Backstop Parties, may defer the occurrence of the Effective Date for a period of no more than fifteen (15) days beyond such date in order to facilitate the closing of the Exit Financing; provided further, however, that the Effective Date shall be no later than July 2, 2010, unless otherwise agreed by (a) the Debtors and (b) each Backstop Party.

64. **“Eligible 2006 Holder”** means each holder, as of the Record Date, of 2006 Credit Agreement Claims who is an Accredited Investor.

65. **“Eligible 2007 Holder”** means each holder, as of the Record Date, of 2007 Loan Agreement Claims who is an Accredited Investor.

66. **“Equity Put Commitment”** has the meaning ascribed to such term in the Original Commitment Letter.

67. **“Equity Put Fee”** has the meaning ascribed to such term in the Commitment Letter.

68. **“Estates”** means the bankruptcy estates of the Debtors created pursuant to section 541 of the Bankruptcy Code.

69. **“Exhibit”** means an exhibit annexed either to the Plan or to the Disclosure Statement.

70. **“Exit Financing”** means the credit facility to be entered into pursuant to the Exit Financing Agreement, along with any other financing commitment or agreement (including but not limited to any asset based loan) entered into prior to or as of the Effective Date.

71. **“Exit Financing Agreement”** means that agreement to be executed by Reorganized TRC on or before the Effective Date, including all agreements, amendments, supplements or documents related thereto, which provides for an exit credit facility in an aggregate principal amount of not less than \$410 million, which, if not filed as part of the Plan Supplement, the substantially final form of which shall be consistent with the Exit Financing Term Sheet or Commitment Letter filed as part of the Plan Supplement and acceptable to the Debtors and the Required Backstop Parties.

72. **“Exit Financing Term Sheet”** means the term sheet, which sets forth the Exit Financing commitment and the terms and conditions thereof, which may be filed as part of the Plan Supplement and shall be acceptable to the Required Backstop Parties.

73. **“Expense Reimbursement”** has the meaning ascribed to it in the Original Commitment Letter.

74. **“Face Amount”** means, (a) when used in reference to a Disputed Claim or Disallowed Claim, the full stated liquidated amount claimed by the holder of a Claim in any proof of claim timely filed with the Bankruptcy Court or otherwise deemed timely filed by any Final Order of the Bankruptcy Court or other applicable bankruptcy law, and (b) when used in reference to an Allowed Claim, the allowed amount of such Claim.

75. **“Fee Claim”** means a Claim under sections 328, 330(a), 331, 503 OR 1103 of the Bankruptcy Code.

76. **“Final Order”** means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction, as entered on the docket in the Chapter 11 Cases or the docket of any other court of competent jurisdiction, that has not been reversed, stayed, vacated, modified or amended, and as to which the time to appeal or petition for certiorari or move for a new trial, reargument or rehearing has expired, and as to which no appeal or petition for certiorari or other proceeding for a new trial, reargument or rehearing that has been timely taken is pending, or as to which any appeal that has been taken or any petition for certiorari that has been timely filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument or rehearing shall have been denied or resulted in no modification of such order.

77. **“Guarantee”** means each guarantee under the 2006 Credit Agreement and 2007 Loan Agreement.

78. **“General Unsecured Claims”** means all general unsecured claims against the Debtors, excluding any deficiency claims under the 2006 Credit Agreement.

79. **“Impaired”** refers to any Claim or Interest that is impaired within the meaning of section 1124 of the Bankruptcy Code.

80. **“Incremental Purchase Price”** shall have the meaning ascribed to it in the Amendment to the Original Commitment Letter, which shall range from \$0.00 to \$55 million, calculated in accordance with the Amendment to the Original Commitment Letter.

81. **“Indemnification Provisions”** means the indemnification provisions currently in place for directors and officers whether in the bylaws, certificates of incorporation or other formation documents in the case of a limited liability company, board resolutions or indemnification agreements, provided that such documents are identified in the Data Room as of 20 calendar days prior to the Confirmation Hearing.

82. **“Intercompany Claim”** means a Claim by a Debtor against another Debtor or affiliated non-Debtor.

83. **“Interim Compensation Order”** means that certain order of the Bankruptcy Court allowing Professionals to seek interim compensation in accordance with the compensation procedures approved therein, as may have been modified by a Bankruptcy Court order approving the retention of Professionals.

84. **“Interest”** means the legal, equitable, contractual, and other rights of any Person with respect to the common stock, preferred stock or any other equity securities of, or ownership interests in, each of the Debtors.

85. **“IRC”** means the Internal Revenue Code of 1986, as amended.

86. **“Judicial Code”** means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

87. **“Junior Creditor Rights”** has the meaning ascribed to it in Article 6.7(c).

88. **“Management Equity Issuance”** means up to 7.5% of the equity of Reorganized TRC or Newco on a fully diluted basis as of the Effective Date reserved for issuance under the Management Equity Incentive Plan.

89. **“Management Equity Incentive Plan”** means that certain post-Effective Date management equity incentive plan, ~~the form of which shall be included in the Plan Supplement to be approved by the New Board,~~ which shall consist of the Management Equity Issuance.

90. **“Mineral Leases”** means any leases by which the Debtors are granted the right to explore for and produce minerals, including liquid or gaseous hydrocarbons, oil and gas.

91. **“Monitor”** means FTI Consulting, Canada ULC in its capacity as the monitor appointed by the Canadian Court in the Canadian Proceedings.

92. **“New Board”** means the initial board of directors of Reorganized TRC which shall be disclosed in the Plan Supplement ~~and which shall be constituted as provided in Article VI of this Plan.~~

93. **“New Equity”** means newly issued shares or membership interests (as applicable) of Reorganized TRC (or, if applicable, Newco), par value \$0.01 per unit, to be issued on the Effective Date.

94. **“New Governance Documents”** means the corporate governance documents of the Reorganized Debtors, and, if applicable, Newco, which may include new certificates of incorporation, new bylaws and/or other organizational documents, as applicable, which shall be acceptable to the Required Backstop Parties, the forms of which will be included in the Plan Supplement.

95. **“New Money Investor”** means each Eligible 2006 Holder and Eligible 2007 Holder that exercises its Subscription Rights in connection with the Rights Offering.

96. **“New Equity Agreement”** means a new shareholders’ agreement, membership agreement, or such other similar agreement to be executed on or before the Effective Date providing for, among other things, the rights and obligations of the holders of the New Equity, the form of which will be included in the Plan Supplement and acceptable to the Required Backstop Parties.

97. **“Newco”** means a newly formed entity that may be created by TRC or Reorganized TRC pursuant to the Restructuring Transactions, to which TRC (or Reorganized TRC, as applicable) would contribute all of its assets (including equity interests) or which would become the owner of all the equity interests of Reorganized TRC.

98. **“Ordinary Course Professionals Order”** means the order entered by the Bankruptcy Court on October 5, 2009 authorizing the retention of professionals utilized by the Debtors in the ordinary course of business.

99. **“Original Commitment Letter”** means that certain agreement, dated February 22, 2010, among the Debtors and the Backstop Parties, copies of which are attached hereto as Exhibit B-1.

100. **“Other Priority Claims”** means all claims against the Debtors accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than Administrative Claims or Priority Tax Claims.

101. **“Other Secured Claims”** means a Secured Claim against the Debtors, other than Priority Tax Claims and 2006 Credit Agreement Claims.

102. **“Person”** means an individual, corporation, partnership, joint venture, association, joint stock company, limited liability company, limited liability partnership, trust, estate, unincorporated organization, governmental unit (as defined in section 101(27) of the Bankruptcy Code), or other entity.

103. **“Petition Date”** means September 8, 2009.

104. **“Plan”** means this second amended joint plan of reorganization for the Debtors, including all exhibits attached hereto or referenced herein, as the same may be amended, modified or supplemented in accordance with its terms.

105. **“Plan Supplement”** means the compilation of documents and forms of documents, schedules, attachments and exhibits to the Plan, to be filed by the Debtors, each of which shall be satisfactory to the Required Backstop Parties, by the Plan Supplement Filing Date, comprised of, without limitation, the following: (a) the New Governance Documents; (b) the identity of the members of the new boards of directors for the Debtors ~~and the Canadian Petitioners~~ and the nature and compensation for any director who is an “insider” under the Bankruptcy Code; (c) the Rejected Executory Contract and Unexpired Lease List; (d) the New Equity Agreement; (e) the Registration Rights Agreement; (f) the Exit Financing Agreement, Exit Financing Term Sheet or a commitment letter to provide the Exit Financing; (g) a list of retained Causes of Action; (h) the Contingent Value Rights Certificates; and ~~(i) the Management Equity Incentive Plan; and~~ (j) a schedule of those employment agreements with members of existing senior management and/or other employees that shall be assumed, which shall include the existing employments with the Company’s Chief Executive Officer and Chief Financial Officer; and all exhibits, attachments, supplements, annexes, schedules, and ancillary documents related to each of the foregoing.

106. **“Plan Supplement Filing Date”** means the date on which the Plan Supplement shall be filed with the Bankruptcy Court, which date shall be at least ten days prior to the Voting Deadline or such later date as may be approved by the Bankruptcy Court without further notice.

107. **“Prepetition Agents”** means, collectively, the 2006 Agent and the 2007 Agent.

108. **“Priority Tax Claim”** means any unsecured Claim entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code.

109. **“Professional Fees Bar Date”** means the Business Day that is thirty (30) days after the Effective Date or such other date as approved by order of the Bankruptcy Court.

110. **“Pro Rata”** means, at any time, the proportion that the Face Amount of an Allowed Claim in a particular Class bears to the aggregate Face Amount of all Allowed Claims in such Class, unless the Plan provides otherwise. Until all Disputed Claims in any Class are resolved, such Disputed Claims shall be treated as Allowed Claims in their Face Amount for the purposes of calculating the Pro Rata distribution of property to the holders of Allowed Claims in such Class.

111. **“Professional”** means (a) any Person retained in the Chapter 11 Cases by separate Bankruptcy Court order pursuant to sections 327 and 1103 of the Bankruptcy Code or (b) any Person seeking compensation or reimbursement of expenses in connection with the Chapter 11 Cases

pursuant to section 503(b)(4) of the Bankruptcy Code; provided, however, that Professional does not include any Person retained pursuant to the Ordinary Course Professionals Order.

112. “Professional Claim” means an Administrative Claim of a Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges and disbursements incurred relating to services rendered or expenses incurred on or after the Petition Date and prior to and including the Effective Date.

113. “Professional Fee Order” means the order entered by the Bankruptcy Court on January 28, 2010, authorizing the interim payment of Professional Claims.

114. “Record Date” means the date for determining which holders of Claims and Interests are entitled to receive the Disclosure Statement and vote to accept or reject the Plan, as applicable, which date is May 5, 2010, as set forth in the Order approving the Disclosure Statement.

115. “Registration Rights Agreement” means the Registration Rights Agreement, dated as of the Effective Date, among certain holders of New Equity and Reorganized TRC, the form of which will be included in the Plan Supplement and shall be acceptable to the Required Backstop Parties.

116. “Reinstated” or “Reinstatement” means rendering a Claim or Interest Unimpaired. Unless the Plan specifies a particular method of Reinstatement, when the Plan provides that a Claim or Interest will be Reinstated, such Claim or Interest will be Reinstated, at the Debtors’ sole discretion, in accordance with one of the following: (a) the legal, equitable and contractual rights to which such Claim or Interest entitles the holder will be unaltered; or (b) notwithstanding any contractual provisions or applicable law that entitles the holder of such Claim or Interest to demand or receive accelerated payment of such Claim or Interest after the occurrence of a default: (i) any such default that occurred before or after the commencement of the applicable Chapter 11 Case, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code, will be cured; (ii) the maturity of such Claim or Interest as such maturity existed before such default will be reinstated; (iii) the holder of such Claim or Interest will be compensated for any damages incurred as a result of any reasonable reliance by such holder on such contractual provision or such applicable law; (iv) if such Claim arises from any failure to perform a nonmonetary obligation, other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, the holder of such Claim will be compensated for any actual pecuniary loss incurred by such holder as a result of such failure; and (v) the legal, equitable or contractual rights to which such Claim or Interest entitles the holder of such Claim or Interest will not otherwise be altered.

117. “Rejected Executory Contract and Unexpired Lease List” means the list (as may be amended), as determined by the Debtors and acceptable to the Required Backstop Parties of executory contracts and unexpired leases (including any amendments or modifications thereto) that will be rejected by the Debtors pursuant to the provisions of Article VII hereof.

118. “Release Obligor” has the meaning ascribed to it in Article 11.5 of the Plan.

119. “Released Parties” means, collectively, (a) each current and former (officer of the Debtors, all members of the boards of directors of the Debtors, ~~current~~ employees of the Debtors, and ~~current~~ professional advisors to the Debtors, in each case in their respective capacities; (b) all Professionals retained by the Debtors in the Chapter 11 Cases; (c) the Prepetition Agents, in their capacity as such; (d) the Backstop Parties, in their capacity as such; (e) the New Money Investors, in their capacity as such; (f) the Second Lien Lenders, in their capacity as such; (g) Credit Suisse, Toronto Branch, as administrative agent under the Second Lien Credit Agreement, in its capacity as such; (h) all holders of

Claims who vote to accept the Plan; and (gi) with respect to each of the Debtors and the above-named Persons, such Person's affiliates, advisors, principals, employees, officers, directors, representatives, members, financial advisors, attorneys, accountants, investment bankers, consultants, agents, and other representatives and professionals, solely in such capacity; provided, however, that the Second Lien Lenders and Credit Suisse, Toronto Branch shall only be included as Released Parties if the Second Lien Lenders do not object to (i) approval of the Canadian Plan and confirmation of the Plan, and (ii) entry of the Sanction Order and entry of the Confirmation Order.

120. "Reorganized Debtor" or "Reorganized Debtors" means, individually, any Debtor and, collectively, all Debtors, as reorganized under and pursuant to the Plan, or any successor thereto, by merger, consolidation, transfer of substantially all assets or otherwise, on and after the Effective Date.

121. "Reorganized TRC" means Trident Resources Corp., as reorganized under and pursuant to the Plan, or any successor thereto, by merger, consolidation, transfer of substantially all assets or otherwise, on and after the Effective Date.

122. "Required Backstop Parties" means the Backstop Parties that have committed to provide, in aggregate, at least 80% of the Equity Put Commitment pursuant to the Commitment Letter.

123. "Restructuring Transactions" means any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including, but not limited to, the consolidation, merger, recapitalization, contribution of assets, formation of Newco, the liquidation or dissolution of a Debtor, loan or infusion of capital into any parent or subsidiary corporation, the Rights Offering, or other transaction in which a Debtor or Newco merges with, transfers some or substantially all of its assets or liabilities to, or issues stock or indebtedness to, another Debtor or Newco, entity or affiliate (including but not limited to Newco), on or following the Confirmation Date.

124. "Retained Actions" means all Claims, Causes of Action, rights of action, suits, and proceedings, whether in law or in equity, whether known or unknown, which any Debtor or any Debtor's Estate may hold against any Person, other than the Released Parties.

125. "Rights Offering" means the offering of the Subscription Rights by the Debtors to the Holders of the 2006 Credit Agreement Claims and 2007 Loan Agreement Claims in accordance with the Rights Offering Procedures and the Plan.

126. "Rights Offering Amount" means the aggregate purchase price of (a) \$200 million plus (b) the Incremental Purchase Price.

127. "Rights Offering Equity" means 60% of the New Equity, subject to dilution resulting from the Equity Put Fee (to the extent such fee is not waived by any of the Backstop Parties), the Management Equity Issuance and the Contingent Value Rights.

128. "Rights Offering Procedures" means those certain Rights Offering Procedures, setting forth the terms and conditions of the Rights Offering, in substantially the form attached hereto as Exhibit C.

129. "Sanction Order" means the order of the Canadian Court under the CCAA approving the Canadian Plan in the Canadian Proceedings which shall be in form and on terms acceptable to the Required Backstop Parties.

130. “**Scheduled**” means, with respect to any Claim, the status, priority, and amount, if any, of such Claim as set forth in the Schedules.

131. “**Schedules**” means the schedules of assets and liabilities and the statements of financial affairs filed in the Chapter 11 Cases by the Debtors, which incorporate by reference the global notes and statement of limitations, methodology, and disclaimer regarding the Debtors’ schedules and statements, as such schedules or statements have been or may be further modified, amended, or supplemented from time to time in accordance with Bankruptcy Rule 1009 or orders of the Bankruptcy Court.

132. “**Second Lien Credit Agreement**” means that certain Secured Term Loan Agreement dated as of April 25, 2006, as amended from time to time, among TEC, certain of its subsidiaries, Credit Suisse, Toronto Branch, as administrative agent and collateral agent, and the lenders party thereto.

133. “**Second Lien Lenders**” means the lenders under the Second Lien Credit Agreement.

134. ~~133.~~ “**Second Lien Credit Agreement Obligations**” means the obligations arising under the Second Lien Credit Agreement.

135. ~~134.~~ “**Secured Claim**” means a Claim, secured by a security interest in or a lien on property in which a Debtor’s Estate has an interest, which security interest or lien is valid, perfected and enforceable pursuant to applicable law or by reason of a Final Order, or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value, as of the Effective Date or such other date as is established by the Bankruptcy Court, of such Claim holder’s interest in the applicable Estate’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined by a Final Order of the Bankruptcy Court pursuant to section 506(a) of the Bankruptcy Code or, in the case of setoff, pursuant to section 553 of the Bankruptcy Code.

136. ~~135.~~ “**Securities Act**” means the Securities Act of 1933, as now in effect or hereafter amended.

137. ~~136.~~ “**Senior Creditor Rights**” has the meaning ascribed to it in Article 6.7.

138. ~~137.~~ “**SISP**” means that certain sale and investor solicitation process approved by the Bankruptcy Court and the Canadian Court on February 23, 2010.

139. ~~138.~~ “**Solicitation Procedures Order**” means the order entered by the Bankruptcy Court on May 5, 2010 approving the Disclosure Statement and authorizing the procedures by which solicitation of votes on the Plan is to take place, among other matters. For the avoidance of doubt, the Solicitation Procedures Order and all amendments, modifications, and/or supplements thereto shall be in form and substance acceptable to the Required Backstop Parties and shall provide that each holder of an Allowed Claim in Class 4 or Class 5 shall have the right to change its vote based upon the results of the Auction until 72 hours after the conclusion of the Auction in accordance with the order approving the Solicitation Procedures.

140. ~~139.~~ “**Subscription Rights**” means the non-certified subscription rights to purchase units of New Equity in connection with the Rights Offering on the terms and subject to the conditions set forth in Article 6.7.

~~141.~~ ~~140.~~ “Tail Coverage” means, reasonable and customary tail liability policies for the directors and officers of the Company obtained prior to the Effective Date on terms and conditions set forth in the Term Sheet.

~~142.~~ ~~141.~~ “TEC” means Trident Exploration Corp.

~~143.~~ ~~142.~~ “Term Sheet” means that certain restructuring term sheet attached as an exhibit to the Commitment Letter.

~~144.~~ ~~143.~~ “TRC” means Trident Resources Corp.

~~145.~~ ~~144.~~ “Unimpaired” means, with respect to a Claim, any Claim that is not Impaired.

~~146.~~ ~~145.~~ “Unsubscribed Units” means those units of New Equity issued in connection with the Rights Offering that are not subscribed for pursuant to the Rights Offering.

~~147.~~ ~~146.~~ “Voting Deadline” means June 4, 2010, at 4:00 p.m. (prevailing Eastern Time), provided that any holder of claims in Classes 4 or 5 shall have the right to change its vote by providing written notice to the Voting Agent and the Debtors within 72 hours of the conclusion of the Auction, as provided in the Solicitation Procedures Order.

C. Rules of Interpretation.

For purposes of the Plan, unless otherwise provided herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) each pronoun stated in the masculine, feminine, or neuter includes the masculine, feminine, and neuter; (c) any reference in the Plan to an existing document or schedule filed or to be filed means such document or schedule, as it may have been or may be amended, modified, or supplemented; (d) any reference to an entity as a holder of a Claim or Interest includes that entity’s successors and assigns; (e) all references in the Plan to Sections, Articles, and Exhibits are references to Sections, Articles, and Exhibits of or to the Plan; (f) the words “herein,” “hereunder,” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (g) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (h) subject to the provisions of any contract, certificates of incorporation, bylaws, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and Bankruptcy Rules; and (i) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply.

D. Computation of Time.

In computing any period of time prescribed or allowed by the Plan, unless otherwise expressly provided, the provisions of Bankruptcy Rule 9006(a) shall apply.

E. References to Monetary Figures.

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Plan Supplement.

All Plan Supplement documents are incorporated into and are a part of the Plan as if set forth in full herein. All Plan Supplement documents shall be filed with the Bankruptcy Court on or before the Plan Supplement Filing Date. After the Plan Supplement Filing Date, copies of the Plan Supplement documents may be obtained upon written request to: TRD Bankruptcy Administration, c/o The Garden City Group, Inc., P.O. Box 9545, Dublin, OH 43017-4845 or by downloading such exhibits from the Debtors' informational website at <http://www.tridentrestructuring.com>. To the extent any Plan Supplement document is inconsistent with the terms of the Plan and unless otherwise provided for in the Confirmation Order, the terms of the Plan Supplement document shall control as to the transactions contemplated thereby and the terms of the Plan shall control as to any Plan provision that may be required under the Plan Supplement document.

ARTICLE II

ADMINISTRATIVE EXPENSES AND PRIORITY TAX CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified and thus are excluded from the Classes of Claims set forth in ARTICLE III.

2.1 Administrative Claims.

Except to the extent that a holder of an Allowed Administrative Claim agrees to a less favorable treatment, the Debtors shall pay to such holder Cash in an amount equal to such Claim on, or as soon thereafter as is reasonably practicable, the earlier of (a) the Distribution Record Date or (b) the date when an Administrative Claim becomes payable pursuant to an order of the Bankruptcy Court or any agreement between a Debtor (or a Reorganized Debtor) and the holder of such Administrative Claim, or in either case, such other date as the holder of such Allowed Administrative Claim and the applicable Reorganized Debtor may agree; provided, however, that Allowed Administrative Claims representing liabilities incurred in the ordinary course of business by the Debtors, as debtors in possession, or liabilities arising under loans or advances to or other obligations incurred by the Debtors, as debtors in possession, whether or not incurred in the ordinary course of business, shall be paid by the Debtors in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions; provided further, that in no event shall a post-petition obligation that is contingent or disputed and subject to liquidation through pending or prospective litigation, including, but not limited to, alleged obligations arising from personal injury, property damage, products liability, consumer complaints, employment law (excluding claims arising under workers' compensation law), secondary payor liability, or any other disputed legal or equitable claim based on tort, statute, contract, equity, or common law, be considered to be an obligation which is payable in the ordinary course of business.

2.2 Priority Tax Claims.

Commencing on the Distribution Date occurring after the later of (a) the date a Priority Tax Claim becomes an Allowed Priority Tax Claim or (b) the date a Priority Tax Claim first becomes payable pursuant to any agreement between a Debtor (or a Reorganized Debtor) and the holder of such Priority Tax Claim, at the sole option of the Debtors (or the Reorganized Debtors), such holder of an Allowed Priority Tax Claim shall be entitled to receive, on account of such Priority Tax Claim, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Priority Tax Claim, (i) Cash equal to the

unpaid portion of such Allowed Priority Tax Claim, (ii) treatment in any other manner such that its Allowed Priority Tax Claims shall not be Impaired, including periodic payments on a quarterly basis over a period ending not later than 5 years after the Petition Date, in accordance with the provisions of sections 511 and 1129(a)(9)(C) of the Bankruptcy Code, or (iii) such other treatment as to which the Reorganized Debtor and such holder shall have agreed upon in writing.

ARTICLE III

CLASSIFICATION OF CLAIMS AND INTERESTS

3.1 General Rules of Classification.

(a) Pursuant to section 1122 of the Bankruptcy Code, set forth below is a designation of Classes of Claims against and Interests in the Debtors. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims, as described above, have not been classified and are not entitled to vote on the Plan. A Claim or Interest is placed in a particular Class only to the extent that the Claim or Interest falls within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes. A Claim or Interest is also placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date.

(b) The Debtors shall be treated as if they were consolidated solely for Plan voting, confirmation and distribution purposes as described in Article 6.2; provided, however, that if any Class of Impaired Claims votes to reject the Plan, the Debtors' ability to confirm the Plan with respect to such rejecting Class pursuant to the cramdown standards of section 1129(b) of the Bankruptcy Code will be determined by reference to the treatment to which the holders of Claims in such Class would be entitled were (i) their Claims limited to the specific Debtor(s) that are liable for such Claims, and (ii) the Debtors not treated as consolidated for distribution and confirmation purposes. This limited consolidation treatment is designed to consensually pool the assets and liabilities by the Debtors solely to implement the settlements and compromises reached by the primary constituencies in the Chapter 11 Cases and the Canadian Proceedings.

3.2 Classification of Claims and Interests.

The following table designates the classes of Claims against and Interests in the Debtors and specifies which of those classes are (i) Impaired or Unimpaired by the Plan, (ii) entitled to vote to accept or reject the Plan, and (iii) either deemed to accept or reject the Plan. A Claim or Interest is designated in a particular class only to the extent it falls within the description of that class, and is classified in any other class to the extent that a portion thereof falls within the description of such other class.

Class	Designation	Treatment	Entitled to Vote
1	Other Priority Claims	Unimpaired	No (deemed to accept)
2	Other Secured Claims	Unimpaired	No (deemed to accept)
3	General Unsecured Claims	Impaired	No (deemed to reject)
4	2006 Credit Agreement Claims	Impaired	Yes

Class	Designation	Treatment	Entitled to Vote
5	2007 Loan Agreement Claims	Impaired	Yes
6	Interests in TRC	Impaired	No (deemed to reject)
7	Affiliated Debtor Interests	Unimpaired	No (deemed to accept)
8	Intercompany Claims	Unimpaired	No (deemed to accept)

ARTICLE IV

TREATMENT OF CLAIMS AND INTERESTS

4.1 Class 1 (Other Priority Claims).

(a) *Classification:* Class 1 consists of Other Priority Claims.

(b) *Treatment:* Except to the extent that a holder of an Allowed Other Priority Claim (i) has been paid by the Debtors, in whole or in part, prior to the Effective Date or (ii) agrees to a less favorable treatment, each holder of an Allowed Other Priority Claim shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for such Other Priority Claim, Cash in the full amount of such Allowed Other Priority Claim.

(c) *Voting:* Class 1 is Unimpaired, and the holders of Other Priority Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Other Priority Claims are not entitled to vote to accept or reject the Plan.

4.2 Class 2 (Other Secured Claims).

(a) *Classification:* Class 2 consists of the Other Secured Claims.

(b) *Treatment:* Except to the extent that a holder of an Allowed Other Secured Claim agrees to a less favorable treatment, at the option of the Debtors (with the consent of the Required Backstop Parties which consent shall not be unreasonably withheld) or the Reorganized Debtors, (i) each Allowed Other Secured Claim shall be reinstated and Unimpaired in accordance with section 1124(2) of the Bankruptcy Code, or (ii) each holder of an Allowed Other Secured Claim shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Other Secured Claim, either (w) Cash in the full amount of such Allowed Other Secured Claim, including any postpetition interest accrued pursuant to section 506(b) of the Bankruptcy Code, (x) the proceeds of the sale or disposition of the collateral securing such Allowed Other Secured Claim to the extent of the value of the holder's secured interest in such collateral, (y) the collateral securing such Allowed Other Secured Claim and any interest on such Allowed Other Secured Claim required to be paid pursuant to section 506(b) of the Bankruptcy Code, or (z) such other distribution as necessary to satisfy the requirements of section 1129 of the Bankruptcy Code.

(c) *Voting:* Class 2 is Unimpaired, and the holders of Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the

Bankruptcy Code. Therefore, holders of Other Secured Claims are not entitled to vote to accept or reject the Plan.

4.3 Class 3 (General Unsecured Claims).

(a) *Classification:* Class 3 consists of General Unsecured Claims.

(b) *Treatment:* Holders of General Unsecured Claims shall receive no property under the Plan and such General Unsecured Claims shall be deemed cancelled as of the Effective Date.

(c) *Voting:* Holders of General Unsecured Claims are Impaired. Each holder of a General Unsecured Claim is deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code, and is not entitled to vote to accept or reject the Plan.

4.4 Class 4 (2006 Credit Agreement Claims).

(a) *Classification:* Class 4 consists of 2006 Credit Agreement Claims.

(b) *Allowance:* The 2006 Credit Agreement Claims shall be Allowed and be deemed Allowed in an amount of no less than \$422.34 million on account of outstanding loans under the 2006 Credit Agreement.

(c) *Treatment:* Each holder of 2006 Credit Agreement Claims shall receive, on the Distribution Date, in full and final satisfaction of the 2006 Credit Agreement Claims, its Pro Rata share of (a) the 2006 New Equity and (b) the Senior Creditor Rights.

(d) *Voting:* Holders of 2006 Credit Agreement Claims are Impaired. Therefore, each holder of a 2006 Credit Agreement Claim is entitled to vote to accept or reject the Plan.

4.5 Class 5 (2007 Loan Agreement Claims).

(a) *Classification:* Class 5 consists of 2007 Loan Agreement Claims.

(b) *Allowance:* The 2007 Loan Agreement Claims shall be Allowed and be deemed Allowed in an amount of no less than \$137.1 million on account of outstanding loans under the 2007 Loan Agreement.

(c) *Treatment:* Each holder of 2007 Loan Agreement Claims shall receive, on the Distribution Date, in full and final satisfaction of the 2007 Loan Agreement Claims, its Pro Rata share of the Junior Creditor Rights.

(d) *Voting:* Holders of 2007 Loan Agreement Claims are Impaired. Each holder of a 2007 Loan Agreement Claim is entitled to vote to accept or reject the Plan.

4.6 Class 6 (Interests in TRC).

(a) *Classification:* Class 6 consists of Interests in TRC.

(b) *Treatment:* Holders of Interests in Class 6 shall receive no property under the Plan and such Interests shall be cancelled as of the Effective Date.

(c) *Voting:* Holders of Interests in TRC are Impaired. Holders of Interests in TRC are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code, and are not entitled to vote to accept or reject the Plan.

4.7 Class 7 (Affiliated Debtor Interests).

(a) *Classification:* Class 7 consists of Interests in the Affiliated Debtors.

(b) *Treatment:* On the Effective Date, the Affiliated Debtor Interests shall remain effective and outstanding and, except as otherwise expressly provided in this Plan, be owned and held by the same applicable Person(s) that held and/or owned such Affiliated Debtor Interests immediately prior to the Effective Date.

(c) *Voting:* Class 7 is Unimpaired, and the holders of Affiliated Debtor Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Affiliated Debtor Interests are not entitled to vote to accept or reject the Plan.

4.8 Class 8 (Intercompany Claims).

(a) *Classification:* Class 8 consists of all Intercompany Claims.

(b) *Treatment:* On the Effective Date, each Allowed Intercompany Claim shall be Reinstated except as otherwise agreed to by the Debtors, with the consent of the Required Backstop Parties. After the Effective Date, the Reorganized Debtors shall have the right to resolve or compromise Allowed Intercompany Claims without approval of the Bankruptcy Court.

(c) *Voting:* Class 8 is Unimpaired, and the holders of Intercompany Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Intercompany Claims are not entitled to vote to accept or reject the Plan.

ARTICLE V

ACCEPTANCE OR REJECTION OF THE PLAN

5.1 Impaired Classes of Claims Entitled to Vote.

Except as otherwise provided in order(s) of the Bankruptcy Court pertaining to solicitation of votes on the Plan and Article 5.4 of the Plan, holders of Claims in each Impaired Class are entitled to vote in their respective classes as a class to accept or reject the Plan.

5.2 Classes Deemed to Accept the Plan.

Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 7 (Affiliated Debtor Interests), and Class 8 (Intercompany Claims) are Unimpaired under the Plan. Therefore, such Classes are conclusively presumed to have accepted the Plan. The votes of holders of Claims and Interests in such Classes shall not be solicited.

5.3 Acceptance by Impaired Classes.

Classes 4 and 5 are Impaired and entitled to vote under the Plan. Pursuant to section 1126(c) of the Bankruptcy Code, and except as provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the Plan is accepted by the holders of at least two-thirds in dollar amount and more than one-half in number of the Allowed Claims of such Class that have timely and properly voted to accept or reject the Plan.

5.4 Classes Deemed to Reject the Plan.

Classes 3 and 6 will not receive or retain any property under the Plan on account of their Claims or Interests. Pursuant to section 1126(g) of the Bankruptcy Code, these classes will be conclusively presumed to have rejected the Plan.

5.5 Confirmation without Acceptance by All Impaired Classes.

The Debtors request Confirmation under section 1129(b) of the Bankruptcy Code with respect to any Impaired Class that has not accepted or is deemed not to have accepted the Plan pursuant to section 1126 of the Bankruptcy Code. The Debtors' ability to confirm the Plan with respect to rejecting Classes pursuant to the cramdown standards of section 1129(b) of the Bankruptcy Code shall be determined as if the Debtors have not been treated as if consolidated for voting, distribution or confirmation purposes, with all Claims (including Intercompany Claims) against each Debtor and all Interests in each Debtor treated as separate and distinct Claims or Interests against or in such Debtor, as applicable (in each case, entitled to a separate recovery with respect to each such Debtor, as applicable) but not as Claims against any other Debtor not otherwise liable on account of such Claims or as Interests in any other Debtor, as applicable.

ARTICLE VI

MEANS FOR IMPLEMENTATION OF THE PLAN

6.1 Continued Corporate Existence.

Subject to any Restructuring Transaction, each of the Debtors and, if applicable, Newco, shall continue to exist after the Effective Date as a separate entity, with all the powers of a corporation, limited liability company, or partnership, as the case may be, under applicable law in the jurisdiction in which each applicable Debtor is incorporated or otherwise formed and pursuant to its certificate of incorporation and bylaws or other organizational documents in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws or other organizational documents are amended and restated or reorganized by the Plan or the Canadian Plan, as applicable, without prejudice to any right to terminate such existence (whether by merger or otherwise) under applicable law after the Effective Date. There are certain Affiliates of the Debtors that are not Debtors in these Chapter 11 Cases. Affiliates that are not Debtors in these chapter 11 cases have no independent debt obligations and do not serve as guarantors for any obligations of any Debtor or non-Debtor Affiliate. The continued existence, operation, and ownership of such non-Debtor Affiliates is a component of the Debtors' businesses, and, unless otherwise provided herein, all of the Debtors' equity interests and other property interests in such non-Debtor Affiliates shall revert in the applicable Reorganized Debtor or its successor on the Effective Date.

6.2 Limited Consolidation for Voting, Confirmation and Distribution Purposes.

(a) Pursuant to the Confirmation Order, and subject to the provisions of Article 5.5 of the Plan, the Bankruptcy Court shall approve the Debtors' election to treat the Estates as if they were consolidated solely for the purpose of voting, confirmation and distributions to be made under the Plan. Accordingly, for purposes of implementing the Plan, pursuant to such order: (1) all assets and liabilities of the Debtors shall be treated as if they are pooled; and (2) with respect to any guarantees by one Debtor of the obligations of any other Debtor, and with respect to any joint or several liability of any Debtor with any other Debtor, the holder of any Claims for such obligations will receive a single recovery on account of any such joint obligations of the Debtors.

(b) Such election to treat the Estates as if they were consolidated solely for the purpose of implementing the Plan shall not affect: (1) the legal and corporate structures of the Debtors, subject to the right of the Debtors to effect the Restructuring Transactions contemplated pursuant to the Plan; (2) pre- and post-Effective Date guarantees, liens and security interests that are required to be maintained (a) in connection with contracts or leases that were entered into during the Chapter 11 Cases or executory contracts and unexpired leases that have been or will be assumed or (b) pursuant to the Plan; (3) Interests between and among the Debtors; (4) distributions from any insurance policies or proceeds of such policies; (5) preservation of the separate Estates for purposes of confirmation to the extent provided in Article 5.5 of the Plan and (6) the revesting of assets in the separate Reorganized Debtors pursuant to Article 11.1 of the Plan. In addition, such election to treat the Estates as consolidated for the purpose of implementing the Plan will not constitute a waiver of the mutuality requirement for setoff under section 553 of the Bankruptcy Code, except to the extent otherwise expressly waived by the Debtors.

(c) The Plan serves as a motion seeking entry of an order allowing the Debtors to treat the Estates as if consolidated solely for purposes of voting, confirmation and distributions under the Plan, and to that end, pooling the assets and liabilities of the Debtors solely for the purposes of implementing the Plan, as described and to the limited extent set forth in Article 6.2(a) and (b) of the Plan. Unless an objection to such election is made in writing by any creditor affected by the Plan, filed with the Bankruptcy Court and served on the parties listed in Article 14.10 of the Plan on or before five days before either the Voting Deadline or such other date as may be fixed by the Bankruptcy Court, such order (which may be the Confirmation Order) may be entered by the Bankruptcy Court. In the event any such objections are timely filed, a hearing with respect thereto will occur at or before the Confirmation Hearing. Notwithstanding anything to the contrary in the Plan, nothing therein shall affect the obligation of each and every Debtor to pay quarterly fees to the Office of the United States Trustee in accordance with 28 U.S.C. §1930.

(d) In the event that the Bankruptcy Court does not approve the Debtors' election to treat the Estates as if they are consolidated solely for voting, confirmation and distribution purposes, (a) the Plan shall be treated as a separate plan of reorganization for each Debtor, and (b) the Debtors shall not be required to re-solicit votes with respect to the Plan.

6.3 Restructuring Transactions.

On or following the Confirmation Date, the Debtors or the Reorganized Debtors, as the case may be, shall take such actions as may be necessary or appropriate to effect the Restructuring Transactions. Such actions may include, without limitation: (a) the execution and delivery of appropriate agreements or other documents of merger, consolidation, or reorganization containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law (and, in all events, that are satisfactory to the Required Backstop Parties); (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, guaranty, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan and acceptable to the Required Backstop Parties; (c) the filing of appropriate certificates of incorporation, merger, or consolidation with the appropriate

governmental authorities under applicable law which, in all events, are acceptable to the Required Backstop Parties; (d) the formation of Newco, if applicable, subject to the consent of the Required Backstop Parties; and (e) all other actions that such Debtors, with the consent of the Required Backstop Parties, or the Reorganized Debtors, determine are necessary or appropriate, including, without limitation, the making of appropriate filings and/or recordings in respect of the Restructuring Transactions, including without limitation, with respect to the Rights Offering; provided, however, the Company shall have arranged for the applicable proceeds of the Rights Offering and/or Exit Financing that are to be loaned or contributed to TEC pursuant to the Restructuring Transactions to be loaned or contributed in tax efficient manner acceptable to the Required Backstop Parties. The form of each Restructuring Transaction shall be determined by the boards of directors of the Debtors with the consent of the Required Backstop Parties, or the Reorganized Debtors. For the avoidance of doubt, any Restructuring Transaction that would result in a change in the corporate or legal structure of any Debtor, the creation of Newco, the liquidation or dissolution of any Debtor, or the consolidation, merger, recapitalization, or contribution of assets of a Debtor into another Debtor, Newco, or other entity must be acceptable to the Required Backstop Parties. In the event a Restructuring Transaction is a merger transaction, upon the consummation of such Restructuring Transaction, each party to such merger shall cease to exist as a separate corporate entity and thereafter the surviving Reorganized Debtor or affiliate of any of the Debtors organized as part of the Restructuring Transactions shall assume and perform the obligations of each merged Debtor under the Plan. In the event a Reorganized Debtor is liquidated, the Reorganized Debtor(s) which owned the equity interests of such liquidating Debtor prior to such liquidation shall assume and perform the obligations of such liquidating Debtor. Implementation of the Restructuring Transactions shall not affect the distributions under the Plan. On or before the Effective Date, the Reorganized Debtors shall be authorized to execute and deliver the Exit Financing Agreement, as well as execute, deliver, file, record and issue any notes, guarantees, documents (including, Uniform Commercial Code financing statements) or agreements in connection therewith, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation or rule or the vote, consent, authorization or approval of any Person.

6.4 Corporate Governance.

(a) New Governance Documents.

On or immediately before the Effective Date, the Reorganized Debtors and, if applicable, Newco, will file their respective organizational documents with the applicable secretaries of state and/or other applicable authorities in their respective states of incorporation or formation in accordance with the laws in the respective states of incorporation or formation. The New Governance Documents shall amend or succeed the certificates or articles of incorporation, by-laws, membership agreements, partnership agreements and/or other organizational documents of the Debtors to satisfy the provisions of this Plan and the Bankruptcy Code, and shall (i) include, among other things, pursuant to section 1123(a)(6) of the Bankruptcy Code, a provision prohibiting the issuance of non-voting equity securities, but only to the extent required by section 1123(a)(6) of the Bankruptcy Code; (ii) authorize the issuance of New Equity in a amount not less than the amount necessary to permit the distributions thereof required or contemplated by this Plan; (iii) to the extent necessary or appropriate, include restrictions on the transfer of New Equity; and (iv) to the extent necessary to appropriate, include such provisions as may be needed to effectuate and consummate this Plan and the transactions contemplated herein. After the Effective Date, the Reorganized Debtors may amend and restate their respective New Governance Documents as permitted by the laws of their respective states of incorporation or formation and their respective New Governance Documents.

(b) New Equity Agreement.

Upon the Effective Date and as a condition to receiving their units of New Equity, all holders of New Equity shall enter into the New Equity Agreement. Prior to any subsequent initial public offering of the New Equity, future equity holders of TRC, including holders of units to be issued pursuant to the Management Equity Issuance and / or Contingent Value Rights (on or after the Effective Date), shall be required to execute a joinder to the New Equity Agreement, as amended from time to time.

6.5 Directors and Officers.

The initial directors and officers shall be designated in the Plan Supplement. The New Board shall consist of 9 members. ~~One of the directors shall be the Chief Executive Officer of TRC. Jennison Associates LLC shall appoint two (2) directors. The remaining six (6) directors shall be appointed by agreement of the 2006 Backstop Parties providing at least 80% of the Equity Put Commitment in respect of the Senior Creditor Rights~~ 7 members. The existing board of directors of TRC shall be deemed to have resigned on and as of the Effective Date, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person.

On the Effective Date, the New Board shall cause such individuals as are acceptable to the Required Backstop Parties to be appointed as directors of the Canadian Petitioners and the existing board of directors at each of the Canadian Debtors shall be deemed to have resigned on and as of the Effective Date.

6.6 Long-Term Incentive Plan.

~~The compensation committee of the New Board shall approve a new long term incentive plan. Notwithstanding anything to the contrary herein, obligations of the Debtors~~ Obligations under the long-term incentive plan (the "LTIP") in effect prior to the commencement of the Chapter 11 Cases shall be paid in full, in cash, in installments over a three year period as currently set forth in the LTIP as if the LTIP had been assumed, and all LTIP beneficiaries shall waive any claims arising out of or relating to any "change of control", termination, or any other provision that could or would otherwise entitle such director to be paid a greater amount or on a different time frame dealt with in the Canadian Plan.

6.7 The Rights Offering.

(a) General Description.

Pursuant to the Rights Offering, TRC will offer and sell, for the Rights Offering Amount, the Rights Offering Equity to the Eligible 2006 Holders and the Eligible 2007 Holders. Each Eligible 2006 Holder shall be offered the right to purchase up to its pro rata share of 75% of the Rights Offering Equity (the "Senior Creditor Rights") and each Eligible 2007 Holder will be offered the right to purchase up to its pro rata share of 25% of the Rights Offering Equity (the "Junior Creditor Rights"). The Rights Offering Equity shall be subject to the New Equity Agreement.

(b) Rights Offering Procedures.

Eligible 2006 Holders and Eligible 2007 Holders will be entitled to exercise the Senior Creditor Rights and Junior Creditor Rights, respectively in order to subscribe for and acquire their pro rata share of the Rights Offering Equity, calculated prior to giving effect to dilution resulting from the Equity Put Fee (to the extent such fee is not waived by any of the Backstop Parties), Management Equity Issuance and

the Contingent Value Rights being offered pursuant to the Rights Offering, subject to the Commitment Letter and in accordance with the terms of the Rights Offering Procedures.

(c) The Equity Put Commitment.

In order to facilitate the Rights Offering and implementation of the Plan, the Backstop Parties have agreed to acquire any Unsubscribed Units in accordance with and subject to the terms and conditions of the Commitment Letter and as more fully described in the Disclosure Statement. On the Effective Date, (i) the Company will reimburse or pay the documented and reasonable fees, costs and expenses of the Backstop Parties, the Backstop Party Professionals and the Prepetition Agents relating to the Equity Put Commitment and the Restructuring Transactions (the “Expense Reimbursement”), and (ii) the Backstop Parties will receive the Equity Put Fee and be entitled to the Backstop Indemnification Obligations.

(d) Contingent Value Rights.

On the Effective Date, in consideration for its Equity Put Commitment, each 2007 Backstop Party or its designee that is a holder of 2007 Loan Agreement Claims shall receive its percentage of the Contingent Value Rights as set forth in the Commitment Letter.

6.8 Issuance of New Equity.

The issuance of New Equity, including the units of the New Equity reserved for the Management Equity Issuance, is authorized without the need for any further corporate action or without any further action by a Holder of Claims of Interests.

6.9 Issuance and Distribution of New Equity.

The New Equity, when issued and distributed as provided in the Plan, will be duly authorized, validly issued, and not subject to any preemptive rights. In addition, the New Equity will be issued as fully paid and non-assessable units. Each distribution and issuance under the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each person or entity receiving such distribution or issuance.

6.10 Use of Proceeds from Rights Offering; Treatment of Second Lien Credit Agreement Obligations.

On the Effective Date, the proceeds of the Rights Offering shall be used for general corporate purposes and/or shall, in accordance with the Restructuring Transactions, be loaned or contributed to TEC and used by TEC to pay a portion of the Second Lien Credit Agreement Obligations. The remaining Second Lien Credit Agreement Obligations shall be paid in full from the proceeds of the exit financing being arranged by TEC.

6.11 Registration Rights Agreement.

Upon the Effective Date, Reorganized TRC and certain holders of New Equity shall enter into the Registration Rights Agreement, providing such holders with the right to have Reorganized TRC register their units of New Equity with the Securities and Exchange Commission (the SEC) under certain circumstances.

6.12 Exemptions for Issuance of New Equity.

Pursuant to section 1145 of the Bankruptcy Code and applicable non-bankruptcy law, the issuance of the 2006 New Equity pursuant to Article 4.4(c) of the Plan will be exempt from registration under the Securities Act and all rules and regulations promulgated thereunder. The New Equity and the Contingent Value Rights issued pursuant to the Rights Offering, the Management Equity Incentive Plan and on account of the Equity Put Fee will be issued and exempt from registration pursuant to section 4(2) of the Securities Act or another exemption from registration under the Securities Act.

6.13 Cancellation of Securities and Agreements.

On the Effective Date, (1) the obligations of the Debtors and non-Debtor Affiliates (which includes their respective obligations under the Guarantees) under the 2006 Credit Agreement, 2007 Loan Agreement, and any other Certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Interest (except such Certificates, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors, if any, that are specifically and expressly reinstated pursuant to the Plan), shall be cancelled solely as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder; and (2) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the units, Certificates, notes, bonds, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, Certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors, if any, that are specifically and expressly reinstated pursuant to the Plan) shall be released and discharged; provided, however, notwithstanding Confirmation or the occurrence of the Effective Date, any such indenture or agreement that governs the rights of the Holder of a Claim shall continue in effect solely for purposes of allowing (a) Holders of 2006 Credit Agreement Claims, 2007 Loan Agreement Claims or their respective Prepetition Agents to receive distributions under the Plan as provided herein; (b) the Prepetition Agents to make distributions, or to assist in the making of distributions by the Disbursing Agent, under the Plan as provided herein and (c) the Prepetition Agents to seek compensation and/or reimbursement of fees and expenses in accordance with the terms of this Plan. Any reasonable fees and expenses of the Prepetition Agents remaining unpaid on the Effective Date shall be paid in full in cash on the Effective Date, or within ten (10) days after receipt by the Reorganized Debtors of invoices therefor; provided, however, any disputes over the reasonableness of such fees and expenses shall be determined by the Bankruptcy Court. On and after the Effective Date, all duties and responsibilities of the Prepetition Agents shall be discharged unless otherwise specifically set forth in or provided for under this Plan.

6.14 Preservation of Causes of Action.

In accordance with section 1123(b)(3) of the Bankruptcy Code and except as otherwise provided in the Plan, the Debtors (with the consent of the Required Backstop Parties, which consent shall not be unreasonably withheld) and the Reorganized Debtors shall retain and may (but are not required to) enforce all Retained Actions and all other similar claims arising under applicable state laws, including, without limitation, fraudulent transfer claims, if any, and all other Causes of Action of a trustee and debtor-in-possession under the Bankruptcy Code. The Reorganized Debtors, as applicable, in their sole and absolute discretion, shall determine whether to bring, settle, release, compromise, or enforce any such Retained Actions (or decline to do any of the foregoing), and shall not be required to seek further approval of the Bankruptcy Court for such action. The Debtors (with the consent of the Required Backstop Parties, which consent shall not be unreasonably withheld), the Reorganized Debtors, or any

successors may pursue such litigation claims in accordance with the best interests of the Reorganized Debtors or any successors holding such rights of action.

6.15 Management Equity Incentive Plan.

The Management Equity Incentive Plan shall be established and adopted by the New Board and shall consist of the Management Equity Issuance. ~~The terms of the Management Equity Incentive Plan shall be set forth in the Plan Supplement and subject to the approval of the New Board.~~

6.16 Exclusivity Period.

The Debtors, with the consent of the Required Backstop Parties, (or each of the Backstop Parties, to the extent required in the Term Sheet), shall retain the exclusive right to amend or modify the Plan, and to solicit acceptances of any amendments to or modifications of the Plan, through and until the Effective Date.

6.17 Corporate Action.

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including (i) the Restructuring Transactions; (ii) the adoption of the New Governance Documents for the Reorganized Debtors; (iii) the initial selection of directors and officers for the Reorganized Debtors; (iv) the issuance of the New Equity; (v) the distribution of the New Equity, the Contingent Value Rights, the Senior Creditor Rights, the Junior Creditor Rights and Cash pursuant to the Plan; (vi) the execution and entry into the Exit Financing Agreement; and (vii) all other actions contemplated in the Plan (whether to occur before, on, or after the Effective Date, including, if applicable, the formation of Newco). All matters provided for under the Plan involving the corporate structure of the Debtors and Reorganized Debtors or corporate action to be taken by or required of a Debtor, a Reorganized Debtor or Newco will be deemed to occur and be effective as of the Effective Date, if no such other date is specified in such other documents, and shall be authorized, approved, adopted and, to the extent taken prior to the Effective Date, ratified and confirmed in all respects and for all purposes without any requirement of further action by holders of Claims or Interests, directors of the Debtors or the Reorganized Debtors, as applicable, or any other Person.

6.18 Effectuating Documents; Further Transactions.

On and after the Effective Date, the Reorganized Debtors and/or Newco and the managers, officers and members of the boards of directors thereof, are authorized to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan or the Restructuring Transactions or to otherwise comply with applicable law, without the need for any approvals, authorization or consents except for those expressly required pursuant to the Plan.

6.19 Exemption from Certain Transfer Taxes and Recording Fees.

Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer, or exchange of a security, or the making or delivery of an instrument of transfer from a Debtor to a Reorganized Debtor or any other Person or entity pursuant to the Plan or the Canadian Plan (including, for this purpose, in connection with the Restructuring Transactions), shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and the Confirmation Order

shall direct the appropriate state or local governmental officials or agents to forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

ARTICLE VII

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

7.1 General Treatment.

Except as otherwise provided in the Plan, or in any contract, instrument, release, indenture or other agreement or document entered in connection with the Plan, as of the Effective Date, all executory contracts and unexpired leases (if any) to which any of the Debtors are parties are hereby assumed except for an executory contract or unexpired lease that (i) previously has been assumed or rejected prior to the Effective Date, (ii) previously expired or terminated by its own terms, (iii) is specifically designated as a contract or lease to be rejected on the Rejected Executory Contract and Unexpired Lease List, or (iv) is the subject of a separate motion to assume or reject such executory contract or unexpired lease filed by the Debtors under section 365 of the Bankruptcy Code prior to the Confirmation Date. For the avoidance of doubt, the Rejected Executory Contract and Unexpired Lease List must be acceptable to the Required Backstop Parties. The Confirmation Order shall operate as an order authorizing the Debtors' (i) assumption of all assumed executory contracts and unexpired leases and (ii) rejection of the executory contracts or unexpired leases listed on the Rejected Executory Contract and Unexpired Lease List pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

7.2 Cure of Defaults.

Any monetary defaults under each executory contract and unexpired lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date, subject to the limitation described below, or on such other terms as the parties to such executory contracts or unexpired leases may otherwise agree. In the event of a dispute regarding (1) the amount of any payments to cure such a default, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the executory contract or unexpired lease to be assumed, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption. At least 20 days prior to the Confirmation Hearing, the Debtors shall provide for notices of proposed assumption and proposed cure amounts to be sent to applicable third parties and for procedures for objecting thereto and resolution of disputes by the Bankruptcy Court. Any objection by a counterparty to an executory contract or unexpired lease to a proposed assumption or related cure amount must be filed, served, and actually received by the Debtors at least three days prior to the Confirmation Hearing. **Any counterparty to an executory contract and unexpired lease that fails to object timely to the proposed assumption or cure will be deemed to have assented to such matters, and any subsequent or additional requests for cure, other payments or assurances of future performance shall be disallowed, automatically and forever barred from assertion and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or further notice to or action, order, or approval of the Bankruptcy Court, and any Claim for cure shall be deemed fully satisfied, released and discharged, notwithstanding anything included in the Schedules or in any proof of claim to the contrary.**

Assumption of any executory contract or unexpired lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed executory contract or unexpired lease at any time prior to the effective date of assumption. Any Proofs of Claim filed with respect to an executory contract or unexpired lease that has been assumed shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

The Debtors or Reorganized Debtors, as applicable, reserve the right, either to reject or nullify, the assumption of any executory contract or unexpired lease no later than thirty (30) days after entry of any Final Order determining the cure or any request for adequate assurance of future performance required to assume such executory contract or unexpired lease.

7.3 Rejection Claims.

In the event that the rejection of an executory contract or unexpired lease by any of the Debtors pursuant to the Plan results in damages to the other party or parties to such contract or lease, a Claim for such damages, if not heretofore evidenced by a timely filed proof of claim, shall be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, or their respective properties or interests in property as agents, successors, or assigns, unless a proof of claim is filed with the Bankruptcy Court and served on counsel for the Debtors and the Reorganized Debtors on or before the date that is thirty (30) days after the Confirmation Date or such later rejection date that occurs as a result of a dispute concerning amounts necessary to cure any defaults. Rejection Claims will be treated as General Unsecured Claims under the Plan.

7.4 Mineral Leases.

To the extent any of the Reorganized Debtors' Mineral Leases constitute executory contracts or unexpired leases of real property under section 365 of the Bankruptcy Code, such Mineral Leases will be assumed by the Reorganized Debtors. To the extent any of the Reorganized Debtors' Mineral Leases constitute contracts or other property rights not assumable under section 365 of the Bankruptcy Code, except as provided in the Plan or Confirmation Order, such Mineral Leases shall pass through the Chapter 11 Cases for the benefit of the Reorganized Debtors and the counterparties to such Mineral Leases.

If there is a dispute as to any cure obligation (including cure payments) between the applicable Reorganized Debtor and the lessor of a Mineral Lease, the applicable Reorganized Debtor shall only have to pay or perform the non-disputed cure obligation with the balance of the cure payment or cure performance to be made or performed after resolution of such dispute either by (i) agreement of the parties or (ii) resolution by the Bankruptcy Court under a Final Order.

7.5 Survival of Indemnification Provisions.

The Indemnification Provisions and the Backstop Indemnification Obligations shall not be discharged or impaired by confirmation of the Plan and such obligations shall be deemed and treated as executory contracts assumed by the Debtors hereunder and shall continue as obligations of the Reorganized Debtors. Any Indemnification Provisions not identified in the Data Room 20 calendar days prior to the Confirmation Date shall be deemed rejected. Notwithstanding the foregoing, any indemnification obligations in favor of any entity or person who is not a director or officer shall be deemed rejected.

7.6 Survival of Other Employment Arrangements.

~~On~~ Notwithstanding anything in section 7.1 herein, on and after the Effective Date, and except as otherwise provided in the Plan, the Reorganized Debtors may but shall not be required to: (1) honor, in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in each case to the extent disclosed in the Disclosure Statement or the first day pleadings, for, among other things, compensation, health care benefits, disability benefits, deferred compensation benefits, travel benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the managers, officers, and employees of any of the Debtors who served in such capacity at any time and (2) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Commencement Date; provided, however, that the Debtors' or the Reorganized Debtors' performance of any employment agreement will not entitle any person to any benefit or alleged entitlement under any policy, program, or plan that has expired or been terminated before the Effective Date, or restore, reinstate, or revive any such benefit or alleged entitlement under any such policy, program, or plan; provided further, however, that the Debtors, with the consent of the Required Backstop Parties, will designate as part of the Plan Supplement those employment agreements with other members of existing senior management and/or other employees that shall be assumed as of the Effective Date, ~~which list shall include the existing employment agreements with its Chief Executive Officer and Chief Financial Officer, respectively,~~ and to the extent such agreements are not so designated, they will be deemed rejected as of the Effective Date. All employment agreements with the Canadian Petitioners will be treated in the Canadian Proceedings.

Nothing in the Plan shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, causes of action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

7.7 Insurance Policies.

All insurance policies identified in the Data Room as of 20 calendar days prior to the Confirmation Hearing pursuant to which the Debtors have any obligations in effect as of the date of the Confirmation Order shall be deemed and treated as executory contracts pursuant to the Plan and shall be assumed by the respective Debtors and Reorganized Debtors and shall continue in full force and effect. All insurance policies not identified in the Data Room as of 20 calendar days prior to the Confirmation Hearing pursuant to which the Debtors have any obligations in effect as of the date of the Confirmation Order shall be deemed rejected. Notwithstanding anything herein, the Tail Coverage shall be deemed and treated as executory contracts pursuant to the Plan and shall be assumed by the respective Debtors and Reorganized Debtors and shall continue in full force and effect.

TRC has obtained, or, will obtain consistent with the terms of the Term Sheet, reasonably sufficient Tail Coverage under a directors and officers' liability insurance policy for the current and former directors and officers of the Debtors. Notwithstanding anything to the contrary contained herein, Confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnification obligations assumed by the foregoing assumption of any director and officer liability insurance policies, and each such indemnity obligation, but only to the extent such obligation is contained in the Indemnification Provisions and/or the insurance policies identified in the Data Room 20 calendar days prior to the Confirmation Hearing, shall be deemed and treated as an executory contract that has been assumed by the Debtors under the Plan as to which no proof of claim need be filed.

7.8 Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any consensual request to extend the deadline for assuming or rejecting unexpired leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VIII

PROVISIONS GOVERNING DISTRIBUTIONS

8.1 Record Date for Distributions.

As of the Confirmation Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors or their respective agents shall be deemed closed, and there shall be no further changes made to reflect any new record holders of any Claims or Interests occurring on or after the Distribution Record Date.

8.2 Timing and Calculation of Amounts to Be Distributed.

Except as otherwise provided in the Plan, on the Effective Date or as soon as reasonably practicable thereafter (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such a Claim becomes an Allowed Claim, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim against the Debtors shall receive the full amount of the distributions that the Plan provides for Allowed Claims in the applicable Class and in the manner provided herein. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in ARTICLE IX hereof. Except as otherwise provided herein, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for herein, regardless of whether such distributions are delivered on or at any time after the Effective Date.

8.3 Disbursing Agent.

Except as otherwise provided herein, all distributions under the Plan shall be made by the Reorganized Debtors as Disbursing Agent or such other Entity designated by the Reorganized Debtors to assist the Disbursing Agent on the Effective Date. A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. In the event that a Disbursing Agent is so ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors.

8.4 Rights and Powers of Disbursing Agent.

(a) Powers of the Disbursing Agent.

The Reorganized Debtors as Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

(b) Expenses Incurred on or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent, or such other Entity designated by the Reorganized Debtors to assist the Disbursing Agent, on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors.

8.5 Distributions on Account of Claims Allowed After the Effective Date.

(a) Payments and Distributions on Disputed Claims.

Notwithstanding any other provision of the Plan, no distributions shall be made under the Plan on account of any Disputed Claim, unless and until such Claim becomes an Allowed Claim. Distributions made after the Effective Date to Holders of Disputed Claims that are not Allowed Claims as of the Effective Date but which later become Allowed Claims shall be deemed to have been made on the Effective Date.

(b) Special Rules for Distributions to Holders of Disputed Claims.

Notwithstanding any provision otherwise in the Plan and except as may be agreed to by the Debtors (with the consent of the Required Backstop Parties, which consent shall not be unreasonably withheld) or the Reorganized Debtors, on the one hand, and the Holder of a Disputed Claim, on the other hand, no partial payments and no partial distributions shall be made with respect to any Disputed Claim until all Disputed Claims held by the Holder of such Disputed Claim have become Allowed Claims or have otherwise been resolved by settlement or Final Order.

8.6 Delivery of Distributions and Undeliverable or Unclaimed Distributions.

(a) Delivery of Distributions in General.

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be made to Holders of record as of the Distribution Record Date by the Reorganized Debtors or the applicable Disbursing Agent, as appropriate: (a) to the signatory set forth on any of the Proofs of Claim filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no proof of claim is filed or if the Debtors have been notified in writing of a change of address); (b) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors or the applicable Disbursing Agent, as appropriate, after the date of any related proof of claim; (c) at the addresses reflected in the Schedules if no proof of claim has been filed and the Reorganized Debtors or the applicable Disbursing Agent, as appropriate, has not received a written notice of a change of address; or (d) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf. Distributions under the Plan on account of Allowed Claims shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan. The Debtors, the Reorganized Debtors, the Backstop Parties, the Prepetition Agents and the applicable Disbursing Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan except for gross negligence or willful misconduct.

Except as otherwise provided in the Plan, all distributions to Holders of 2006 Credit Agreement Claims and 2007 Loan Agreement Claims shall be governed by the 2006 Credit Agreement and the 2007 Loan Agreement, respectively, and shall be deemed completed when made to the Prepetition

Agents, who shall in turn make distributions in accordance with the 2006 and 2007 Loan Agreements, for further distribution to the Holders of 2006 Credit Agreement Claims and 2007 Loan Agreement Claims, but subject to the charging liens of the Prepetition Agents.

(b) Fractional Securities.

Payments of fractions of units of New Equity shall not be made. Fractional units of New Equity that would otherwise be distributed under the Plan shall be rounded to the nearest whole number, with any fractional units of .50 or less being rounded down.

(c) Undeliverable Distributions and Unclaimed Property.

If any distribution to a holder of a Claim is returned as undeliverable, no further distributions to such holder of such Claim shall be made unless and until the Disbursing Agent is notified of the then-current address of such holder of the Claim, at which time all missed distributions shall be made to such holder of the Claim without interest. Amounts in respect of undeliverable distributions shall be returned to the Reorganized Debtors until such distributions are claimed. The Reorganized Debtors shall make reasonable efforts to locate holders of undeliverable distributions. Such undeliverable distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and forfeited at the expiration of six months from the Effective Date. After such date, all "unclaimed property" or interests in property shall revert to the Reorganized Debtors (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Interest in property shall be discharged and forever barred.

8.7 Withholding and Reporting Requirements.

In connection with the Plan and all instruments issued in connection therewith, the Disbursing Agent shall comply with all applicable withholding and reporting requirements imposed by any federal, state or local taxing authority, and all distributions under the Plan shall be subject to any such withholding or reporting requirements.

8.8 Setoffs.

Without altering or limiting any of the rights and remedies of the Debtors and the Reorganized Debtors under section 502(d) of the Bankruptcy Code, all of which rights and remedies are hereby reserved, the Debtors and the Reorganized Debtors may withhold (but not set off except as set forth below) from the distributions called for under the Plan on account of any Allowed Claim an amount equal to any claims, equity interests, rights, and Causes of Action of any nature that the Debtors or the Reorganized Debtors may hold against the Holder of any such Allowed Claim. In the event that any such claims, equity interests, rights, and Causes of Action of any nature that the Debtors or the Reorganized Debtors may hold against the Holder of any such Allowed Claim are adjudicated by Final Order or otherwise resolved, the Debtors may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim and the distributions to be made pursuant hereto on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim) the amount of any adjudicated or resolved claims, equity interests, rights, and Causes of Action of any nature that the Debtors or the Reorganized Debtors may hold against the Holder of any such Allowed Claim, but only to the extent of such adjudicated or resolved amount. Neither the failure to effect such a setoff nor the allowance of any Claim under the Plan shall constitute a waiver or release by the Debtors or the Reorganized Debtors of any such claims, equity interests, rights, and Causes of Action that the Debtors or the Reorganized Debtors may possess against any such Holder, except as specifically provided herein.

8.9 Claims Paid or Payable by Third Parties.

(a) Claims Paid by Third Parties.

The Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or Reorganized Debtor. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or a Reorganized Debtor on account of such Claim, such Holder shall, within two weeks of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

(b) Claims Payable by Third Parties.

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged without a Claims objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) Applicability of Insurance Policies.

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. ~~Nothing Except with respect to the Released Parties, nothing~~ contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

8.10 No Interest on Disputed Claims.

Unless otherwise specifically provided for in the Plan or as otherwise required by sections 506(b), 511 or 1129(a)(9)(C)-(D) of the Bankruptcy Code, interest shall not accrue or be paid on any Disputed Claim in respect of the period from the Effective Date to the date a final distribution is made when and if such Disputed Claim becomes an Allowed Claim.

8.11 Postpetition Interest on Claims.

Except as expressly provided in the Plan, the Confirmation Order or any contract, instrument, release, settlement or other agreement entered into in connection with the Plan, or as required by applicable bankruptcy law, including sections 511 and 1129(a)(9)(C)-(D) of the Bankruptcy Code, postpetition interest shall not be treated as accruing on account of any Claim for purposes of determining the allowance of, and distribution on account of, such Claim.

8.12 Allocation of Plan Distributions Between Principal and Interest.

To the extent that any Allowed Claim to which a distribution under this Plan relates is comprised of indebtedness and accrued but unpaid interest thereon, such distribution shall, to the extent permitted by applicable law, be allocated for all purposes (including for United States and Canadian federal income tax purposes) to the principal amount of the Claim (including the secured and unsecured portion of the principal amount of such Claim) first and then, to the extent that the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest (including interest in respect of any secured portion of such Claim). For the avoidance of doubt, this Article 8.12 shall not apply to any claims that are not indebtedness, including, without limitation, any Priority Tax Claims or Administrative Claims pursuant to section 503(b)(1)(B) and (C) of the Bankruptcy Code.

ARTICLE IX

PROCEDURES FOR RESOLVING DISPUTED, CONTINGENT, AND UNLIQUIDATED CLAIMS

9.1 Objections to Claims.

The Debtors or the Reorganized Debtors shall be entitled to object to Claims. Any objections to Claims shall be served and filed on or before the later of (i) one hundred twenty (120) days after the Effective Date or (ii) such date as may be fixed by the Bankruptcy Court, whether fixed before or after the date specified in clause (i) above. Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the holder of the Claim if the Debtors or Reorganized Debtors effect service in any of the following manners: (i) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004; (ii) to the extent counsel for a holder of a Claim is unknown, by first class mail, postage prepaid, on the signatory on the proof of claim or other representative identified on the proof of claim or any attachment thereto (or at the last known addresses of such holders of Claims if no proof of claim is filed or if the Debtors have been notified in writing of a change of address); or (iii) by first class mail, postage prepaid, on any counsel that has appeared on behalf of the holder of the Claim in the Chapter 11 Cases and has not withdrawn such appearance.

9.2 No Distributions Pending Allowance.

Notwithstanding any other provision hereof, if any portion of a Claim is a Disputed Claim, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

9.3 Estimation of Claims.

The Debtors or the Reorganized Debtors may at any time request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code or other applicable law regardless of whether the Debtors previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent, unliquidated, or Disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum

limitation on the amount of such Claim, the Reorganized Debtors may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation, and resolution procedures are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

9.4 Distributions Relating to Disputed Claims.

At such time as a Disputed Claim becomes an Allowed Claim, the Disbursing Agent shall distribute to the holder of such Claim, such holder's pro rata portion of the property distributable with respect to the Class in which such Claim belongs. To the extent that all or a portion of a Disputed Claim is disallowed, the holder of such Claim shall not receive any distribution on account of the portion of such Claim that is disallowed and any property withheld pending the resolution of such Claim shall be reallocated pro rata to the holders of Allowed Claims in the same class.

9.5 Disallowed Claims.

All Claims held by Persons or entities against whom or which any Debtor or Reorganized Debtor has commenced a proceeding asserting a cause of action under sections 542, 543, 544, 545, 547, 548, 549, and/or 550 of the Bankruptcy Code shall be deemed Disallowed Claims pursuant to section 502(d) of the Bankruptcy Code and holders of such Claims shall not be entitled to vote to accept or reject the Plan. Claims that are deemed disallowed pursuant to this section shall continue to be disallowed for all purposes until the avoidance action against such party has been settled or resolved by Final Order and any sums due to the Debtors or the Reorganized Debtors from such party have been paid.

EXCEPT AS OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A BANKRUPTCY COURT ORDER ON OR BEFORE THE LATER OF (1) THE CONFIRMATION HEARING AND (2) 45 DAYS AFTER THE APPLICABLE CLAIMS BAR DATE.

ARTICLE X

ALLOWANCE AND PAYMENT OF CERTAIN ADMINISTRATIVE CLAIMS

10.1 Professional Claims.

Professionals or other entities asserting a Professional Claim for services rendered before the Confirmation Date must file and serve on the Reorganized Debtors and such other entities who are designated by the Bankruptcy Rules, the Confirmation Order, or other order of the Bankruptcy Court an application for final allowance of such Professional Claim no later than the Professional Fees Bar Date; provided that, the Reorganized Debtors shall pay Professionals in the ordinary course of business for any work performed after the Confirmation Date, including those fees and expenses incurred by Professionals in connection with the implementation and consummation of this Plan, in each case without further application or notice to or order of the Bankruptcy Court; provided further, that any professional who may receive compensation or reimbursement of expenses pursuant to the Ordinary Course Professionals Order may continue to receive such compensation and reimbursement of expenses for services rendered before the Confirmation Date, without further Bankruptcy Court order, pursuant to the Ordinary Course

Professionals Order. Objections to any Professional Claim must be filed and served on the Reorganized Debtors and the requesting party by the later of (a) 50 days after the Effective Date and (b) 20 days after the filing of the applicable request for payment of the Professional Claim. Each Holder of an Allowed Professional Claim shall be paid by the Reorganized Debtors in Cash within five Business Days of entry of the order approving such allowed Professional Claim.

10.2 Post-Confirmation Date Retention.

Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors shall employ and pay professionals in the ordinary course of business. For the avoidance of doubt, after the Confirmation Date, Professionals will no longer be required to file fee applications and the Professional Fee Order will no longer be in effect; provided, however, for any fees and expenses incurred prior to the Confirmation Date, Professionals will be required to file a fee application and comply with the Professional Fee Order in all respects.

10.3 Bar Date for Other Administrative Claims.

Except as otherwise provided herein, unless otherwise previously filed, requests for payment of Administrative Claims (other than claims in respect of the Equity Put Fee, the Expense Reimbursement, the Backstop Indemnification Obligations or any other fee or expense payable by the Debtors or the Reorganized Debtors under the Commitment Letter) must be filed and served on the Reorganized Debtors by no later than the Administrative Claims Bar Date. Holders of such Administrative Claims that are required to file and serve a request for payment of such Administrative Claims that do not file and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized Debtors or their Estates and such Administrative Claims shall be deemed discharged as of the Effective Date. All such Claims shall, as of the Effective Date, be subject to the permanent injunction set forth in Article 11.7 hereof. Objections to such requests must be filed and served on the Reorganized Debtors and the requesting party by the later of (a) sixty (60) days after the Effective Date and (b) thirty (30) days after the filing of the applicable request for payment of Administrative Claims, if applicable, as the same may be modified or extended from time to time by the Bankruptcy Court and/or on motion of a party in interest approved by the Bankruptcy Court.

ARTICLE XI

EFFECT OF PLAN CONFIRMATION

11.1 Revesting of Assets.

Except as otherwise explicitly provided in the Plan or pursuant to the Restructuring Transactions, on the Effective Date, all property comprising the Estates, subject to the Restructuring Transactions, shall revert in each of the Reorganized Debtors which owned such property or interest in property as of the Effective Date, free and clear of all Claims, liens, charges, encumbrances, rights, and interests of creditors and equity security holders. As of and following the Effective Date, the Reorganized Debtors may operate their businesses and use, acquire, and dispose of property and settle and compromise Claims or Interests without supervision of the Bankruptcy Court, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan and the Confirmation Order.

11.2 Discharge of the Debtors.

Pursuant to section 1141(d) of the Bankruptcy Code, except as otherwise specifically provided in the Plan or in the Confirmation Order, the distributions and rights that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims and Causes of Action (whether known or unknown) against, liabilities of, liens on, obligations of, rights against, and Interests in the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims, rights, and Interests, including, but not limited to, Claims and Interests that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims relate to services performed by employees of the Debtors prior to the Petition Date and that arise from a termination of employment or a termination of any employee or retiree benefit program which occurred prior to the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (a) a proof of claim or interest based upon such Claim, debt, right, or Interest is filed or deemed filed under section 501 of the Bankruptcy Code, (b) a Claim or Interest based upon such Claim, debt, right, or Interest is allowed under section 502 of the Bankruptcy Code, or (c) the holder of such a Claim, right, or Interest accepted the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims against and Interests in the Debtors, subject to the occurrence of the Effective Date.

11.3 Compromises and Settlements.

Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a holder of a Claim may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and holders of Claims and Interests and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against them and Causes of Action against other entities.

11.4 Release by the Debtors of Certain Parties.

Pursuant to section 1123(b)(3) of the Bankruptcy Code, effective as of the Effective Date, each Debtor, in its individual capacity and as a debtor in possession for and on behalf of its Estate, shall release and discharge and be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged all Released Parties for and from any and all claims or Causes of Action existing as of the Effective Date in any manner arising from, based on, or relating to, in whole or in part, the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan or the Canadian Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases or the Canadian Proceedings, or any act, omission, occurrence, or event in any manner related to any such Claims, Interests, restructuring, or the Chapter 11 Cases or the Canadian Proceedings, including, but not limited to, any claim relating to, or arising out of the Chapter 11 Cases or the Canadian Proceedings, the negotiation and filing of the Plan or the Canadian Plan, the filing of the Chapter 11 Cases or the Canadian Proceedings, the formulation, preparation, negotiation, dissemination, filing, implementation,

administration, confirmation, or consummation of the Plan or the Canadian Plan, the Disclosure Statement, any document filed by the Debtors in respect of the Canadian Plan, Exhibits, any document filed by the Debtors in respect of the Canadian Plan, the Plan Supplement, any employee benefit plan, instrument, release, or other agreement or document created, modified, amended or entered into in connection with the Plan or the Canadian Plan. The Reorganized Debtors and any newly-formed entities that will be continuing the Debtors' businesses after the Effective Date shall be bound, to the same extent the Debtors are bound, by the releases and discharges set forth above.

11.5 Release by the Holders of Claims and Interests.

On the Effective Date, each Person who votes to accept the Plan in its capacity as the holder of any Claim or Interest and each entity (other than a Debtor), which has held, holds, or may hold a Claim against or Interest in the Debtors in its capacity as the holder of any Claim or Interest, in consideration for the obligations of the Debtors and the Reorganized Debtors under the Plan and Cash, New Equity, and other contracts, instruments, releases, agreements, or documents to be delivered in connection with the Plan or the Canadian Plan (each, a "Release Obligor"), shall have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged the Reorganized Debtors, the Debtors and all Released Parties for and from any claim or Cause of Action existing as of the Effective Date in any manner arising from, based on, or relating to, in whole or in part, any or all of the Debtors, the subject matter of, or the transaction or event giving rise to, the claim of such Release Obligor, the business or contractual arrangements between or among any Debtor and Release Obligor or any Released Party, the restructuring of the claim prior to or in the Chapter 11 Cases or the Canadian Proceedings, or any act, omission, occurrence, or event in any manner related to such subject matter, transaction, obligation, restructuring or the Chapter 11 Cases or the Canadian Proceedings, including, but not limited to, any claim relating to, or arising out of the Debtors' Chapter 11 Cases or the Canadian Proceedings, the negotiation and filing of the Plan or the Canadian Plan, the filing of the Chapter 11 Cases or the Canadian Proceedings, the formulation, preparation, negotiation, dissemination, filing, implementation, administration, confirmation, or consummation of the Plan or the Canadian Plan, the Disclosure Statement, any document filed by the Debtors in respect of the Canadian Plan, the Exhibits, the Plan Supplement, any employee benefit plan, instrument, release, or other agreement or document created, modified, amended or entered into in connection with the Plan or the Canadian Plan.

11.6 Exculpation.

Except as otherwise specifically provided in the Plan, the Plan Supplement or related documents, the Debtors, the Reorganized Debtors and the Released Parties shall neither have, nor incur any liability to any entity for any prepetition or postpetition act taken or omitted to be taken in connection with, or related to, or arising out of the Chapter 11 Cases, the negotiation and filing of the Plan, the filing of the Chapter 11 Cases, the formulation, preparation, negotiation, dissemination, filing, implementation, administration, confirmation or consummation of the Plan, the Disclosure Statement, the Exhibits, the Plan Supplement documents, any employee benefit plan, instrument, release or other agreement or document created, modified, amended or entered into in connection with the Plan, except for their willful misconduct or gross negligence and except with respect to obligations arising under confidentiality agreements, joint interest agreements, and protective orders, if any, entered during the Chapter 11 Cases; provided, however, each Released Party shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities pursuant to, or in connection with, the above referenced documents, actions, or inactions.

11.7 Injunction.

The satisfaction, release, and discharge pursuant to this ARTICLE XI shall act as an injunction against any Person commencing or continuing any action, employment of process, or act to collect, offset, or recover any Claim, Interest, or Cause of Action satisfied, released, or discharged under the Plan to the fullest extent authorized or provided by the Bankruptcy Code, including, without limitation, to the extent provided for or authorized by sections 524 and 1141 thereof.

ARTICLE XII

CONFIRMATION OF THE PLAN

12.1 Conditions to Confirmation.

It shall be a condition to confirmation of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article 12.3 hereof:

(a) The Bankruptcy Court shall have entered an order by May 14, 2010 in form and substance satisfactory to the Required Backstop Parties, approving the Disclosure Statement with respect to this Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.

(b) The Plan, the Plan Supplement and all of the schedules, documents, and exhibits contained therein (including, but not limited to, the Exit Financing) shall have been filed in form and substance acceptable to the Required Backstop Parties, without prejudice to the Reorganized Debtors' rights under the Plan to alter, amend, or modify certain of the schedules, documents, and exhibits contained in the Plan Supplement consistent with Article 14.5 of this Plan.

(c) The proposed Confirmation Order shall be in form and substance acceptable to the Required Backstop Parties.

(d) The Confirmation Order shall:

(i) authorize the Debtors and the Reorganized Debtors to take all actions necessary or appropriate to enter into, implement and consummate any contracts and other agreements or documents created in connection with the Plan;

(ii) decree that the provisions of the Confirmation Order, the Plan and the Plan Supplement are nonseverable and mutually dependent;

(iii) authorize the Reorganized Debtors to issue the New Equity pursuant to the exemption from registration under the Securities Act provided by Section 1145 of the Bankruptcy Code or some other exemption from such registration;

(iv) decree that the Confirmation Order shall supersede any Bankruptcy Court orders issued prior to the Confirmation Date that may be inconsistent with the Confirmation Orders; and

(v) authorize the implementation of the Plan in accordance with its terms.

12.2 Conditions to the Effective Date.

(a) Unless the Bankruptcy Court orders otherwise, the Confirmation Order, in form and substance satisfactory to the Debtors and the Required Backstop Parties, shall have been entered on or before June 18, 2010 and shall be a Final Order.

(b) The Reorganized Debtors shall have entered into the Exit Financing Agreement, in form and substance satisfactory to the Required Backstop Parties, and such agreement shall be consummated.

(c) The Company shall have arranged and paid for Tail Coverage as set forth in Article 7.7 of the Plan and the Tail Coverage shall be in full force and effect.

(d) The Debtors shall have received all authorizations, consents, regulatory approvals, rulings, letters, no-action letters, opinions or documents that are necessary to implement the Plan and required by law, regulation, or order.

(e) All actions, documents, certificates, and agreement necessary to implement this Plan shall have been effected and delivered to the required parties and, to the extent required, filed with the applicable governmental units in accordance with applicable laws.

(f) The Debtors shall have conducted the Rights Offering consistent with this Plan and the Rights Offering Procedures and shall have received the proceeds of the Rights Offering and/or the Equity Put Commitment, as applicable.

(g) All fees and expenses relating to the Commitment Letter (expressly including the fees and expenses of the Prepetition Agents) shall have been paid as required by the Approval Order, this Plan and the Commitment Letter.

(h) The Sanction Order, in form and substance satisfactory to the Required Backstop Parties, shall have been entered on or before June 18, 2010 and not be subject to any stay.

(i) The Canadian Plan, in form and substance satisfactory to the Required Backstop Parties, shall have become effective in accordance with its terms, the Sanction Order and the CCAA, which shall include the repayment of the Second Lien Credit Agreement Obligations in full in cash on the Effective Date.

(j) The Effective Date shall occur on or before July 2, 2010, unless otherwise agreed in writing by each of the Backstop Parties.

12.3 Effect of Failure of Conditions to Effective Date.

If the conditions precedent specified in Article 12.2 have not been satisfied or waived (i) the Confirmation Order shall be vacated, (ii) no distributions under the Plan shall be made, (iii) the Debtors and all holders of Claims and Equity Interests shall be restored to the *status quo ante* as of the day immediately preceding the Confirmation Date as though the Confirmation Date never occurred, and (iv) all the Debtors' obligations with respect to the Claims and the Interests shall remain unchanged and nothing contained herein shall be deemed to constitute a waiver or release of any claims by or against the Debtors or any other entity or to prejudice in any manner the rights of the Debtors or any other entity in any further proceedings involving the Debtors or otherwise.

12.4 Waiver of Conditions to Confirmation or Consummation.

Unless otherwise specified in the Plan, the conditions set forth in Articles 12.1 and 12.2 of the Plan may be waived, in whole or in part, by the Debtors and the Required Backstop Parties, without any notice to any other parties-in-interest or the Bankruptcy Court and without a hearing. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time.

12.5 Effective Date.

The Effective Date shall be a Business Day, specified by the Debtors, that is no more than five (5) days after the day on which all of the conditions specified in Articles 12.1 and 12.2 have been satisfied or waived; provided, however, that the Effective Date shall be no later than July 2, 2010.

ARTICLE XIII

RETENTION OF JURISDICTION

Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, subject to the terms of the Cross-Border Protocol, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Chapter 11 Cases and the Plan, including, among others, the following matters:

(a) to hear and determine motions for (i) the assumption or rejection or (ii) the assumption and assignment of executory contracts or unexpired leases to which any of the Debtors are a party or with respect to which any of the Debtors may be liable, and to hear and determine the allowance of Claims resulting therefrom including the amount of cure, if any, required to be paid;

(b) to adjudicate any and all adversary proceedings, applications, and contested matters that may be commenced or maintained pursuant to the Chapter 11 Cases, the Plan, or that were the subject of proceedings before the Bankruptcy Court prior to the Effective Date, proceedings to adjudicate the allowance of Disputed Claims and Disputed Interests, and all controversies and issues arising from or relating to any of the foregoing;

(c) to adjudicate any and all disputes arising from or relating to the distribution or retention pursuant to the Plan of the New Equity or other consideration under the Plan;

(d) to ensure that distributions to holders of Allowed Claims and Allowed Interests are accomplished as provided herein;

(e) to hear and determine any and all objections to the allowance or estimation of Claims or Interests filed, both before and after the Confirmation Date, including any objections to the classification of any Claim or Interest, and to allow or disallow any Claim or Interest, in whole or in part;

(f) to enter and implement such orders as may be appropriate if the Confirmation Order is for any reason stayed, revoked, modified, and/or vacated;

(g) to issue orders in aid of execution, implementation, or consummation of the Plan;

(h) to consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(i) to hear and determine all applications for allowance of compensation and reimbursement of Professional Claims under the Plan or under sections 328, 330(a), 331, or 503 of the Bankruptcy Code;

(j) to determine requests for the payment of Claims entitled to priority under section 507(a)(2) of the Bankruptcy Code, including compensation and reimbursement of expenses of parties entitled thereto;

(k) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

(l) to hear and determine all suits or adversary proceedings to recover assets of any of the Debtors and property of their Estates, wherever located;

(m) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(n) to resolve any matters relating to the pre- and post-confirmation sales of the Debtors' assets;

(o) to hear any other matter not inconsistent with the Bankruptcy Code;

(p) to hear and determine all disputes involving the existence, nature or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

(q) to enter a final decree closing the Chapter 11 Cases; and

(r) to enforce all orders previously entered by the Bankruptcy Court;

provided, however, that the foregoing is not intended to (1) expand the Bankruptcy Court's jurisdiction beyond that allowed by applicable law, (2) impair the rights of (i) any governmental unit to invoke the jurisdiction of a court, commission or tribunal with respect to matters relating to such governmental unit's police and regulatory powers and (ii) any Person to contest the invocation of any such jurisdiction. Nothing herein shall impair the rights of any Person to (i) seek the withdrawal of the reference in accordance with 28 U.S.C. § 157(d) and (ii) contest any request for the withdrawal of reference in accordance with 28 U.S.C. § 157(d).

ARTICLE XIV

MISCELLANEOUS PROVISIONS

14.1 Binding Effect.

Upon the Effective Date, the Plan shall be binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, all current and former holders of Claims, all current and former holders of Interests, and all other parties-in-interest and their respective heirs, successors, and assigns.

14.2 Payment of Statutory Fees.

All fees payable pursuant to section 1930 of title 28 of the United States Code, as of the entry of the Confirmation Order as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid on the Effective Date. The Reorganized Debtors shall continue to pay fees pursuant to section 1930 of title 28 of the United States Code until the earlier of the entry of an order dismissing, converting or closing the Chapter 11 Cases.

14.3 Payment of Fees and Expenses of Prepetition Agents, Backstop Parties and Backstop Party Professionals.

Any and all outstanding reasonable and documented fees and expenses of the Prepetition Agents, the Backstop Parties and the Backstop Party Professionals shall be paid in full in Cash by the Debtors on the Effective Date; provided, however, to the extent not otherwise reimbursed for reasonable fees and expenses incurred in connection with distributions made under the Plan, on the Effective Date or as soon as reasonably practicable thereafter (and, thereafter, upon request by a Prepetition Agent with respect to fees and expenses of such Prepetition Agent relating to post-Effective Date service under this Plan), the Reorganized Debtors shall pay in full in Cash all outstanding reasonable and documented fees and expenses of the Prepetition Agents and their respective counsel and other advisors, the Backstop Parties and the Backstop Party Professionals that are incurred in connection with making such distributions under the Plan.

14.4 Post-Confirmation Reporting.

The Reorganized Debtors shall file reports of their respective activities and financial affairs with the Bankruptcy Court on a quarterly basis, within thirty (30) days after the conclusion of each such period, or within such other period as they may agree mutually with the Office of the United States Trustee until the close of the Chapter 11 Cases. In consultation with the Office of the United States Trustee, the Reorganized Debtors shall prepare such reports substantially consistent with (both in terms of content and format) the applicable Bankruptcy Court and United States Trustee guidelines.

14.5 Modification and Amendments.

The Debtors, with the consent of the Required Backstop Parties, may alter, amend, or modify the Plan under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Hearing. The Debtors, with the consent of the Required Backstop Parties, may alter, amend, or modify any Exhibits to the Plan and Plan Supplement documents under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date. After the Confirmation Date and prior to substantial consummation of the Plan with respect to any Debtor as defined in section 1101(2) of the Bankruptcy Code, any Debtor may, under section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Plan, the

Disclosure Statement, or the Confirmation Order, and such matters as may be necessary to carry out the purposes and effects of the Plan, subject to the consent of the Required Backstop Parties.

14.6 Substantial Consummation.

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1001 and 1127(b) of the Bankruptcy Code.

14.7 Request for Expedited Determination of Taxes.

The Reorganized Debtors shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns (other than federal income tax returns) filed by it, or to be filed by it, for any and all taxable periods ending after the Petition Date through the Effective Date. The Reorganized Debtors or the Disbursing Agent shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements.

14.8 Withholding and Reporting Requirements.

In connection with the Plan and all instruments issued in connection therewith and distributions thereunder, the Debtors shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all distributions hereunder shall be subject to any such withholding and reporting requirements.

14.9 Revocation, Withdrawal, or Non-Consummation.

(a) **Right to Revoke or Withdraw.** Each of the Debtors reserves the right to revoke or withdraw the Plan with respect to such Debtor at any time prior to the Effective Date.

(b) **Effect of Withdrawal, Revocation, or Non-Consummation.** If any of the Debtors revokes or withdraws the Plan as to such Debtor prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, then the Plan, any settlement or compromise embodied in the Plan with respect to such Debtor or Debtors (including the fixing or limiting to an amount certain any Claim or Class of Claims with respect to such Debtor or Debtors, or the allocation of the distributions to be made hereunder), the assumption or rejection of executory contracts or leases effected by the Plan with respect to such Debtor or Debtors, and any document or agreement executed pursuant to the Plan with respect to such Debtor or Debtors shall be null and void as to such Debtor or Debtors. In such event, nothing contained herein or in the Disclosure Statement, and no acts taken in preparation for consummation of the Plan, shall be deemed to constitute a waiver or release of any Claims by or against such Debtor or Debtors or any other Person, to prejudice in any manner the rights of any such Debtor or Debtors, the holder of a Claim or Interest, or any other Person in any further proceedings involving such Debtor or Debtors or to constitute an admission of any sort by the Debtors or any other Person. Notwithstanding anything to the contrary, in the event that any one or more of the Debtors shall revoke or withdraw the Plan as to itself prior to the Effective Date, the Effective Date shall otherwise occur.

14.10 Notices.

Any notice required or permitted to be provided to the Debtors or the Backstop Parties shall be in writing and served by (a) certified mail, return receipt requested, (b) hand delivery, or (c) overnight delivery service, to be addressed as follows:

If to the Debtors:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036
Attention: Ira S. Dizengoff, Esq.

Akin Gump Strauss Hauer & Feld LLP
1333 New Hampshire Ave., NW
Washington, DC 20036
Attention: Scott L. Alberino, Esq.

If to the Backstop Parties:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Attention: David M. Feldman, Esq. and Matthew Williams, Esq.

Ropes & Gray, LLP
1211 Avenue of the Americas
New York, NY 10036
Attention: Mark R. Somerstein, Esq.

If to the Canadian Petitioners:

Fraser Milner Casgrain LLP
1 First Canadian Place, 39th Floor
100 King Street West
Toronto, Ontario, Canada M5X 1B2
Attention: Shayne Kukulowicz

(Counsel to the Canadian Petitioners)

FTI Consulting, Canada ULC, in its capacity as Monitor of Trident Exploration Corp.,
Fort Energy Corp., Fenegy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422
Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, Nexgen
Energy Canada, Inc. and Trident USA Corp.
TD Waterhouse Tower, Suite 2010
79 Wellington Street
Toronto, ON, M5K 1G8
Attention: Nigel D. Meakin

(Monitor in the Canadian Proceedings)

McCarthy Tétrault LLP
Suite 5300, TD Bank Tower
Toronto Dominion Centre
Toronto, Ontario M5K 1E6
Attention: Sean Collins

(Counsel to the Monitor in the Canadian Proceedings)

14.11 Term of Injunctions or Stays.

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code or otherwise, and extant on the Confirmation Date, shall remain in full force and effect until the Effective Date.

14.12 Severability.

If, prior to the entry of the Confirmation Order, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors (with the consent of the Required Backstop Parties), shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, with the consent of the Required Backstop Parties, the remainder of the terms and provisions of the Plan will be deemed to remain in full force and effect and will be in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan or Reorganization, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

14.13 Governing Law.

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Delaware shall govern the construction and implementation of the Plan, any agreements, documents, and instruments executed in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreements shall control). Corporate governance matters shall be governed by the laws of the state of incorporation of the applicable Debtor.

14.14 Entire Agreement.

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

14.15 Waiver or Estoppel.

Upon the Effective Date, each holder of a Claim or Interest shall be deemed to have waived any right to assert that its Claim or Interest should be Allowed in a certain amount, in a certain priority, be secured, or not be subordinated by virtue of an agreement made with the Debtors and/or their counsel, or any other party, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers filed with the Bankruptcy Court.

14.16 Conflicts.

In the event that the provisions of the Disclosure Statement and the provisions of the Plan conflict, the terms of the Plan shall govern.

Dated: ~~May 5,~~June 10, 2010

Respectfully submitted,

By: /s/ Todd A. Dillabough

Name: Todd A. Dillabough

Title: President, CEO, COO and Director