

APPENDIX “G”

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
DUNDEE OIL AND GAS LIMITED**

**AFFIDAVIT OF GRANT B. MOFFAT
(Sworn January 23, 2019)**

I, **GRANT B. MOFFAT**, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY AS FOLLOWS:

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and I am a partner with Thornton Grout Finnigan LLP (“**TGF**”), lawyers for FTI Consulting Canada Inc., in its capacity as the Proposal Trustee of Dundee Oil and Gas Limited and Dundee Energy Limited Partnership (the “**Proposal Trustee**”) and as the Monitor of Dundee Oil and Gas Limited (the “**Monitor**”) and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit “**A**” are true copies of the invoices issued to the Proposal Trustee and the Monitor by TGF for fees and disbursements incurred by TGF through the course of these proceedings between June 21, 2017 and January 20, 2019, including estimated fees to the completion of the proceeding.

3. Attached hereto as Exhibit “**B**” is a schedule summarizing each invoice in Exhibit “**A**”, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.

4. Attached hereto as Exhibit "C" is a schedule summarizing the respective years of call and billing rates of each of the solicitors at TGF who acted for the Proposal Trustee and the Monitor.

5. To the best of my knowledge, the rates charged by TGF throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.

6. The hourly billing rates outlined in Exhibit "C" to this affidavit are comparable to the hourly rates charged by TGF for services rendered in relation to similar proceedings.

7. I make this affidavit in support of a motion by Dundee Oil and Gas Limited for approval of the fees and disbursements of the Proposal Trustee and the Monitor.

SWORN before me at the City of Toronto,
in the Province of Ontario, this 23rd day of
January, 2019.



A Commissioner for Taking Affidavits

Rachel Bengino



GRANT B. MOFFAT

This is Exhibit ^{"A"} referred to in the
affidavit of Grant B Moffat
sworn before me, this ^{23rd}
day of January, 2019.
K Bengio
A COMMISSIONER FOR TAKING AFFIDAVITS
Rachel Bengino

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL
AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
Estate File No.: 31-2282778

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE
ENERGY LIMITED PARTNERSHIP**

Court File No.: 31-458352
Estate File No.: 31-458352

FIRST BILL OF COSTS OF THE SOLICITORS FOR THE TRUSTEE

For the period ending August 31, 2017

Jun-21-17	Review draft affidavit; telephone call with D. Helkaa;	1.00	GBM
Jul-27-17	Review K. Koury affidavit;	0.50	GBM
	Review correspondence from D. Helkaa regarding sale process;	0.20	GBM
	Review and revise appointment order;	0.90	GBM
	Draft conditions of sale;	2.20	GBM
Jul-29-17	Review and revise bid procedures;	1.50	GBM
Jul-31-17	Review correspondence with Company counsel regarding proceeding;	0.20	GBM
	Review affidavit;	0.20	GBM
	Revise sale process;	0.20	GBM
Aug-01-17	Review revised sale process procedures;	0.50	GBM
	Attend conference call with Company and NBC counsel regarding sale process;	0.40	GBM
	Review affidavit;	0.30	GBM
	Review correspondence with FTI and NBC counsel regarding same;	0.20	GBM
	Revise sale process procedures;	2.00	GBM
Aug-02-17	Telephone call with FTI team regarding sale process;	0.50	GBM

	Further revisions to SISP;	0.40	GBM
Aug-03-17	Review draft SISP order;	0.40	GBM
Aug-08-17	Review correspondence from A. Kauffman;	0.10	GBM
	Telephone call with J. Rosenberg regarding retainer of agent for sale process;	0.20	GBM
	Revise sale process order;	0.50	GBM
	Correspondence with FTI regarding same;	0.30	GBM
	Review BIA SISP and amendments;	1.40	GBM
	Correspondence with FTI regarding same;	0.30	GBM
	Correspondence with Faskens regarding same;	0.20	GBM
Aug-09-17	Review revisions to sale process, forbearance agreement and first day order;	1.00	GBM
	Attend on conference call with FTI and Faskens to finalize sale process; telephone call with NBC regarding Administration Charge;	1.80	GBM
	Review draft sales process timetable; correspondence with FTI regarding same;	0.40	GBM
	Review forbearance agreement;	0.30	GBM
Aug-10-17	Review correspondence regarding joint filing by Dundee parties;	0.20	GBM
	Correspondence with FTI regarding same;	0.10	GBM
	Review order regarding same;	0.10	GBM
Aug-11-17	Review correspondence regarding forbearance agreement, initial order and sales process; review revisions to same;	0.50	GBM
Aug-12-17	Review correspondence regarding sale process and motion to approve sale process;	0.20	GBM
	Review correspondence regarding crown leases;	0.20	GBM
	Review forbearance agreement;	0.20	GBM
Aug-14-17	Telephone call with Faskens and Gowlings regarding materials in support of sale process;	0.20	GBM
	Review draft Order;	0.20	GBM
	Review correspondence regarding factum and forbearance agreement;	0.20	GBM

	Telephone call with D. Helkaa;	0.20	GBM
Aug-15-17	Review revised Order and SISP;	0.30	GBM
	Review affidavit;	0.30	GBM
	Review correspondence with company and lender counsel regarding first day order;	0.20	GBM
Aug-16-17	Attend motion for approval of sale process; review sale process order to determine departure from model order;	3.50	GBM
Aug-18-17	Telephone call with Regional Senior Justice Morawetz regarding amendment to Order;	0.20	GBM
	Correspondence to company counsel and Bank counsel regarding same;	0.20	GBM
Aug-20-17	Review correspondence regarding tax arrears;	0.20	GBM
Aug-23-17	Review and revise engagement agreement;	1.20	GBM
	Telephone call with J. Rosenberg regarding payment of critical suppliers;	0.70	GBM
	Review correspondence from A. Kauffman regarding same;	0.10	GBM
	Review correspondence from NBC counsel regarding same;	0.20	GBM
	Telephone call with P. Shea regarding same;	0.20	GBM
	Research into BIA position regarding critical suppliers and pre-filing debt;	4.00	JH
	Research into the application of s. 97 BIA to pre-filing debts;	1.30	JH
Aug-24-17	Review correspondence regarding payout of pre-filing claims;	0.30	GBM
	Review schedule of pre-filing claim; telephone call with J. Rosenberg regarding same;	0.70	GBM
	Revise advisor engagement letter;	0.40	GBM
	Review cashflow;	0.20	GBM
	Review forbearance agreement regarding pre-filing claims;	0.30	GBM
	Review SISP;	0.20	GBM
	Revise engagement letter regarding same;	0.20	GBM
	Telephone call with D. Helkaa and J. Rosenberg regarding pre-filing claims;	0.30	GBM
	Telephone call with P. Shea regarding pre-filing claims;	0.20	GBM

	Telephone call with A. Kauffman regarding pre-filing claims;	0.30	GBM
	Telephone call with J. Rosenberg regarding discussion with debtor;	0.30	GBM
Aug-25-17	Telephone call with J. Rosenberg regarding payment of suppliers;	0.20	GBM
Aug-26-17	Review revisions to agent engagement; review correspondence from D Helkaa;	0.40	GBM
	Review correspondence from A. Zalev regarding terms of agent engagement and revisions to same;	0.40	GBM
	Revise engagement letter; review correspondence to J. Rosenberg; correspondence to D Helkaa; correspondence to A. Zalev regarding lease assignment;	0.80	GBM
Aug-27-17	Conference call with D. Helkaa, J. Rosenberg and A. Zalev regarding agent engagement; review same;	0.40	GBM
Aug-28-17	Telephone call with L. Cassidy and D. Helkaa regarding engagement agreement; telephone call with D. Helkaa regarding same;	0.80	GBM
	Review correspondence from J. Rosenberg regarding consolidation of estates;	0.20	GBM
	Telephone call with J. Rosenberg;	0.10	GBM
	Telephone call with D. Helkaa regarding SISP;	0.10	GBM
Aug-29-17	Telephone call with J. Rosenberg regarding claim by barge operator;	0.20	GBM
	Telephone call (x2) with D. Helkaa regarding retainer of assistants under SSP;	0.30	GBM
Aug-30-17	Review correspondence regarding possessory lien;	0.20	GBM
	Review revised Whitewater engagement;	0.20	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Review revision to Whitewater engagement;	0.20	GBM
	Conference call with FTI regarding same;	0.20	GBM
	Correspondence with D. Helkaa;	0.20	GBM
	Research into possessory liens in a maritime context;	2.20	JH
Aug-31-17	Review correspondence from D. Helkaa regarding confidentiality issues;	0.20	GBM
	Telephone call with J. Rosenberg regarding maritime lien;	0.20	GBM
	Correspondence with D. Helkaa regarding same;	0.10	GBM

Review First Day Orders;	0.30	RB
Review and consider draft Non-Disclosure Agreement;	0.80	RB
Provide comments on same to G. Moffat;	0.70	RB

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Grant B. Moffat	36.70	\$800.00	\$29,360.00
<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachel Bengino	1.80	\$350.00	\$630.00
<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
James Hardy (student)	7.50	\$275.00	\$2,062.50

Our Fee Herein	\$32,052.50
HST on Fee	\$4,166.83

Total Fee and HST	\$36,219.33
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Disbursements:

Photocopies	\$17.50
Photocopies - Colour	\$0.60

Total Taxable Disbursements	\$18.10
HST on Disbursements	2.35

Total Non-Taxable Disbursements	\$0.00
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Total Disbursements and HST	\$20.45
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Total Fees, Disbursements & HST	<u>\$36,239.78</u>
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ThorntonGroutFinnigan LLP

Per:  Grant B. Moffat

Matter No. 1522-007
 Invoice No. 31738
 Date: Sep 21/17

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Court File No.: 31-2282778
Estate File No.: 31-2282778

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE ENERGY LIMITED PARTNERSHIP

Court File No.: 31-458352
Estate File No.: 31-458352

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

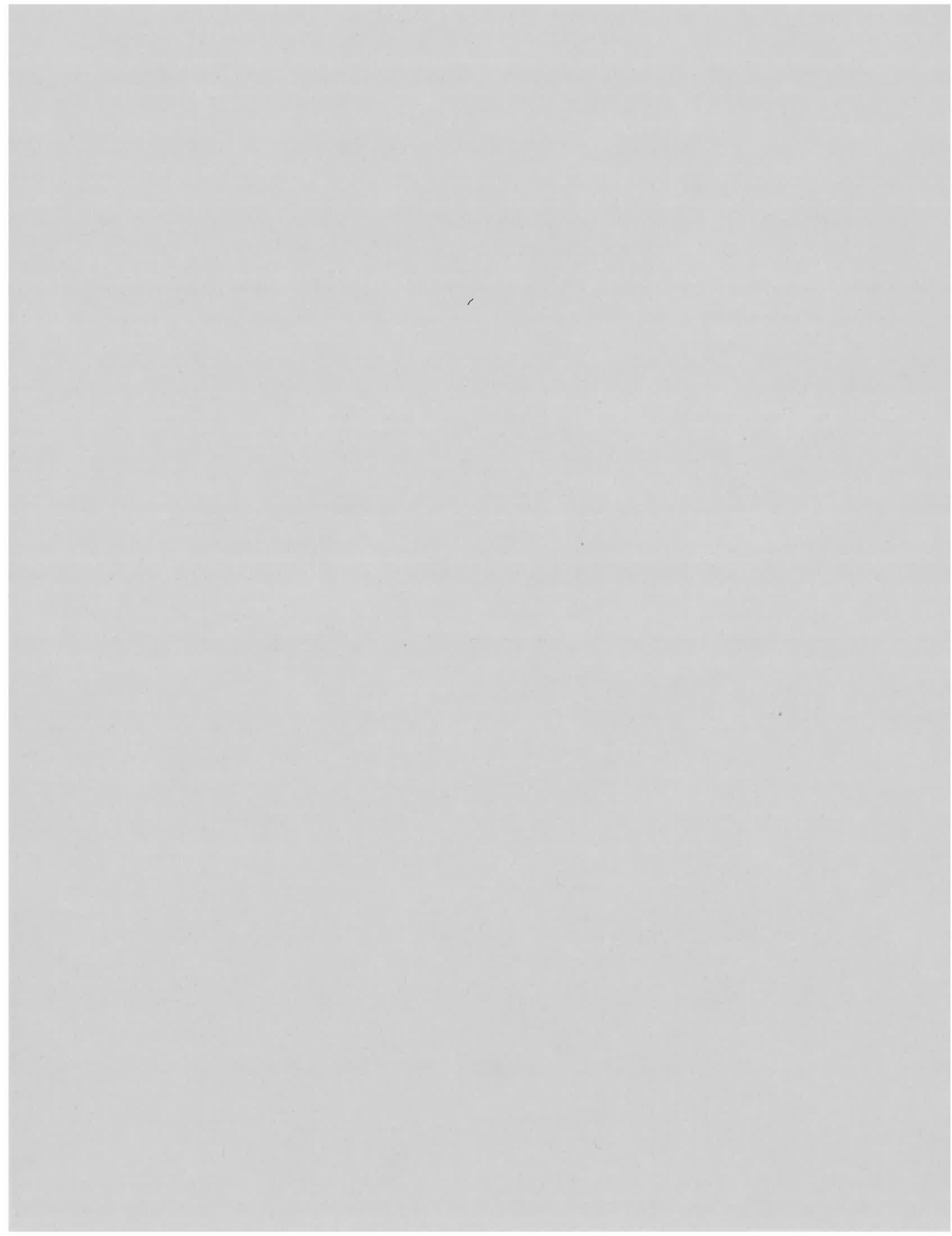
Proceedings commenced at Toronto

FIRST BILL OF COSTS OF THE SOLICITORS TO THE TRUSTEE

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, Ontario
M5K 1K7

Grant B. Moffat (LSUC# 32380L)
Email: gmoffat@tgf.ca
Tel: 416-304-0599
Fax: 416-304-1313

Lawyers for the Trustee.



**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
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**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL
AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
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**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE
ENERGY LIMITED PARTNERSHIP**

Court File No.: 31-458352
Estate File No.: 31-458352

SECOND BILL OF COSTS OF THE SOLICITORS FOR THE TRUSTEE

For the period ending September 30, 2017

Aug-26-17	Review revisions to NDA;	0.20	GBM
	Review correspondence regarding NDA;	0.20	GBM
	Review lease agreement;	0.20	GBM
	Meeting with R. Bengino regarding same;	0.10	GBM
Sept-01-17	Review revisions to NDA;	0.20	GBM
	Meeting with R. Bengino regarding same;	0.30	GBM
	Correspondence with J. Rosenberg regarding creditor claims;	0.10	GBM
	Discuss Non-Disclosure Agreement with G. Moffat;	0.30	RB
	Send comments to client for review;	0.10	RB
	Send document to P. Shea for review;	0.10	RB
Sep-02-17	Emails with A. Zalev with respect to draft Non-Disclosure Agreement;	0.20	RB
Sep-04-17	Emails with P. Shea and A. Zalev with respect to draft Non-Disclosure Agreement;	0.30	RB
Sep-05-17	Review correspondence regarding Marine lien;	0.10	GBM
	Review correspondence regarding stay of pre-filing claims;	0.20	GBM

	Telephone call with J. Rosenberg;	0.20	GBM
	Emails with client and G. Moffat with respect to next steps and scheduling call;	0.30	RB
Sep-06-17	Telephone call with FTI regarding sale process;	0.40	GBM
	Review pooled sales agreement;	0.40	GBM
	Telephone call with J. Rosenberg regarding termination notice from well operator;	0.30	GBM
	Attend conference call with G. Moffat and clients to discuss next steps in solicitation process;	0.40	RB
	Review of Order of Justice Morawetz dated August 16, 2017 to obtain relevant key milestone dates;	0.20	BJB
Sep-07-17	Review correspondence from Union Gas;	0.20	GBM
	Telephone call with J. Rosenberg regarding same;	0.20	GBM
	Meeting with R. Bengino regarding same;	0.20	GBM
	Telephone call with D. Helkaa;	0.10	GBM
	Discussion with G. Moffat with respect to contracts to review;	0.20	RB
	Review Union Gas contract;	0.60	RB
Sep-08-17	Research with respect to stay of proceedings;	1.50	RB
Sep-09-17	Review correspondence regarding tax arrears;	0.20	GBM
	Correspondence regarding Clearbeach letter;	0.20	GBM
Sep-11-17	Review correspondence regarding outstanding royalties;	0.30	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Correspondence with J. Rosenberg regarding same;	0.20	GBM
	Review correspondence regarding marine lien;	0.10	GBM
	Review Clearbeach documents and agreements;	1.30	RB
	Draft letter to Clearbeach with respect to same;	1.20	RB
	Discussion with G. Moffat with respect to same;	0.20	RB
	Call J. Rosenberg to request additional documents with respect to same;	0.20	RB

	Review Union Gas agreement;	0.50	RB
Sep-12-17	Meeting with R. Bengino regarding Union Gas contract;	0.20	GBM
	Review and revise correspondence to Clearbeach;	0.20	GBM
	Review Union Gas agreement and schedules incorporated therein by reference;	1.30	RB
	Discuss same with G. Moffat;	0.20	RB
	Review additional documents with respect to pooling agreement provided by J. Rosenberg;	0.90	RB
	Revise draft letter to Clearbeach and provide to G. Moffat for review;	0.50	RB
Sep-13-17	Meeting with R. Bengino regarding Clearbeach;	0.20	GBM
	Review correspondence regarding set-off under Union Gas agreement;	0.20	GBM
	Review correspondence regarding termination of Dundee as operator;	0.10	GBM
	Discuss Union Gas set off with G. Moffat;	0.20	RB
	Amend letter to Clearbeach and send to client for review;	0.40	RB
	Review Union Gas Purchase Agreement to determine rights of set off and discuss same with G. Moffat;	0.50	RB
	Send email to J. Rosenberg with respect to same;	0.20	RB
	Review research on maritime liens from J. Hardy;	0.60	RB
	Emails with J. Rosenberg with respect to Clearbeach letter;	0.20	RB
	Instructions to M. Bishop with respect to same;	0.10	RB
	Email to J. Rosenberg regarding website for Dundee;	0.10	BJB
Sep-14-17	Send letter to J. Lowrie via e-mail;	0.10	RB
	Review draft CIM disclaimer language and provide comments on same;	0.60	RB
	Review email from J. Rosenberg and respond to same;	0.10	BJB
Sep-18-17	Review correspondence regarding Maritime lien;	0.20	GBM
	Review revised non-disclosure agreement;	0.20	GBM
	Meeting with R. Bengino regarding same;	0.10	GBM

	Review revised Non-Disclosure Agreement incorporating comments from potential bidder;	1.00	RB
	Review comments from G. Moffat with respect to same;	0.10	RB
	Revise draft Non-Disclosure Agreement; send email to E. Pleet with respect to same;	0.10	RB
Sep-19-17	Review correspondence regarding tax arrears;	0.20	GBM
	Correspondence and meeting with R. Bengino regarding privilege provisions of confidentiality agreement;	0.60	EP
	Discussion with E. Pleet with respect to draft Non-Disclosure Agreement;	0.50	RB
	Amend draft Non-Disclosure Agreement;	0.30	RB
	Draft and send email to client with respect to amendments to draft Non-Disclosure Agreement;	0.30	RB
	Review Non-Disclosure Agreement amendments with other potential bidder and provide comments on same to client;	0.40	RB
	Review and consider e-mail with respect to Nadro's assertion of possessory lien;	0.20	RB
	Email G. Moffat with respect to same;	0.10	RB
Sep-20-17	Review proposed revisions to NDA;	0.30	GBM
	Review correspondence with potential bidder;	0.20	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Review email from J. Belcher with respect to Non-Disclosure Agreement;	0.20	RB
	Consider and respond to same;	0.10	RB
	Emails with G. Moffat with respect to Nadro agreement;	0.10	RB
Sep-22-17	Review and consider letter from Isaacs & Co with respect to maritime lien and review case law attached thereto;	0.90	RB
	Conduct research with respect to possessory lien and priority thereof;	1.10	RB
	Draft letter to M. Isaacs and send to G. Moffat for review;	0.50	RB
Sep-25-17	Review correspondence regarding Maritime lien;	0.20	GBM
	Review correspondence regarding discharge of Crown leases;	0.20	GBM
	Discussion with G. Moffat with respect to lien letter;	0.20	RB

	Revise letter;	0.20	RB
	Review case law;	0.40	RB
	Call with A. Kauffman with respect to same;	0.10	RB
	Review draft Non-Disclosure Agreement;	0.50	RB
	Review e-mail with respect to potential insider bid and respond to same;	0.20	RB
Sep-26-17	Discussion with G. Moffat with respect to Non-Disclosure Agreement;	0.20	RB
	Call with J. Belcher with respect to same;	0.20	RB
	Draft and send email to J. Belcher with respect to same;	0.20	RB
	Emails with J. Zakkai with respect to additional Non-Disclosure Agreement;	0.20	RB
Sep-27-17	Review correspondence regarding creation of management wall;	0.20	GBM
	Telephone call with D. Helkaa;	0.20	GBM
	Call with A. Kauffman;	0.10	RB
	Draft memorandum with respect to priority of possessory lien;	1.00	RB
Sep-28-17	Telephone call with A. Zalev;	0.20	GBM
	Review correspondence regarding assets included in sale process;	0.20	GBM
	Review research with respect to possessory liens;	0.50	RB
Sep-29-17	Review and revise bid letter;	0.40	GBM
	Telephone call with NBC regarding status of sale process;	0.50	GBM
	Review revised NDA;	0.40	GBM
	Review and revise protocol for management as part of SISP;	0.70	GBM
	Meeting with R. Bengino regarding same;	0.20	GBM
	Review confidential information memorandum;	0.30	GBM
	Review correspondence regarding Maritime lien;	0.20	GBM
	Review memo regarding Maritime lien;	0.40	GBM
	Review draft Phase 1 teaser letter and provide comments on same;	0.80	RB

Review draft protocol with respect to insider bids and provide comments on same;	0.90	RB
Discussions with G. Moffat with respect to same;	0.20	RB

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	
Grant B. Moffat	11.40	\$800.00	\$9,120.00	
Erin Pleet	0.60	\$450.00	\$270.00	
Rachel Bengino	25.00	\$350.00	\$8,750.00	
Bobbie-Jo Brinkman (Law C0.40)		\$250.00	\$100.00	
Our Fee Herein			\$18,240.00	
HST on Fee			\$2,371.20	
Total Fee and HST				\$20,611.20
 <u>Disbursements:</u>				
Fee for searches/registrations			\$415.90	
Disbursements for searches/registrations*			\$142.28	
Total Taxable Disbursements			\$415.90	
HST on Disbursements			54.07	
Total Non-Taxable Disbursements			\$142.28	
Total Disbursements and HST				\$612.25
 Total Fees, Disbursements & HST				 <u>\$21,223.45</u>

ThorntonGroutFinnigan LLP



Per: Grant B. Moffat

Matter No. 1522-007
 Invoice No. 31792
 Date: Oct 12/17

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL AND GAS LIMITED OF THE CITY OF
TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
Estate File No.: 31-2282778

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE ENERGY LIMITED PARTNERSHIP

Court File No.: 31-458352
Estate File No.: 31-458352

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at **Toronto**

**SECOND BILL OF COSTS OF THE SOLICITORS TO
THE TRUSTEE**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, Ontario
M5K 1K7

Grant B. Moffat (LSUC# 32380L)
Email: gmoffat@tgf.ca
Tel: 416-304-0599
Fax: 416-304-1313

Lawyers for the Trustee.



**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL
AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
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**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE
ENERGY LIMITED PARTNERSHIP**

Court File No.: 31-458352
Estate File No.: 31-458352

THIRD BILL OF COSTS OF THE SOLICITORS FOR THE TRUSTEE

For the period ending October 31, 2017

Oct-01-17	Review revised Non-Disclosure Agreement and provide comments on same to G. Moffat;	0.30	RB
Oct-02-17	Review NDA; meeting with R. Bengino regarding same;	0.30	GBM
	Review memo regarding sale approval requirements;	0.30	GBM
	Respond to e-mail with respect to insider protocol; review comments on draft Non-Disclosure Agreement; discussion with G. Moffat with respect to same; attend conference call with FTI to discuss Non-Disclosure Agreement with Dundee and other related matters; e-mails with respect to data room access; review forbearance agreement;	2.20	RB
Oct-03-17	Review NDA and correspondence regarding same; telephone call with R. Bengino regarding same;	1.00	GBM
	Review memo regarding Maritime lien;	0.20	GBM
	Review caselaw on Marine lien;	0.40	GBM
	E-mails with respect to scheduling call; review revised Non-Disclosure Agreement and forbearance agreement; several e-mails with clients with respect to same; call with P. Shea; call with G. Moffat; call with N. De Cico; finalize and send memorandum with respect to maritime possessory liens to J. Rosenberg; draft Asset Purchase Agreement;	5.80	RB
Oct-04-17	Telephone call with A. Zalev; review correspondence regarding data room;	0.30	GBM

	Meeting with R. Bengino regarding Maritime lien; review NDA;	0.40	GBM
	Discussion with G. Moffat; call with J. Rosenberg; revise draft Dundee Corp Non-Disclosure Agreement; draft e-mail to A. Kauffman with respect to maritime possessory lien research; call with A. Zalev; review engagement letter of Dundee Securities in prior sale process; e-mails with respect to same; call with J. King with respect to Non-Disclosure Agreement; draft Asset Purchase Agreement;	5.60	RB
Oct-05-17	Review sale process update;	0.20	GBM
	Review revised NDA;	0.30	GBM
	Review correspondence regarding former sale process;	0.20	GBM
	Telephone call with D. Helkaa; review correspondence regarding DELP equity interest;	0.20	GBM
	Review correspondence regarding priority of lien;	0.20	GBM
	Review service support agreement;	0.30	GBM
	Revise same;	0.20	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Prepare outline of First Report;	0.70	GBM
	Telephone call with R. Bengino regarding same; correspondence with P. Shea;	0.20	GBM
	Review correspondence from Trustee regarding potential bidder;	0.20	GBM
	Consider terms of consultant retainer;	0.20	GBM
	Review further revisions to supplier agreement;	0.20	GBM
	Review correspondence regarding environmental issues;	0.30	GBM
	Review security;	0.70	GBM
	Finalize SSP protocol regarding insiders and send same along with revised Non-Disclosure Agreement to J. King for review; draft Asset Purchase Agreement; review draft agreement with Bell Canada and provide comments on same; review e-mail from A. Kauffman with respect to possessory liens; call with M. Isaacs to discuss same; discussions with G. Moffat with respect to Bell Canada agreement; discussions with J. Rosenberg with respect to same; discussions with G. Moffat with respect to first report of the Proposal Trustee; discussions with R. Manea with respect to security review and searches required; e-mails with respect to Windiga shares;	5.80	RB

	Discussion with and instructions from R. Bengino regarding searches and security review; conduct searches and review same; discussion with R. Bengino regarding non-compliance by Dundee Energy Limited; emails from and to R. Bengino regarding requirements under CBCA with respect to DEL filing annual reportings and meetings of shareholders;	1.10	RGM
Oct-06-17	Review supplier agreement;	0.20	GBM
	Meeting with R. Bengino regarding sale process; review correspondence from FTI regarding same;	0.30	GBM
	Review correspondence from FTI regarding pre-filing sale process;	0.20	GBM
	Revise Bell agreement and send to company for review; draft and send e-mail to P. Shea with respect to noncompliance with CBCA; review Dundee Securities Ltd. engagement letter in previous sale process and discuss same with G. Moffat; review sale process update presentation; follow up with N. de Cico with respect to Windiga shares; call with A. Zalev with respect to pre-filing sale process;	2.10	RB
Oct-07-17	Review correspondence regarding assets subject to sale process;	0.20	GBM
	Consider impact of corporate structure on sale process;	0.20	GBM
	Review sale process regarding same;	0.10	GBM
	Review correspondence regarding marine lien;	0.20	GBM
Oct-10-17	Attend update call with FTI and NBC;	0.70	GBM
	Attend conference call with clients and bank counsel to discuss update on sale process; call with N. De Cicco; review Non-Disclosure Agreement and call with J. Belcher and R. Kim to discuss same; review revised Non-Disclosure Agreement and provide comments on same to J. Belcher;	1.80	RB
	Receive and review PPSA searches; prepare summaries of searches conducted in Ontario, Alberta and BC (predecessor only); prepare summary of corporate profile reports and partnership reports and comments; review current federal profile report for DEL (annual filings updated); email to R. Bengino with summaries;	2.30	RGM
Oct-12-17	Review correspondence regarding NDA's;	0.20	GBM
	E-mail with respect to Non-Disclosure Agreement; review e-mail from A. Kauffman with respect to Non-Disclosure Agreement and Protocol; e-mails with respect to same;	0.40	RB
Oct-13-17	Discussion with J. Rosenberg with respect to Bell agreement; review and consider letter from M. Isaacs and summarize same and send to client; call and leave message for P. Shea;	0.90	RB
Oct-17-17	Review summary of searches; instructions to R. Manea with respect to review of security documents; draft first report of the proposal trustee; correspondence with	2.10	RB

A. Kauffman regarding Maritime lien;

	Instructions from R. Bengino regarding security summary; review original credit agreement with respect to security required and related documents to be obtained as conditions precedent; review amending agreements and Lender Assignment Agreement with respect to assignment by TD Bank; attend to preliminary searches in Transport Canada database and request uncertified Transcripts of Registry with respect to certain vessels over which NBC mortgages were registered; begin working on security vetting chart;	3.30	RGM
	Review Transport Canada website regarding permitted mortgage registrations against certain types of vessels, searches with respect to same and procedure for requesting transcripts of registry showing registered liens;	0.70	RGM
Oct-18-17	Review correspondence regarding sale process; consider report to Court;	0.30	GBM
	Telephone call with Trustee regarding LOI deadline;	0.50	GBM
	Discussion with G. Moffat with respect to First Report; continue drafting First Report; call with J. Rosenberg with respect to same; discuss same with G. Moffat; discuss asset purchase agreement with A. Iqbal; draft first report;	5.20	RB
	Continue preliminary review of security and related documents and working on security vetting chart; discussion with R. Bengino regarding real estate searches with respect to properties listed in Debenture;	2.70	RGM
Oct-19-17	Review and revise First Report; review forecast, initial order and SSP regarding same;	3.50	GBM
	Meeting with R. Bengino regarding same;	0.20	GBM
	Review and consider SSP; instructions from R. Bengino regarding APA; review Oil, Gas and Salt Act for restrictions on transferring license; begin draft of APA;	4.00	AI
	Revise draft First Report and send to client for review;	2.00	RB
	Continue review of security and related documents and working on security vetting chart;	2.10	RGM
Oct-20-17	Continue drafting model APA;	0.50	AI
	Review order and forbearance agreement with respect to authorized payments;	0.50	RB
Oct-21-17	Continue drafting template APS;	2.00	AI
Oct-23-17	Review updated cash flow and comparison to actual results;	0.40	GBM
	Review amended report and further revisions to same;	1.40	GBM
	Review further revisions to First Report; revise same; correspondence with A. Zalev regarding same; correspondence with FTI regarding report;	1.60	GBM

	Review correspondence regarding further revisions to report; revise same;	0.40	GBM
	Telephone call with A. Zalev;	0.20	GBM
	Meeting with R. Bengino regarding First Report and cash flow;	0.20	GBM
	Review revisions to cash flow;	0.20	GBM
	Correspondence with FTI regarding report;	0.20	GBM
	Telephone call with J. Rosenberg regarding cash flow forecast;	0.20	GBM
	Correspondence with FTI and NBC counsel regarding cash flow;	0.20	GBM
	Correspondence regarding First Report with Bank; review notes to cash flow;	0.20	GBM
	Continue drafting and revising APA; review draft First Report for background on APA;	6.00	AI
	Review changes to revised report; discussion with A. Iqbal with respect to draft Asset Purchase Agreement; e-mails with respect to court report; review and revise draft notes accompanying cash flow statement; instructions to M. Magni with respect to service list; e-mail draft report to bank and company counsel for review; e-mail company counsel with respect to proposed order; review forbearance agreement and order with respect to dip charges;	2.70	RB
Oct-24-17	Review correspondence and order regarding scope of DIP charge;	0.30	GBM
	Review revised report;	0.30	GBM
	Review comments on report;	0.30	GBM
	Review forbearance agreement;	0.20	GBM
	Review MNRF order;	0.40	GBM
	Consider treatment of environmental obligations within sale transaction;	0.50	GBM
	Review revised report;	0.20	GBM
	Finalize first draft of APA;	1.00	AI
	Call with J. Rosenberg with respect to report; discussion with G. Moffat with respect to DIP Charge; discussion with A. Iqbal with respect to Asset Purchase Agreement; review and consider comments on report from N. De Cicco; review and finalize report; review service list; conference call with respect to update bank on sale process; serve first report; review draft asset purchase agreement;	3.40	RB
	Finalize review of documents and security listing;	1.60	RGM

Oct-25-17	Review correspondence regarding sale process and report;	0.20	GBM
	Review and revise sale agreement; review BIA SSP regarding same; review correspondence regarding same;	2.60	GBM
	Review correspondence regarding security priority;	0.20	GBM
	Review correspondence regarding SSP;	0.20	GBM
	Discussion with R. Bengino regarding comments on APA;	1.00	AI
	Review and consider draft Asset Purchase Agreement; e-mails with J. Rosenberg with respect to Bell agreement and lien issue; review e-mail from A. Kaufman to M. Isaacs; review marine mortgage and deed;	3.30	RB
Oct-26-17	Review stay extension motion record;	0.20	GBM
	Consider transaction structure; telephone call with J. Rosenberg;	0.80	GBM
	Telephone call with J. Rosenberg regarding SSP;	0.20	GBM
	Meeting with R. Bengino;	0.20	OG
	Research regarding application of levy to sale process;	1.40	OG
Oct-27-17	Consider adjustments to purchase price;	0.30	GBM
	Review draft sale agreement;	1.10	GBM
	Review correspondence regarding Director's order and terms of order;	0.30	GBM
	Review summary of security;	0.30	GBM
	Discussion with G. Moffat with respect to sale process; review motion record filed for motion returnable on Monday; review and consider demand debenture;	1.60	RB
Oct-28-17	Review and revise sale agreement; review SSP regarding same; review application materials regarding same;	2.40	GBM
	Review and consider e-mail from O. Gaffney with respect to levy;	0.20	RB
Oct-29-17	Review PPSA search result and summary and e-mail G, Moffat with respect to same; e-mails with respect to service list; instructions to M. Magni with respect to Court materials;	0.50	RB
Oct-30-17	Review correspondence regarding service list;	0.20	GBM
	Review first report; attend stay extension motion;	0.70	GBM
	Review correspondence regarding Maritime lien;	0.20	GBM

	Review SSP regarding scope of disclosure;	0.20	GBM
	Review correspondence with Trustee regarding sale process;	0.20	GBM
	Revise sale agreement; meeting with A. Iqbal regarding same;	0.60	GBM
	Review description of assets to be conveyed;	0.30	GBM
	Meeting with G. Moffat regarding comments on APA; review and revise APA;	2.30	AI
	Discussion with G. Moffat with respect to Court motion and service list; review PPSA results and report to G. Moffat with respect to same; call with J. Rosenberg;	0.60	RB
	Email to Commercial List Office regarding stay extension motion; review of FTT's website; email to J. Rosenberg regarding updating FTT's website with motion materials returnable on October 30, 2017;	0.10	BJB
	Email and instructions from A. Iqbal regarding transcription of endorsement and attend to same;	0.70	RGM
	Research regarding Superintendent's levy under the BIA;	6.50	OG
Oct-31-17	Review due diligence documents;	0.20	GBM
	Correspondence regarding sale process; review security held by Bank;	0.40	GBM
	Review Primus decision with respect to cure costs; consider employee transition terms;;	1.00	AI

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	
Grant B. Moffat	33.40	\$800.00	\$26,720.00	
Asim Iqbal	17.80	\$425.00	\$7,565.00	
Rachel Bengino	47.00	\$350.00	\$16,450.00	
Bobbie-Jo Brinkman (Law C0.10		\$250.00	\$25.00	
Roxana Manea (Law Clerk)14.50		\$250.00	\$3,625.00	
Owen Gaffney (student)8.10		\$275.00	\$2,227.50	
Our Fee Herein			\$56,612.50	
HST on Fee			\$7,359.63	
Total Fee and HST				\$63,972.13
 <u>Disbursements:</u>				
Computer Research			\$192.20	
Couriers			\$43.01	
Fee for searches/registrations			\$60.40	
Photocopies			\$71.00	

Photocopies - Colour	\$77.70	
Transportation	\$10.53	
Disbursements for searches/registrations*	\$33.00	
Bankruptcy Search*	\$8.00	
Transport Canada Vessel Searches*	\$100.00	
Total Taxable Disbursements	\$454.84	
HST on Disbursements	59.13	
Total Non-Taxable Disbursements	\$141.00	
Total Disbursements and HST		\$654.97
Total Fees, Disbursements & HST		<u>\$64,627.10</u>

ThorntonGroutFinnigan LLP



Per: Grant B. Moffat

Matter No. 1522-007
 Invoice No. 31883
 Date: Nov 20/17

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Court File No.: 31-2282778
Estate File No.: 31-2282778

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE ENERGY LIMITED PARTNERSHIP

Court File No.: 31-458352
Estate File No.: 31-458352

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

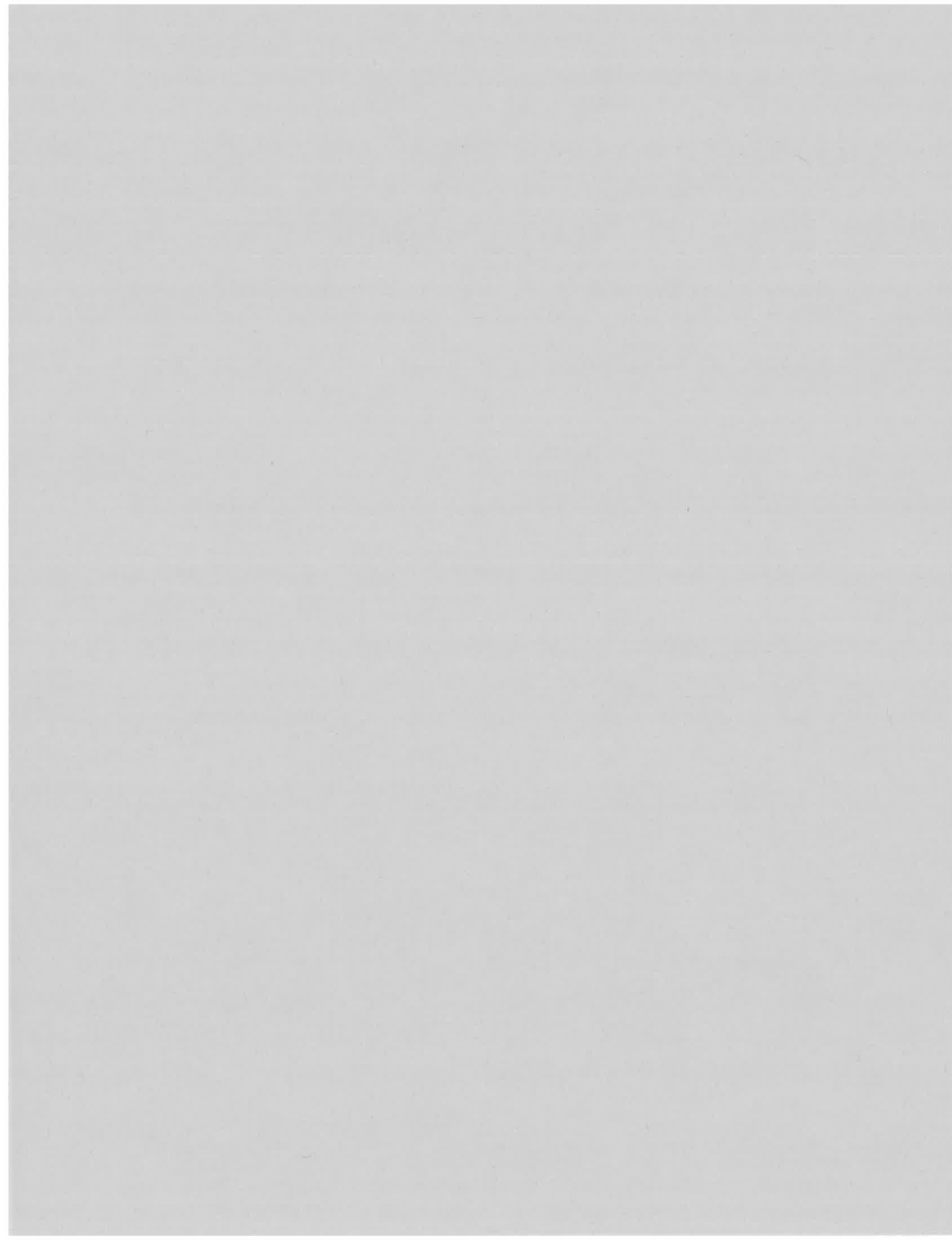
Proceedings commenced at Toronto

THIRD BILL OF COSTS OF THE SOLICITORS TO THE TRUSTEE

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Fax: 416-304-1313

Lawyers for the Trustee.



**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL
AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
Estate File No.: 31-2282778

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE
ENERGY LIMITED PARTNERSHIP**

Court File No.: 31-458352
Estate File No.: 31-458352

FOURTH BILL OF COSTS OF THE SOLICITORS FOR THE TRUSTEE

For the period ending November 30, 2017

Oct-11-17	Emails with J. Rosenberg; Send follow up email to P. Shea with respect to Bell agreement; send follow up email to J. King with respect to Non-Disclosure Agreement;	0.60	RB
Nov-11-17	Telephone call with J. Rosenberg regarding underground cable;	0.20	GBM
	Further revisions to APS;	2.00	AI
	Review email from M. Isaacs; review and consider memorandum with respect to levy;	1.10	RB
	Email to J. Rosenberg regarding FTI website, and including Order and Endorsement from October 30; review Order and Endorsement for key dates; receive email from J. Rosenberg regarding updating Service List; email to J. Rosenberg enclosing most recent version of Service List;	0.70	BJB
	Research regarding requirements to transfer licence under Oil, Gas and Salt Resources Act;	0.70	OG
	Meet with R. Bengino to discuss further research and revisions; further research regarding levy; revise memorandum on levy;	3.30	OG
Nov-02-17	Revise APA's; discussion with O. Gaffney and G. Moffat regarding structure of same;	1.00	AI
	Discuss draft memorandum with O. Gaffney;	0.40	RB
Nov-03-17	Review mineral rights;	0.30	GBM
	Review updated data room information; revise APA;	2.80	GBM

	Review SISP;	0.20	GBM
	Review leases;	0.50	GBM
	Consider mechanism to adjustment to purchase price;	0.20	GBM
	Review mechanism to assign contracts;	0.30	GBM
	Review data room;	0.90	GBM
	Review memo regarding sale process;	0.50	GBM
	Email exchange with GBM; review relevant court materials on Trustee's website re leases; review and revise definition of Leases in template APA;	0.40	AI
	Review email from N. De Cicco with respect to leases; review and provide comments on draft memorandum from O. Gaffney;	0.90	RB
	Revise memorandum;	1.00	OG
Nov-04-17	Review data room;	0.50	GBM
	Revise APA; correspondence with FTI regarding same;	0.40	GBM
	Review and respond to correspondence;	0.20	AI
Nov-06-17	Review correspondence regarding Crown leases;	0.20	GBM
	Review correspondence regarding sale process;	0.20	GBM
	Discussion with and instructions from R. Bengino regarding security opinion and begin working on first draft;	2.70	RGM
Nov-07-17	Review proposed FTI revisions to APA; meeting with R. Bengino regarding same	0.40	GBM
	Review and respond to correspondence; meeting with R. Bengino regarding changes to APA;	0.40	AI
	Review email from A. Zalev with respect to Asset Purchase Agreement; discussion with A. Iqbal with respect to same; review comments from A. Zalev with respect to Asset Purchase Agreement; conference call with clients to discuss same; discuss same with A. Iqbal;	1.90	RB
	Continue working on security opinion (corporate authority); discussion with R. Bengino regarding same; attend to corporate point-in-time searches and review reports to confirm authority of L. Mance to execute 2012 credit amending agreement;	4.70	RGM
Nov-08-17	Review correspondence regarding lease renewals;	0.20	GBM
	Revise APA based on call with FTI; review Red Water decision regarding	4.00	AI

	abandonment obligations;		
	Call with D. Helkaa to discuss draft Asset Purchase Agreement; discuss same with each of A. Iqbal and G. Moffat;	0.30	RB
Nov-09-17	Continue working on first draft of security opinion;	1.50	RGM
	Review and revise APA; meeting with R. Bengino; consider environmental costs;	0.90	GBM
	Discussions with G. Moffat and R. Bengino regarding abandonment and reclamation obligations; research regarding same;	1.00	AI
	Review revised Asset Purchase Agreement: discussion with each of G. Moffat and A. Iqbal with respect to same; revise Asset Purchase Agreement and send same to client for review;	1.10	RB
	Review and revise portions of opinion letter with respect to security granted by DELP;	1.30	RGM
Nov-10-17	Review revised APA;	0.30	GBM
	Review comments on draft Asset Purchase Agreement and revise same;	0.70	RB
	Continue working on security opinion;	2.70	RGM
Nov-11-17	Review revisions to APA;	0.30	GBM
	Prepare Assumption Agreement; prepare form of General Conveyance; email to R. Bengino regarding same;	1.20	AI
Nov-13-17	Review correspondence regarding APA; review data room posting;	0.20	GBM
	Review draft Assumption Agreement and General Conveyance; draft security opinion;	2.80	RB
	Discussion with R. Bengino regarding portion of opinion letter with respect to maritime mortgages and related searches; review relevant documents and draft opinion paragraphs with respect to maritime mortgages and uncertified Registry transcripts;	1.10	RGM
Nov-14-17	Review APA; review and revise draft closing documents; meeting with R. Bengino regarding same; consider flow of funds;	0.80	GBM
	Review and revise vesting order;	0.40	GBM
	Review revisions to vesting order and APA;	0.40	GBM
	Consider flow of funds;	0.20	GBM
	Review deadline dates under SSP;	0.10	GBM
	Review and revise draft Approval and Vesting Order; discuss same with G. Moffat; further revise same; revise draft Assumption Agreement and General	9.20	RB

	Conveyance; draft security opinion; emails with respect to draft Asset Purchase Agreement and Approval and Vesting Order; call with N. De Cicco with respect to same; review comments on draft Asset Purchase Agreement provided by Faskens;		
	Email to R. Bengino enclosing draft Approval and Vesting Order for review and comment;	0.10	BJB
	Email from R. Bengino regarding review of security opinion;	0.10	RGM
Nov-15-17	Review correspondence regarding APA;	0.40	GBM
	Review revisions to APA;	1.10	GBM
	Review correspondence regarding extension of deadline to complete transaction;	0.20	GBM
	Revise APA;	1.40	GBM
	Review SSP;	0.20	GBM
	Review Phase 1 bid letter;	0.20	GBM
	Telephone call with NBC and FTI regarding revisions to APA;	0.80	GBM
	Review revisions to APA;	0.50	GBM
	Telephone call with R. Bengino regarding same;	0.20	GBM
	Emails with respect to scheduling call; discussions with R. Manea with respect to security opinion and compliance certificate of Dundee Energy Limited; review and consider comments on draft Asset Purchase Agreement provided by Faskens; attend conference call with client and bank to discuss comments on draft Asset Purchase Agreement; follow up call with G. Moffat with respect to same; revise draft Asset Purchase Agreement; revise draft Approval and Vesting Order;	6.10	RB
	Discussion with R. Bengino regarding security opinion, updated Industry Canada profile for DEL with respect to reporting status, debenture and Limited Recourse Guarantee given by DOGL; attend to obtaining Certificate of Compliance with respect to DEL; email to R. Bengino regarding same; review PPSA regulations regarding form of financing statements registered against limited partnerships; discussion with R. Bengino regarding same, form of PPSA registration against DELP and DOGL with respect to debenture and debenture given separately by general partner to create registrable security interest; review and revise security opinion; discussion with R. Bengino regarding revisions and finalizing first draft of opinion;	2.60	RGM
Nov-16-17	Review revised transaction documents and AVO;	1.10	GBM
	Review correspondence from NBC counsel regarding same;	0.20	GBM
	Review draft correspondence to bidders;	0.40	GBM

	Review SSP regarding same;	0.30	GBM
	Revise bid letter;	1.50	GBM
	Review data room;	0.60	GBM
	Further revisions to bid letter;	0.40	GBM
	Review Phase 1 bid letter;	0.20	GBM
	Review forbearance agreement;	0.40	GBM
	Revise draft Asset Purchase Agreement; review and consider comments on same and further revise draft Asset Purchase Agreement; review and provide comments on draft Final Bid Instruction Letter and review SSP in respect of same; review security opinion and send same to G. Moffat for review;	2.80	RB
	Review and revise opinion letter; circulate clean and blackline to R. Bengino;	1.20	RGM
Nov-17-17	Review postings to data room;	0.40	GBM
	Review template APA;	0.40	GBM
	Embed schedules into Asset Purchase Agreement and circulate same to client;	0.20	RB
Nov-20-17	Correspondence with A. Zalev regarding extension of bid deadline; review SSP regarding same;	0.30	GBM
	Meeting A. Zalev regarding extension of bid deadline;	0.20	GBM
	Correspondence with Trustee regarding bid deadline;	0.20	GBM
Nov-21-17	Review correspondence regarding extension of bid deadline;	0.20	GBM
Nov-22-17	Review correspondence regarding MOE;	0.20	GBM
	Telephone call with J. Rosenberg regarding same; correspondence with Trustee regarding same;	0.20	GBM
	Review MOE certificates;	0.30	GBM
	Correspondence with Trustee regarding same;	0.10	GBM
	Review SSP regarding extension of deadlines;	0.20	GBM
	Telephone call with Trustee regarding sale process;	0.60	GBM
	Review emails and attend conference call in respect of MOE and SSP;	0.80	RB
Nov-23-17	Review correspondence from Trustee regarding leases;	0.20	GBM

	Send email to P. Shea with respect to court motion; email from J. Zakkai with respect to call; call with J. Zakkai and J. Rosenberg with respect to municipal taxes;	0.50	RB
	Office conference with G. Moffat regarding status of matter; commence preparation of Second Report; email to J. Rosenberg inquiring about status of cashflows;	1.10	BJB
Nov-24-17	Review correspondence regarding environmental permits;	0.20	GBM
	Meeting with O. Gaffney regarding transaction structure;	0.20	GBM
	Meet with G. Moffat regarding Superintendent's levy;	0.40	OG
Nov-27-17	Correspondence with Company counsel regarding stay extension; review correspondence regarding sale process status; review SSP;	0.50	GBM
	Research regarding trustee liability for superintendent levy; revise language in memorandum;	2.30	OG
Nov-28-17	Review due diligence request from prospective bidder;	0.20	GBM
	Review and consider email from J. Zakkai with respect to licence transfers;	0.20	RB
Nov-29-17	Meeting with R. Bengino regarding licence transfers;	0.20	GBM
	Consider inquiry from J. Zakkai; review draft forbearance amending agreement; discussion with respect to same with G. Moffat; email to J. Zakki with respect to license transfers; call and leave message for I. Wallace; call with J. Zakkai;	1.40	RB
	Office conference with R. Bengino regarding status of file; email to R. Bengino enclosing initial draft of Second Report;	0.30	BJB
	Research regarding liability for levy;	0.80	OG
Nov-30-17	Review memo regarding application of levy;	0.30	GBM
	Review correspondence with Trustee regarding bid deadline and deposits; meeting with R. Bengino regarding same;	0.20	GBM
	Review and revise second report; review SSP regarding same; correspondence with Trustee regarding Phase 2 bid deadline'	1.60	GBM
	Emails and calls with respect to deposit; draft Second Report of the Proposal Trustee; further emails with respect to deposits; send draft report to clients for review	3.20	RB

And to all other necessary telephone communications, attendancès and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	
Grant B. Moffat	28.40	\$800.00	\$22,720.00	
Asim Iqbal	10.20	\$425.00	\$4,335.00	
Rachel Bengino	34.20	\$350.00	\$11,970.00	
Bobbie-Jo Brinkman (Law C2.20		\$250.00	\$550.00	
Roxana Manea (Law Clerk)17.90		\$250.00	\$4,475.00	
Owen Gaffney (student)8.50		\$275.00	\$2,337.50	
Our Fee Herein			\$46,387.50	
HST on Fee			\$6,030.38	
Total Fee and HST				\$52,417.88
<u>Disbursements:</u>				
Fee for searches/registrations			\$14.20	
Photocopies			\$29.75	
Transportation			\$5.20	
Disbursements for searches/registrations*			\$10.00	
Conference Calls			\$77.43	
Total Taxable Disbursements			\$126.58	
HST on Disbursements			16.46	
Total Non-Taxable Disbursements			\$10.00	
Total Disbursements and HST				<u>\$153.04</u>
Total Fees, Disbursements & HST				<u>\$52,570.92</u>

ThorntonGroutFinnigan LLP

Per: 
Grant B. Moffat

Matter No. 1522-007
Invoice No. 31938
Date: Dec 11/17

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Court File No.: 31-2282778
Estate File No.: 31-2282778

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE ENERGY LIMITED PARTNERSHIP

Court File No.: 31-458352
Estate File No.: 31-458352

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**FOURTH BILL OF COSTS OF THE SOLICITORS TO
THE TRUSTEE**

Thornton Grout Finnigan LLP
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Suite 3200, P.O. Box 329
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M5K 1K7

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Lawyers for the Trustee.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL
AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
Estate File No.: 31-2282778

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE
ENERGY LIMITED PARTNERSHIP**

Court File No.: 31-458352
Estate File No.: 31-458352

FIFTH BILL OF COSTS OF THE SOLICITORS FOR THE TRUSTEE

For the period ending December 31, 2017

Dec-01-17	Review correspondence regarding bid status;	0.20	GBM
	Send e-mail to clients with respect to bid process;	0.10	RB
	Instructions from R. Bengino; review and revise opinion letter; circulate new version and blackline to previous letter to R. Bengino;	0.60	RGM
Dec-03-17	Emails with J. Zakkai with respect to blackline of APA;	0.20	RB
Dec-04-17	Correspondence with P. Shea; review correspondence from Trustee regarding report and sale process;	0.30	GBM
	Telephone call with NBC regarding status of offers;	0.20	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Review revised Second Report;	0.30	GBM
	Review cash flow forecast;	0.20	GBM
	Review revised report; telephone call with J. Rosenberg regarding same;	0.50	GBM
	Instructions to R. Manea with respect to blackline of bid; Review comments on draft report and revise same; send same to company and bank counsel for review; review revised security opinion and send to G. Moffat for review;	0.70	RB
	Office conference with G. Moffat and R. Bengino; amendments to Second Proposal Trustee Report; email to J. Rosenberg enclosing Second Proposal Trustee Report for review and execution; email from R. Bengino regarding Appendix A; compile Second Proposal Trustee Report for review; serve Second Report of the Proposal Trustee on Service List; updating Service List; drafting and finalizing correspondence to Courier Service List; email to J. Rosenberg requesting original executed Report;	1.00	BJB

	Email from R. Bengino regarding Asset Purchase Agreement; prepare blackline; review original and modified agreement and extensive changes; circulate blackline to R. Bengino;	0.30	RGM
Dec-05-17	Review motion record; review cash flow;	0.20	GBM
	Review correspondence regarding extension of SSP timelines;	0.20	GBM
	Review form 30; correspondence with J. Rosenberg regarding same; meeting with R. Bengino regarding supplemental report;	0.30	GBM
	Revise supplemental report;	0.20	GBM
	Review correspondence regarding milestones; consider extension of same;	0.20	GBM
	Review Bank security opinion;	0.20	GBM
	E-mail to J. Rosenberg with respect to forbearance agreement; review motion record; e-mails with respect to service list; discussion with G. Moffat with respect to Form 30 as Supplemental Report; draft Supplemental Report;	1.30	RB
	Emails with J. Rosenberg regarding Report; receive email from R. Bengino to update Service List and complete same; email to J. Rosenberg enclosing most recent version of Service List for posting on website; email to Marc Isaacs and Andrei Korottchenko enclosing Second Report of the Proposal Trustee; receive and review instructions from R. Bengino regarding Supplement to the Second Proposal Trustee Report; prepare same; serve on Service List the Supplement to the Second Report of the Proposal Trustee; email to J. Rosenberg regarding Supplement to the Second Report of the Proposal Trustee;	0.90	BJB
Dec-06-17	Telephone call with Trustee and NBC regarding status of sale process;	0.50	GBM
	Review SISP timeline;	0.10	GBM
	Consider method of addressing sale if timeline delayed;	0.20	GBM
	Review correspondence regarding MNRF approval process; consider timing of same;	0.20	GBM
	Telephone call with N. De Cicco; correspondence with J. Rosenberg regarding MNRF approval process;	0.20	GBM
	Review and revise opinion;	1.10	GBM
	Email J. Rosenberg motion record to post on Proposal Trustee's website; review SSP; attend conference call with Proposal Trustee and bank to discuss results of Phase 2 Bid Deadline; review email from N. De Cicco with respect to Ministry;	1.20	RB
Dec-07-17	Review Second Report; Attend stay extension hearing;	2.00	GBM
	Review correspondence regarding MNRF approvals;	0.20	GBM
	Consider transaction structure in event of bankruptcy;	0.20	GBM

	Review correspondence regarding offers under Phase 2;	0.20	GBM
	Review correspondence regarding levy; meeting with O. Gaffney regarding same;	0.30	GBM
	Review correspondence regarding sale status; consider timing to complete sale;	0.20	GBM
	E-mails with R. Manea with respect to Court availability;	0.20	RB
	Instructions from R. Bengino regarding court time and appropriate forum for motion hearing; review October 30 order referring matter to Commercial List; emails to and from Commercial List regarding time availability for motion; further instructions from R. Bengino and G. Moffat regarding timing of motion;	0.30	RGM
	Review law regarding applicability of superintendent's levy to payments made by trustee to secured creditor in proposal; meet with G. Moffat regarding same;	1.60	OG
Dec-08-17	Review correspondence regarding levy; correspondence from O. Gaffney regarding same;	0.40	GBM
	Review correspondence regarding sale status;	0.20	GBM
	Meeting with O. Gaffney regarding levy;	0.20	GBM
	Review e-mail from client with respect to municipal taxes and title issues; e-mail to R. Manea with respect to same; E-mail to G. Moffat with respect to same;	0.30	RB
	Email and instructions from R. Bengino regarding property tax disputes and PINs; review documents provided by client; emails with R. Bengino regarding same;	0.50	RGM
	Draft note summarizing s. 147 research;	0.80	OG
Dec-11-17	Telephone call with A. Kauffman and J. Rosenberg; review correspondence regarding closing timing and MNRF approvals;	0.30	GBM
	Telephone call with J. Rosenberg regarding same;	0.20	GBM
	Review memo regarding tax arrears; meeting with R. Bengino regarding same;	0.40	GBM
	Discuss municipal taxes with G. Moffat; instructions to R. Manea with respect to title searches;	0.30	RB
	Receive and review Issued Order from the motion returnable on December 7, 2017 and updating tickler system; email to J. Rosenberg enclosing relevant Order from December 7, 2017 for posting on website; receive and review email from J. Rosenberg regarding updating Service List; update Service List; email updated Service List to J. Rosenberg for posting on website;	0.50	BJB
	Instructions from R. Bengino and attend to property searches; review PINs; conduct PropertyLine searches to assess municipal addresses and Roll numbers for the purpose of obtaining tax certificates; discussion with R. Bengino regarding same;	2.30	RGM

Dec-12-17	Obtain MPAC property reports for PINs subject to municipal tax disputes and review same; calls with various municipalities regarding old assessment numbers; revise Excel chart provided by FTI with current assessment Roll Nos.; discussion with R. Bengino regarding transmission pipeline tax dispute; calls with MPAC regarding PropertyLine reports available to evidence tax for transmission pipeline;	0.40 3.80	RB RGM
Dec-13-17	Telephone call with FTI regarding sale process status; consider realty tax arrears;	0.80	GBM
	Review memo regarding municipal tax assessment on pipelines; review Assessment Act; consider priority of municipal lien;	1.10	GBM
	Attend update call with FTI and NBC;	0.80	GBM
	Telephone call with A. Kauffman and N. De Cicco;	0.20	GBM
	Telephone call with J. Rosenberg regarding extension of sale milestones;	0.20	GBM
	Correspondence with FTI and Gowlings regarding deposit;	0.20	GBM
	Review correspondence regarding tax arrears;	0.20	GBM
	Attend call with client with respect to sale process update; discuss municipal taxes issue with G. Moffat;	0.60	RB
Dec-14-17	Review correspondence regarding status of offers; consider timing of closing;	0.20	GBM
	Call with J. Rosenberg with respect to assignment of contract;	0.10	RB
Dec-15-17	Telephone call with A. Zalev regarding COPL bid letter; review same;	0.30	GBM
	Review bid letter and call with Proposal Trustee with respect to same;	0.50	RB
	Telephone calls with various municipalities regarding tax certificates and procedure; internal instructions for preparation of cheques to be sent to various municipalities for current tax certificates; begin preparing correspondence regarding same (Fort Erie & Leamington); brief discussion with R. Bengino regarding property in Registry system and correct assessment roll number for same;	2.50	RGM
Dec-17-17	Review correspondence regarding extension of sale milestones; review correspondence regarding bid terms;	0.30	GBM
	E-mails with O. Gaffney with respect to municipal taxes;	0.20	RB
Dec-18-17	Review correspondence with bidder; telephone call with A. Zalev regarding same; consider Qualified Bid Criteria; review draft correspondence to bidder;	0.70	GBM
	Correspondence to FTI regarding SSP terms; review SSP regarding same;	0.70	GBM
	Telephone call with A. Zalev regarding payment of deposit; consider terms governing same;	0.40	GBM

	Review and consider e-mail from A. Zalev with respect to bidder deposit; call with A. Zalev and G. Moffat with respect to same; draft responding e-mail and send to G. Moffat for review; call with respect to separate bidder deposit;	1.20	RB
	Finalize letters to various municipalities requesting tax certificates (Chatham-Kent, Norfolk, Bayham, Southwold, Haldimand);	1.40	RGM
	Research priorities of municipal pipeline taxes in relation to secured creditors;	2.10	OG
Dec-19-17	Further revisions to Excel spread sheet provided by FTI in connection with municipal tax dispute; receive and review Tax Certificate from Fort Erie; brief telephone call to Fort Erie tax department clerk;	0.80	RGM
Dec-20-17	Review draft escrow agreement; consider terms requested by bidder; correspondence with Trustee regarding same;	0.50	GBM
	Review correspondence regarding status of deposit;	0.20	GBM
	Discussion with R. Manea with respect to Municipal tax assessments; review and consider same; send e-mail to J. Zakkai with respect to same; e-mails with each of client and Gowlings respect to Gowlings' undertaking;	1.20	RB
	Receive and review tax certificate from Bayham Municipality; preliminary discussion with R. Bengino and instructions regarding chart evidencing liens; attend to preparation of same; meeting with R. Bengino regarding PINs, assessment roll nos., tax certificates and related matters to be discussed with client; telephone call with Bayham regarding additional roll nos.; emails with client regarding property in Registry system and municipal address; attend to additional PropertyLine searches and review reports for Bayham properties; internal instructions for preparation of cheques to be sent to Haldimand and Bayham municipalities;	3.50	RGM
Dec-21-17	Telephone call with FTI regarding status of bids;	0.20	GBM
	Review correspondence regarding escrow terms;	0.20	GBM
	Review tax arrears statements;	0.20	GBM
	Continue to review various tax certificates received from Chatham-Kent, Leamington and Haldimand counties; prepare additional request letters to Haldimand and Bayham for tax certificates; update chart with information; discussion with R. Bengino and G. Moffat regarding issues; review PropertyLine reports with respect to transmission pipeline assessment;	2.60	RGM
Dec-22-17	Review correspondence regarding extension of SSP milestones; review correspondence regarding status of bids;	0.20	GBM
	Review bid letter and revised APA; correspondence with FTI regarding same;	1.80	GBM
	Attend conference call with FTI and NBC regarding status of bids;	0.40	GBM
	Review correspondence regarding issues with bid; review revisions to same;	0.60	GBM
	Emails with respect to draft Asset Purchase Agreement; review marked up Asset	1.80	RB

Purchase Agreement provided by bidder; discuss same with G. Moffat; email comments with respect to same to G. Moffat for consideration;

Dec-23-17	Review revised APA; correspondence to Trustee regarding issues with same and suggested amendments; revise APA;	4.20	GBM
	Review collective comments on draft Asset Purchase Agreement;	0.20	RB
Dec-27-17	Correspondence with Trustee regarding draft APA; review correspondence regarding expiry of stay period;	0.30	GBM
	Telephone call with FTI regarding issues to be addressed with bidder; review summary of same;	0.50	GBM
	Review Tax Certificate received from Township of Southwold and update lien chart; email to R. Bengino regarding same;	0.40	RGM
Dec-28-17	Review and revise APA;	3.20	GBM
Dec-29-17	Memo to Trustee regarding issues to be addressed in bids; correspondence with Trustee regarding same;	2.40	GBM
	Email and instructions from R. Bengino and forward chart evidencing tax arrears on various properties to G. Moffat and R. Bengino;	0.10	RGM

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	
Grant B. Moffat	31.30	\$800.00	\$25,040.00	
Rachel Bengino	10.50	\$350.00	\$3,675.00	
Bobbie-Jo Brinkman (Law Clerk)	C2.40	\$250.00	\$600.00	
Roxana Manea (Law Clerk)	19.10	\$250.00	\$4,775.00	
Owen Gaffney (student)	4.50	\$275.00	\$1,237.50	
Our Fee Herein			\$35,327.50	
HST on Fee			\$4,592.58	
Total Fee and HST				\$39,920.08

Disbursements:

Couriers	\$124.36
Photocopies	\$62.00
Photocopies - Colour	\$77.10
Teranet document retrieval	\$15.00
Teranet name search	\$40.00
Teranet property search	\$243.46
Teranet property search*	\$117.34
Tax Certificate from the Municipality of Leamington*	\$75.00
Tax Certificate from the Municipality of Leamington*	\$75.00
Tax Certificates from the Municipality of Chatham-Kent*	\$240.00
Tax Certificate from the Municipality of Bayham	\$50.00
Tax Certificate from Haldiman County*	\$60.00
Tax Certificate from Horfolk County*	\$53.00
Tax Certificate from the Town of Fort Eri*	\$40.00
Tax Certificate from the Township of Southwold*	\$45.00
Tax certificate Roll# 3401 000 009 01900*	\$50.00

Tax certificate Roll# 3401 000 009 00901*	\$50.00	
Tax certificate Roll# 2810 025 001 325 000000*	\$60.00	
Assessment roll reports (x11)	\$196.00	
Total Taxable Disbursements	\$807.92	
HST on Disbursements	105.03	
Total Non-Taxable Disbursements	\$865.34	
Total Disbursements and HST		\$1,778.29
Total Fees, Disbursements & HST		<u>\$41,698.37</u>

ThorntonGroutFinnigan LLP



Per: Grant R. Moffat

Matter No. 1522-007
 Invoice No. 32036
 Date: Jan 15/18

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Court File No.: 31-2282778
Estate File No.: 31-2282778

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE ENERGY LIMITED PARTNERSHIP

Court File No.: 31-458352
Estate File No.: 31-458352

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

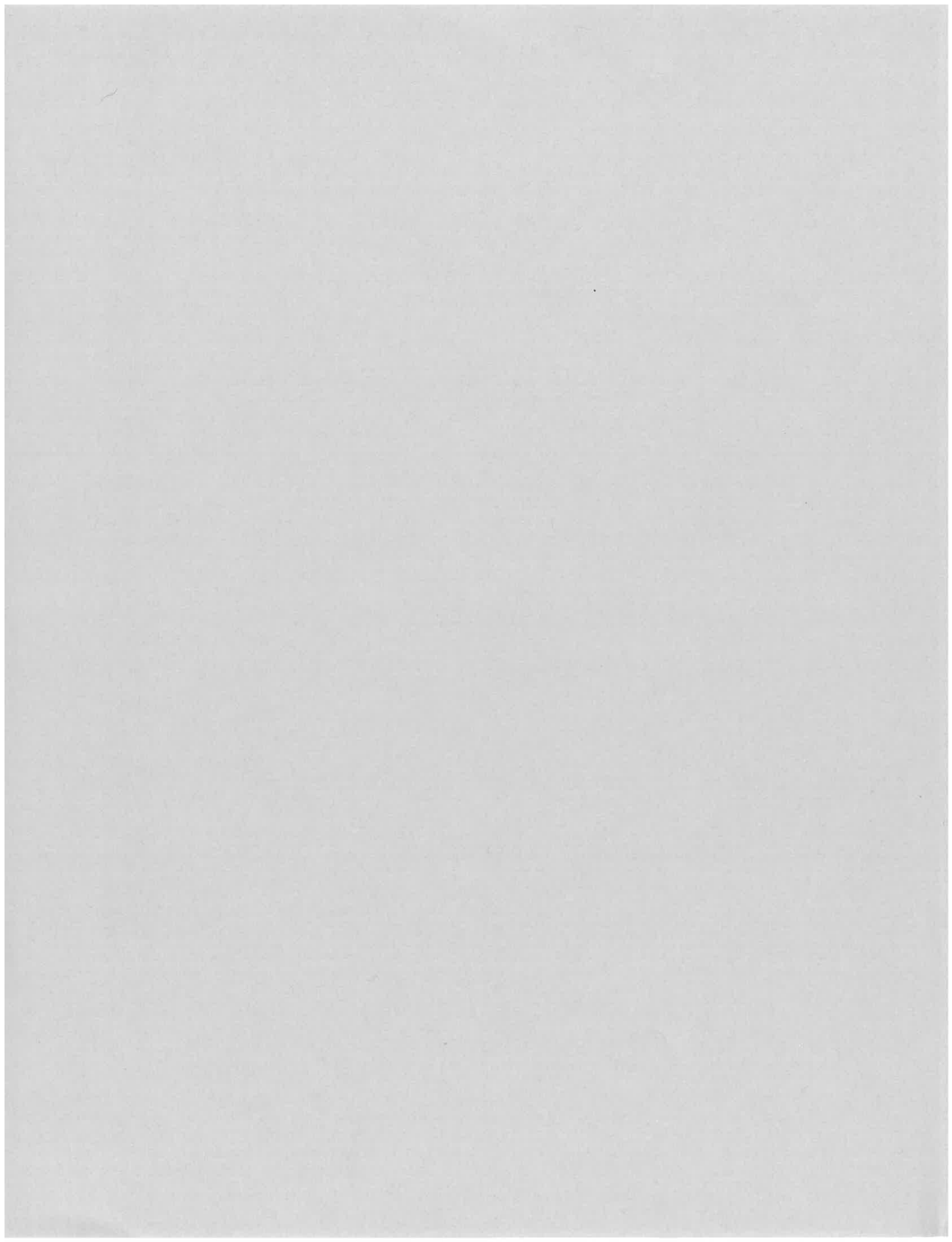
Proceedings commenced at **Toronto**

FIFTH BILL OF COSTS OF THE SOLICITORS TO THE TRUSTEE

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, Ontario
M5K 1K7

Grant B. Moffat (LSUC# 32380L)
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Fax: 416-304-1313

Lawyers for the Trustee.



**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL
AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
Estate File No.: 31-2282778

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE
ENERGY LIMITED PARTNERSHIP**

Court File No.: 31-458352
Estate File No.: 31-458352

SIXTH BILL OF COSTS OF THE SOLICITORS FOR THE TRUSTEE

For the period ending January 31, 2018

Jan-02-18	Review correspondence regarding status of open business points with bidder; consider revisions to APA;	0.50	GBM
	Revise APA;	1.50	GBM
	Correspondence with Trustee regarding APA;	0.20	GBM
	Telephone call with Trustee regarding revisions to bids;	0.30	GBM
	Receive and review additional tax certificates from Bayham municipality, including transmission pipeline tax assessment; receive and review tax certificate from Norfolk; update chart of outstanding taxes; brief discussion with G. Moffat regarding same;	0.50	RGM
Jan-03-18	Revise APA; review correspondence from Trustee regarding same; further revisions to APA;	3.80	GBM
	Telephone call with Haldimand County tax department (Janice Landay) regarding tax certificate received for 315 Farr Road property and notation on same regarding possible charges with respect to "Dickhout Drain and Little Marsh Drain", and to follow up on tax certificate request with respect to 514 Feeder Canal Road;	0.20	RGM
Jan-04-18	Review correspondence regarding bid terms; correspondence with Trustee regarding same;	0.40	GBM
	Attend conference call with NBC counsel and Trustee;	0.40	GBM
	Telephone call with A. Zalev regarding bid terms; revise APA regarding same; correspondence with NBC regarding same;	2.10	GBM

	Conference call with Trustee regarding bid terms; revise APA;	0.60	GBM
	Correspondence with Trustee regarding amendments to APA;	0.30	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Update chart of outstanding taxes with names of assessed owners as per tax certificates received; telephone call with MPAC and email to MPAC PropertyLine rep regarding assessment roll numbers for TPLs registered in the name of DELP and DOGL;	0.70	RGM
Jan-05-18	Draft APA;	4.70	GBM
	Receive and review tax certificate from Haldimand regarding 514 Feeder Canal Road property and update chart of outstanding taxes; email to G. Moffat and R. Bengino attaching updated chart;	0.30	RGM
Jan-06-18	Revise APA; correspondence with Trustee regarding same;	3.20	GBM
Jan-08-18	Review correspondence regarding bid terms;	0.20	GBM
Jan-09-18	Telephone call with J. Rosenberg; consider status of remediation plans;	0.50	GBM
	Consider potential liabilities if Trustee in possession of debtors' assets as part of sale transaction; review caselaw regarding same;	1.80	GBM
	Research liability of receiver with respect to environmental contamination;	3.20	PF
Jan-10-18	Telephone call with A. Zalev and J. Belcher;	0.20	GBM
	Revise APA; correspondence with FTI regarding same;	0.50	GBM
Jan-11-18	Telephone call with N. De Cicco regarding APA;	0.40	GBM
	Review correspondence regarding APA;	0.20	GBM
Jan-12-18	Review correspondence regarding APA; revise same;	0.40	GBM
	Review correspondence regarding payment of pre-filing fees; telephone call with J. Rosenberg regarding same;	0.30	GBM
	Correspondence regarding MOE approval; telephone call with N. De Cicco; correspondence with FTI regarding MNRF;	0.50	GBM
	Review correspondence regarding APA status;	0.20	GBM
Jan-15-18	Correspondence with FTI regarding sale status; telephone call with FTI regarding same; telephone call with D. Helkaa;	0.80	GBM
	Correspondence with FTI regarding sale process;	0.40	GBM

	Review correspondence regarding financing of bid;	0.20	GBM
	Discuss file with G. Moffat; attend call with client to discuss sale status and conversion of proceedings; discuss required steps with G. Moffat; review proposed agenda for tomorrow's call;	0.90	RB
Jan-16-18	Telephone call with J. Rosenberg; review prior report regarding stay extension;	0.40	GBM
	Telephone call with N. De Cicco; review correspondence regarding tax arrears;	0.40	GBM
	Review caselaw regarding continuation of proposal under CCAA; consider evidence required by Court;	0.80	GBM
	Telephone call with P. Shea; telephone call with J. Rosenberg regarding proposal;	0.40	GBM
	Review sale process update from Trustee;	0.20	GBM
	Emails with respect to scheduling call with Bank; discuss drafting Trustee's Report with G. Moffat; draft Third Report of the Proposal Trustee;	3.10	RB
Jan-17-18	Review and revise report; meeting with O. Gaffney regarding holding proposal; review cash flow forecast;	3.10	GBM
	Telephone call with N. De Cicco; review correspondence regarding stay extension;	0.20	GBM
	Review caselaw regarding continuation of proceeding under CCAA;	0.40	GBM
	Meeting with O. Gaffney regarding holding proposal; consider timing of first meeting and adjournment of same;	0.40	GBM
	Conference call with Faskens and FTI;	0.50	GBM
	Telephone call with J. Rosenberg regarding tax arrears; review report regarding same;	0.40	GBM
	Review revised report; further revisions to same;	0.50	GBM
	Discussion with G. Moffat regarding conversion to CCAA;	0.20	AI
	Review memorandum and case law with respect to priority of municipal taxes; call with J. Zakkai to discuss municipal taxes; discuss report and potential conversion to CCAA with G. Moffat; research and draft memorandum with respect to priority of municipal taxes;	9.50	RB
	Research regarding adjourning meeting of creditors;	2.60	OG
Jan-18-18	Discussions with R. Bengino regarding real estate and municipal taxes; call regarding same;	0.70	AI

	Conduct further research and draft memorandum with respect to priority of municipal taxes in the context of CCAA proceedings; discuss same with G. Moffat; research with respect to vesting of taxes; attend conference call with client and lender to discuss status on sale process; discussion with G. Moffat regarding schedules to form of Asset Purchase Agreement; review emails with respect to lease and draft response for Proposal Trustee;	4.90	RB
	Research regarding municipal property tax issues relating to pipe line taxes, including relative priorities in CCAA context;	2.40	OG
Jan-19-18	Review revised report; review correspondence regarding extension of SISF deadlines;	0.50	GBM
	Review correspondence regarding cash flow;	0.20	GBM
	Email J. Rosenberg with respect to leases; review revised draft report and revise same; discussion with J. Rosenberg with respect to milestones; discussion with N. De Cicco with respect to same; circulate draft report to debtor and lender for review;	1.70	RB
Jan-21-18	Review revisions to report and correspondence with Bank regarding same;	0.40	GBM
	Review bidder comments on APA;	0.50	GBM
	Review memo regarding priority of tax arrears;	0.40	GBM
	Revise opinion;	0.80	GBM
	Review caselaw regarding priority of municipal taxes; consider treatment of tax arrears under vesting order;	0.70	GBM
	Review and consideration of case law with respect to priority of municipal taxes; draft and send email to G. Moffat summarizing same; revise draft Third Report of the Proposal Trustee and send same to client for review; Review revised Asset Purchase Agreement;	3.10	RB
Jan-22-18	Review revised report;	0.20	GBM
	Review correspondence regarding continuation of proposal proceeding under CCAA;	0.20	GBM
	Meeting with R. Bengino regarding municipal taxes and report; review memo regarding taxes;	0.60	GBM
	Review correspondence regarding APA;	0.20	GBM
	Review comments on APA;	0.40	GBM
	Review revised vesting order; consider notice to lessors;	0.30	GBM
	Review correspondence regarding amendments to forbearance agreement;	0.20	GBM

	Meeting with R. Bengino regarding security review; telephone call with FTI regarding amendments to APA;	0.60	GBM
	Review correspondence regarding stay extension and improved bids; consider conveyancing mechanism;	0.30	GBM
	Telephone call with N. De Cicco regarding cash flow forecast; telephone call with J. Rosenberg regarding same;	0.50	GBM
	Telephone call with K. Koury regarding same;	0.20	GBM
	Telephone call with J. Rosenberg; revise report; discuss with R. Bengino;	0.30	GBM
	Review cash flow;	0.20	GBM
	Emails to schedule call to discuss Asset Purchase Agreement; discussion with G. Moffat with respect to municipal taxes; discussion with O. Gaffney with respect to same; discussion with G. Moffat with respect to security opinion and engagement of real estate counsel; email J. Rosenberg to discuss engagement of real estate counsel; review real property leases and registrations and discuss same with R. Manea; attend conference call with client to discuss revised Asset Purchase Agreement; discussion with respect to professional fees and revise report to address same; calls with each of J. Rosenberg and N. De Cicco with respect to same; finalize and serve report; call with A. English;	5.50	RB
	Discussion with R. Bengino regarding title to various properties held in the name of DOGL as general partner; instructions from R. Bengino regarding searches with respect to leasehold properties and attend to same; obtain Crown lease documents for 2 leasehold PINs in Norfolk and discussions with R. Bengino regarding same;	1.10	RGM
Jan-23-18	Review correspondence regarding forbearance agreement; review correspondence regarding cash flow;	0.20	GBM
	Meeting with R. Bengino regarding contracts to be assigned; consider notice requirements;	0.20	GBM
	Discussion with M. Magni with respect to filing of Court Report and instructions regarding same; review and swear affidavit of service; email J. Rosenberg to follow up for information with respect to municipal taxes and email N. De Cicco update with respect to same; review pipeline easements and grants and draft response to termination of same for Proposal Trustee to send; email A. English; review motion materials served by company; call with A. English to discuss matter and security review; instructions to M. Magni with respect to delivery of electronic security documents; email with Proposal Trustee with respect to assignment of contracts and consideration of same and noticing requirements; discussion with Proposal Trustee with respect to same; discuss same with G. Moffat; review and consider revised Asset Purchase Agreement from bidder and	7.10	RB

	email comments to G. Moffat; discussion with O. Gaffney with respect to research memo;		
	Research and draft memorandum regarding validity and priority of unregistered lien for unpaid municipal property taxes;	6.60	OG
Jan-24-18	Review correspondence regarding status of bids;	0.20	GBM
	Telephone call with J. Rosenberg regarding assignment of leases;	0.20	GBM
	Review memo and caselaw regarding priority of taxes;	0.30	GBM
	Review amendments to APA;	0.40	GBM
	Call with J. Rosenberg with respect to service list; email G. Moffat with respect to same; schedule call with client to discuss revised Asset Purchase Agreement; review memorandum regarding municipal tax liabilities prepared by O. Gaffney and consideration of same; conference call with J. Belcher to discuss revised Asset Purchase Agreement and consideration of same; review email with respect to municipal tax appeal; discussion with G. Moffat with respect to leases; review of same; create and prepare summary of leases;	4.90	RB
	Draft memorandum regarding treatment of municipality's statutory lien for unpaid property taxes in a bankruptcy;	0.70	OG
Jan-25-18	Review correspondence regarding purported lease termination; review summary of tax arrears;	0.40	GBM
	Review correspondence regarding lease assignment;	0.20	GBM
	Review caselaw regarding CCAA continuation; meeting with R. Bengino regarding same;	0.50	GBM
	Prepare for and attend stay extension motion; discussion with respect to CCAA conversion; emails with respect to leases and further review of same; discuss notice to lease counter parties and conversion Court order with G. Moffat; review information with respect to municipal taxes; discuss same with R. Manea; draft and send email to N. De Cicco with respect to same; call with J. Rosenberg to discuss leases;	3.50	RB
	Discussion with R. Bengino regarding charge of lease documents registered in favour of National Bank over PIN located in Essex, Mersea (Hillman Unit) and amend chart of freehold properties;	0.20	RGM
Jan-26-18	Review correspondence regarding tax arrears; review correspondence from lessor;	0.30	GBM
	(2x) Telephone call with J. Rosenberg; review SISP; consider amendments to SISP;	1.00	GBM
	Review correspondence regarding status of bids;	0.30	GBM

	Review latest bid revisions;	0.40	GBM
	Telephone call with J. Rosenberg and A. Zalev regarding status of bid financing;	0.20	GBM
	Telephone call with A. Kauffman; telephone call with J. Rosenberg; draft correspondence regarding participation in SSP; review SSP and Third Report regarding same; discussion with J. Rosenberg;	1.80	GBM
	Review bids;	0.30	GBM
	Telephone call with A. Zalev regarding due diligence request;	0.20	GBM
	Review revised APA;	0.50	GBM
	Meeting with R. Bengino regarding APA;	0.20	GBM
	Telephone call with FTI regarding assignment of leases;	0.40	GBM
	Telephone call with P. Shea; telephone call with J. Rosenberg; telephone call with A. Zalev;	0.40	GBM
	Review further revisions to APA;	0.50	GBM
	Call with J. Belcher to discuss Asset Purchase Agreement: review and revise draft Asset Purchase Agreement; discussion with G. Moffat with respect to same; discussion with G. Moffat with respect to request to access data room; review draft email with respect to same; further calls with J. Belcher to discuss Asset Purchase Agreement and discussions with bidder; call with A. English to discuss status of security review; conference call with client to discuss transfer of contracts; further revise Asset Purchase Agreement and send same to G. Moffat for review; send documents to A. English; email N. De Cicco with respect to tax certificates and MPAC report;	4.50	RB
	Request from Rachel Bengino and email tax certificates and MPAC reports obtained in connection with freehold properties to be provided to real estate counsel;	0.10	RGM
Jan-27-18	Review, consider and revise draft Asset Purchase Agreement; send same to G. Moffat for review;	1.80	RB
Jan-28-18	Review correspondence regarding status of proceeding;	0.20	GBM
	Review revisions to APA; revise same;	1.30	GBM
	Review revised Asset Purchase Agreement with G. Moffat's comments and send same to client for review;	0.50	RB
Jan-29-18	Review and revise correspondence to lessor;	0.20	GBM
	Revise APA; review further revisions to same; meeting with R. Bengino regarding same;	1.20	GBM

	Review correspondence regarding stay extension;	0.10	GBM
	Review correspondence regarding outstanding taxes; review summary of same; review correspondence regarding insurance premium;	0.40	GBM
	Review comments on Asset Purchase Agreement from client and revise same; discuss same with G. Moffat; draft responding email related to certain lessor and send to G. Moffat for review; call with A. English with respect to title opinion and discuss same with G. Moffat; call with J. Rosenberg with respect to tax bills; revise draft responding email to lessor and send to J. Rosenberg for review; call with J. Zakkai to discuss leases; draft CCAA Initial Order;	5.90	RB
Jan-30-18	Review correspondence regarding APA open items;	0.20	GBM
	Review and revise draft initial order; consider scope of DIP charge; meeting with R. Bengino regarding same;	1.50	GBM
	Telephone call with FTI regarding status of bids;	0.30	GBM
	Revise APA;	1.00	GBM
	Discussion with G. Moffat with respect to Order and Report of the Proposed Monitor; call with J. Rosenberg and J. Zakki with respect to lease properties; revise draft Order and send same to G. Moffat for review;	2.40	RB
Jan-31-18	Review and revise draft order; review correspondence regarding same; review August 16 Order regarding same; consider priority of charges;	1.30	GBM
	Review APA;	0.40	GBM
	Review correspondence regarding status of sale process;	0.20	GBM
	Telephone call with R. Bengino; consider substituted notice provision for lease counterparties;	0.30	GBM
	Call with J. Rosenberg with respect to leases; Review precedent files with respect to review of leasehold interests; discuss same with G. Moffat and further discussion with J. Rosenberg with respect to same; revise draft CCAA continuation order and send to client for review; email to A. Kaufman and P. Shea with respect to precedent continuation proceedings; draft Fourth Report of the Proposal Trustee;	3.40	RB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Grant B. Moffat	57.90	\$825.00	\$47,767.50
Asim Iqbal	0.90	\$500.00	\$450.00
Rachel Bengino	62.70	\$450.00	\$28,215.00
Puya Fesharaki	3.20	\$400.00	\$1,280.00

Roxana Manea (Law Clerk)	3.10	\$250.00	\$775.00	
Owen Gaffney (student)	12.30	\$275.00	\$3,382.50	
Our Fee Herein			\$81,870.00	
HST on Fee			\$10,643.10	
Total Fee and HST				\$92,513.10

Disbursements:

Computer Research			\$330.53	
Couriers			\$60.67	
Photocopies			\$443.50	
Photocopies - Colour			\$30.30	
Stationery/Supplies			\$11.20	
Transportation			\$21.97	
Conference Calls			\$32.48	
Teranet Property Searches*			\$16.94	
Teranet Document Retrieval			\$12.00	
Teranet Property Searches			\$42.46	
Conference Calls			\$60.32	
Filed Third Report and Affidavit of Service			\$55.00	
Total Taxable Disbursements			\$1,100.43	
HST on Disbursements			143.06	
Total Non-Taxable Disbursements			\$16.94	
Total Disbursements and HST				\$1,260.43
Total Fees, Disbursements & HST				<u>\$93,773.53</u>

ThorntonGroutFinnigan LLP



Per: Grant B. Moffat

Matter No. 1522-007
 Invoice No. 32140
 Date: Feb 21/18

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL AND GAS LIMITED OF THE CITY OF
TORONTO IN THE PROVINCE OF ONTARIO

Court File No.: 31-2282778
Estate File No.: 31-2282778

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE ENERGY LIMITED PARTNERSHIP

Court File No.: 31-458352
Estate File No.: 31-458352

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at **Toronto**

**SIXTH BILL OF COSTS OF THE SOLICITORS TO THE
TRUSTEE**

Thornton Grout Finnigan LLP
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Lawyers for the Trustee.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL
AND GAS LIMITED OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
Estate File No.: 31-2282778

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE
ENERGY LIMITED PARTNERSHIP**

Court File No.: 31-458352
Estate File No.: 31-458352

SEVENTH BILL OF COSTS OF THE SOLICITORS FOR THE TRUSTEE

For the period ending February 28, 2018

Feb-01-18	Review and revise 4th Report; review cash flow; review 3rd Report;	1.70	GBM
	Review draft order; review comments on initial order; correspondence with R. Bengino regarding same;	0.80	GBM
	Review correspondence regarding status of bids;	0.20	GBM
	Review correspondence regarding tax arrears;	0.20	GBM
	Review BIA SSP; consider continuation of SSP under CCAA;	0.30	GBM
	Review correspondence regarding tax appeal;	0.20	GBM
	Review revised APA;	0.60	GBM
	Consider notice to affected creditors;	0.20	GBM
	Draft Fourth Report of the Proposal Trustee; review and revise draft Initial Order; Review and revise draft report and send same to G. Moffat for review; discussion with J. Rosenberg and J. Zakkai with respect to leaseholds; revise draft report; review comments on draft Order;	2.90	RB
Feb-02-18	Review revisions to APA from bidder; correspondence with Trustee regarding same;	1.00	GBM
	Attend conference call with Trustee and bidder's counsel; review correspondence regarding APA; telephone call with Trustee regarding same;	1.80	GBM
	Review correspondence regarding APA;	0.20	GBM

	Review correspondence regarding continuation under CCAA;	0.20	GBM
	Review revised Asset Purchase Agreement and provide comments on same;	0.60	RB
Feb-03-18	Call with A. Zalev regarding Asset Purchase Agreement; call with J. Rosenberg with respect to draft report; review comments on draft Asset Purchase Agreement; revise draft Asset Purchase Agreement and send same to G. Moffat for review;	2.20	RB
Feb-04-18	Review revised APA; review correspondence with Trustee regarding same; consider title diligence period; correspondence with R. Bengino regarding amendments to APA;	2.50	GBM
	Further revise draft Asset Purchase Agreement; e-mails with respect to same;	1.30	RB
Feb-05-18	Review revisions to APA and correspondence with bidder regarding same;	0.50	GBM
	Review revised initial order;	0.20	GBM
	Review further revisions to APA; consider payment of realty taxes;	0.50	GBM
	Consider terms of deposit agreement;	0.20	GBM
	Review correspondence from Trustee regarding APA;	0.20	GBM
	Consider allocation of purchase price;	0.20	GBM
	Review revisions to August 16 order regarding ability of DIP lender to appoint Receiver; review correspondence regarding same;	0.20	GBM
	Review further revisions to APA;	0.30	GBM
	Review SSP regarding timing to obtain third party consents; consider amendments to APA regarding same;	0.30	GBM
	Consider application of CCAA to LP;	0.20	GBM
	Consider restrictions on cash disbursements in forbearance agreement;	0.20	GBM
	Review comments on Order, Report and Asset Purchase Agreement; call with G. Moffat with respect to same; call with A. Zalev and J. Belcher to review comments on draft Asset Purchase Agreement; call with J. Rosenberg to review comments; conference call with Faskens to discuss comments on report and order; call with A. Zalev to discuss call with buyer; revise draft Asset Purchase Agreement; send same to G. Moffat for review; call with G. Moffat to discuss same; send to same to client for review; revise draft Initial Order and send same to G. Moffat for review; revise draft report and send same to G. Moffat for review;	7.90	RB
Feb-06-18	Review and revise initial order; meeting with R. Bengino regarding same; review revisions required to August 16 order; meeting with R. Bengino regarding same; review correspondence regarding payment of municipal taxes;	1.40	GBM

	Review revisions to APA;	0.40	GBM
	Review correspondence regarding revisions to initial order;	0.20	GBM
	Review correspondence regarding status of bids;	0.10	GBM
	Attend conference call with NBC counsel regarding APA; meeting with R. Bengino regarding same;	1.10	GBM
	Telephone call with J. Rosenberg regarding MNRF approval process; review correspondence with MNRF;	0.30	GBM
	Review and revise deposit agreement;	1.10	GBM
	Review revised report; further revisions to same;	0.40	GBM
	Discussions with G. Moffat with respect to Initial Order and review and revise same; discussion with J. Rosenberg with respect to Limited Partnership in the CCAA proceedings; circulate revised Initial Order; attend conference call with Faskens and FTI to discuss draft Asset Purchase Agreement; draft Deposit Agreement; review mineral leases and subscriptions leases and consider same; call with J. Zakkai to discuss same; review listing of wells and values of same and call with J. Belcher to discuss same; revise draft Fourth Report and send same to G. Moffat for review;	7.10	RB
Feb-07-18	Office conference with G. Moffat regarding proposal issue; consider and review Bankruptcy Act; further discussion with G. Moffat;	0.50	JTP
	Review and revise 4th Report;	0.30	GBM
	Review correspondence regarding leases;	0.20	GBM
	Review lease agreements;	0.30	GBM
	Meeting with FTI regarding outstanding bid issues;	0.70	GBM
	Meeting with R. Bengino regarding report and order; revise same; review correspondence regarding municipal taxes;	0.50	GBM
	Review revised report;	0.40	GBM
	Review caselaw regarding continuation under CCAA; consider application to CCAA; meeting with J. Porter regarding same;	2.10	GBM
	Conference call with Company counsel and Bank counsel regarding CCAA continuation; telephone call with J. Rosenberg regarding 4th Report;	1.10	GBM
	Review revised report; further revisions to same;	0.40	GBM
	Revise draft Fourth Report and review same; call with J. Rosenberg and J. Zakkai to discuss assignment of leases and notification to lessors; revise draft Initial	6.20	RB

	Order; call with client to discuss same; e-mails with respect to payment of taxes post filing; discuss issue with respect to CCAA application to limited partnerships; discuss same with O. Gaffney; attend conference call with P. Shea, Faskens and client to discuss same; further revise draft report; compile and finalize Fourth Report; instructions to M. Magni with respect to service of same;		
	Research regarding routes for DELP to exit BIA proceedings;	1.80	OG
Feb-08-18	Conference call with FTI regarding revised bid;	0.50	GBM
	Consider conditions under revised bid; review revised bid;	1.50	GBM
	Review revised order; telephone call with J. Rosenberg; review correspondence from Official Receiver; telephone call with P. Shea regarding revised order;	0.80	GBM
	Telephone call with counsel to lien holder;	0.20	GBM
	Meeting with O. Gaffney regarding continuation under CCAA;	0.30	GBM
	Telephone call with J. Rosenberg regarding DIP facility; review credit agreement;	0.40	GBM
	Call with A. Zalev to discuss Asset Purchase Agreement; attend conference call with FTI to discuss same; e-mails with M. Magni regarding service of materials; review and consider Asset Purchase Agreement; discussions with O. Gaffney with respect to same; revise draft Asset Purchase Agreement;	3.50	RB
	conference call with J. Belcher regarding same; e-mails with G. Moffat regarding same;		
	Research and draft memorandum on ability of court to stay or annul deemed bankruptcy;	2.50	OG
	Revise draft Asset Purchase Agreement;	1.50	OG
Feb-09-18	Review and revise APA; correspondence with Trustee regarding same; telephone call with Trustee regarding amendments to APA; review correspondence regarding financing commitments from bidder;	4.20	GBM
	Review revised Asset Purchase Agreement; review motion materials and e-mail P. Shea regarding same; e-mail G. Moffat with respect to motion on Tuesday; e-mail A. English regarding real estate opinion;	0.60	RB
	Memorandum regarding deemed bankruptcy of DELP;	0.50	OG
Feb-12-18	Review Prescott affidavits, 4th Report, 1st Report and PPSA searches; prepare submissions;	1.50	GBM
	(2x) Telephone calls with J. Rosenberg regarding cash flow;	0.40	GBM
	Telephone call with P. Shea regarding CCAA continuation;	0.20	GBM

	Review revisions to APA;	0.50	GBM
	Review correspondence regarding DIP facility;	0.20	GBM
	Telephone call with J. Rosenberg regarding DIP; telephone call with N. De Cicco regarding DIP facility;	0.20	GBM
	Telephone call with bidder, counsel and FTI; review revised APA; telephone call with FTI regarding same;	1.10	GBM
	Review forbearance agreement; telephone call with J. Rosenberg regarding same;	0.90	GBM
	Correspondence with N. De Cicco regarding forbearance agreement;	0.20	GBM
	Review revised forbearance agreement; correspondence with N. De Cicco regarding sale milestone dates;	0.40	GBM
	Call with J. Zakkai to discuss schedules to Asset Purchase Agreement;	0.20	RB
Feb-13-18	Review factum and book of authorities; consider jurisdiction of Court and attend CCAA continuation motion;	3.50	GBM
	Attend before Justice Dunphy regarding CCAA continuation motion; review Reasons;	1.30	GBM
	Review revised APA;	0.60	GBM
	Review correspondence with bidder regarding due diligence;	0.20	GBM
	Telephone call with J. Rosenberg regarding staying bankruptcy;	0.20	GBM
	Discussion with G. Moffat with respect to PPSA registrations; respond to e-mail inquiry from National Leasing Group Inc.; review comments on Asset Purchase Agreement from bidder;	0.80	RB
Feb-14-18	Review amendments to bids; meeting with R. Bengino regarding same; telephone call with FTI regarding same;	1.30	GBM
	Review revised deposit agreement; telephone call with bidder's counsel; consider scope of due diligence; telephone call with FTI;	1.60	GBM
	Review reasons for decision for motion returnable yesterday; review and revise draft Asset Purchase Agreement; attend call with client to discuss status of Asset Purchase Agreement with Qualified Bidder(s); review comments on Asset Purchase Agreement and Deposit Agreement; attend conference call with bidder to discuss Asset Purchase Agreement;	4.50	RB
Feb-15-18	Correspondence with Trustee regarding financing conditions for bidder;	0.20	GBM
	Review revisions to APA and related documentation;	0.60	GBM

	Review correspondence regarding bid amendments;	0.20	GBM
	Review e-mails with respect to bidder and due diligence process; revise draft Asset Purchase Agreement and send same to client for review; review title opinions granted in Talisman Acquisition and original credit agreement to determine scope of title review; call with N. De Cicco with respect to same; attend conference call with bidder to discuss Asset Purchase Agreement; discussion with G. Moffat with respect to same; call with A. Zalev with respect to draft Asset Purchase Agreement; review draft Asset Purchase Agreement and send to Lender's counsel for review;	3.90	RB
Feb-16-18	Review correspondence regarding status of due diligence;	0.20	GBM
	Review SSP summary; telephone call with FTI and NBC; telephone call with FTI; review draft APA;	1.50	GBM
	Review and consider draft real estate opinion and provide comments on same; review summary of bids in preparation for call; attend conference call to provide Lender update regarding BIA SSP; follow up call with Monitor with respect to same; review e-mails with respect to forbearance agreement; review and revise draft opinion;	3.60	RB
Feb-20-18	Meeting with R. Bengino regarding opinion;	0.20	GBM
	Review, consider and further revise draft security opinion and review of security documents; e-mail with J. Zakkai with respect to license transfers; call with J. Zakkai with respect to same; discuss opinion with G. Moffat; call with J. Zakkai with respect to leases; call and leave voice message for A. English; call with A. English;	3.50	RB
Feb-21-18	Review correspondence regarding revised bid;	0.10	GBM
	Emails with respect to Asset Purchase Agreement; call with A. English; call with bidder counsel; review security documents; call with counsel to bidder; review revised Asset Purchase Agreement received from bidder and consideration of same;	3.30	RB
Feb-22-18	Emails with respect to Asset Purchase Agreement; review and consider list of outstanding items and e-mails with respect to same; discussion with G. Moffat with respect to status of Asset Purchase Agreements; review comments on draft Asset Purchase Agreement and revise same; e-mail clients with respect to same;	2.10	RB
Feb-23-18	Review correspondence regarding amendments to bid;	0.20	GBM
	Review correspondence regarding timing and bid terms;	0.20	GBM
	Telephone call with bidder solicitor; review correspondence regarding bid status;	0.20	GBM
	Review and revise draft Asset Purchase Agreement; e-mail with respect to same; e-mail lender with respect to same; call with J. Belcher to discuss draft Deposit Agreement; e-mails with respect to scheduling lender update call; revise draft	2.10	RB

	Deposit Agreement; call with J. Belcher with respect to same; send same to G. Moffat for review; e-mail with respect to update on status of Asset Purchase Agreement;		
Feb-26-18	Telephone call with J. Rosenberg; review correspondence with bidder;	0.20	GBM
	Review correspondence with bidder regarding outstanding diligence items;	0.20	GBM
	Review deposit agreement;	0.20	GBM
	Review revised bid;	0.40	GBM
	Telephone call with FTI and NBC regarding bids;	0.70	GBM
	Review correspondence from FTI regarding same;	0.20	GBM
	Review e-mails with respect to Asset Purchase Agreement; review Asset Purchase Agreement sent to bidder; Review bank's preliminary comments on draft Asset Purchase Agreement; attend conference call with bidder and Monitor; follow up call with Monitor; discuss same with G. Moffat; call with J. Zakkai to discuss specific conveyances; discussion with G. Moffat with respect to security opinion; attend conference call with lender and Monitor;	3.20	RB
Feb-27-18	Review notice of intention to enforce security; telephone call with J. Rosenberg regarding same;	0.20	GBM
	Review correspondence regarding revised bid terms;	0.20	GBM
	Call with J. Belcher regarding settlement of Asset Purchase Agreement; draft letter to bidder to recap recent discussions; preparation for bidder call; attend conference call with bidder to discuss Asset Purchase Agreement; review e-mail and document from Town of Essex and consideration of same; draft letter with respect to same; send same to G. Moffat for review; review e-mail with revised schedules; e-mail G. Moffat with respect to upcoming stay extension motion and accompanying report; e-mail P. Shea inquiring about Court availability;	4.60	RB
Feb-28-18	Review, consider and amend draft Asset Purchase Agreement; review Collective Agreement; discuss same with G. Moffat; send revised draft to client for review with summary of outstanding items; further revise draft Asset Purchase Agreement; draft First Monitor's Report; send same to G. Moffat for review; review Asset Purchase Agreement with respect to financing and consideration of same; send e-mail to A. Zalev with respect to same;	5.80	RB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	
John T. Porter	0.50	\$875.00	\$437.50	
Grant B. Moffat	52.00	\$825.00	\$42,900.00	
Rachel Bengino	69.90	\$450.00	\$31,455.00	
Owen Gaffney (student)	6.30	\$275.00	\$1,732.50	
Our Fee Herein			\$76,525.00	
HST on Fee			\$9,948.25	
Total Fee and HST				\$86,473.25
<u>Disbursements:</u>				
Computer Research			\$4.91	
Couriers			\$72.06	
Photocopies			\$77.50	
Transportation			\$8.41	
Conference Calls			\$2.90	
Conference Calls			\$60.61	
Conference Calls			\$18.85	
Conference Calls			\$122.38	
Conference Calls			\$49.30	
Total Taxable Disbursements			\$416.92	
HST on Disbursements			54.20	
Total Non-Taxable Disbursements			\$0.00	
Total Disbursements and HST				<u>\$471.12</u>
Total Fees, Disbursements & HST				\$86,944.37
TOTAL NOW DUE				<u>\$86,944.37</u>

ThorntonGroutFinnigan LLP



Per: Grant B. Moffat

Matter No. 1522-007
 Invoice No. 32240
 Date: Mar 28/18

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE OIL AND GAS LIMITED OF THE CITY OF
TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: 31-2282778
Estate File No.: 31-2282778

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF DUNDEE ENERGY LIMITED PARTNERSHIP

Court File No.: 31-458352
Estate File No.: 31-458352

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**SEVENTH BILL OF COSTS OF THE SOLICITORS TO
THE TRUSTEE**

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Lawyers for the Trustee.



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

FIRST BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending March 31, 2018

Mar-01-18	Review correspondence with Town of Essex;	0.20	GBM
	Revise Monitor's First Report; review correspondence with Monitor regarding SISP;	0.50	GBM
	Emails with A. Zalev with respect to call; call with J. Zakkai to discuss APA and comments on same; summarize and send comments on same to A. Zalev; email draft letter regarding Essex claims to J. Rosenberg; revise draft Monitor's First Report and send same to clients for review;	1.50	RB
Mar-02-18	Review and consider amended report; call with J. Rosenberg; review revised cash flow statement and notes; email draft report to the bank and company for review;	1.20	RB
Mar-03-18	Email A. Kauffman with respect to stay extension date;	0.10	RB
Mar-04-18	Review real property security opinion;	0.40	GBM
	Review and revise personal property security opinion;	0.80	GBM
	Review correspondence regarding bid status;	0.20	GBM
	Review proposed revisions to Monitor's First Report to the Court;	0.20	GBM
	Review revised APA;	1.10	GBM
	Review revised Asset Purchase Agreement and email with respect to same; draft letter to bidder and send to G. Moffat for review; emails with respect to draft report and review comments on same; run comparison of Asset Purchase Agreement and send to bank for review; send draft Asset Purchase Agreement to A. English for review; review email from bidder;	1.40	RB
Mar-05-18	Review correspondence with bidder; review correspondence regarding status of bids;	0.20	GBM

	Meeting with R. Bengino regarding assignment of leases;	0.20	GBM
	Meeting with R. Bengino regarding security services;	0.20	GBM
	Review correspondence from A. Zalev; meeting with R. Bengino regarding communication to bidders; consider timing of Court approval;	0.50	GBM
	Review emails with respect to MNFR; discussion with G. Moffat with respect to draft Asset Purchase Agreement; emails with client with respect to assigned contracts; call with J. Zakkai with respect to same; revise draft Asset Purchase Agreement; call with A. English with respect to security opinion; email FTI with respect to same; email N. De Cicco with respect to comments on draft report; revise draft report and send to G. Moffat for review; call and leave message for D. Helkaa with respect to review of leasehold security; revise draft letter to bidder; meeting with G. Moffat regarding security review; emails and call with A. Zalev with respect to same; attend conference call with bidder; review and finalize first report and emails with respect to same; serve first report; email with respect to Assumed Contracts;	7.10	RB
Mar-06-18	Review cash flow;	0.20	GBM
	Attend call with NBC and FTI;	0.60	GBM
	Review correspondence with bidders;	0.20	GBM
	Telephone call with solicitor for bidder;	0.20	GBM
	Review and revise correspondence to bidder;	1.10	GBM
	Sign service letter and discussion with M. Magni with respect to filing of First Report; review emails with respect to bidder; emails with respect to Asset Purchase Agreement; attend conference call with lender to provide update; draft letter to bidder; revise draft letter and send same to Monitor for review;	5.80	RB
Mar-07-18	Review correspondence regarding bid status;	0.20	GBM
	Review revised APA;	0.50	GBM
	Emails with A. Zalev with respect to draft letter; emails with A. English with respect to call; call with A. Zalev to discuss letter and amend same; call with J. Rosenberg to discuss lease review; revise draft Asset Purchase Agreement; revise draft security opinion; review comments on Asset Purchase Agreement and amend same;	3.70	RB
Mar-08-18	Review correspondence regarding bid status;	0.20	GBM
	Review correspondence regarding press release;	0.20	GBM
	Send letter to Town of Essex; Email J. Zakkai with respect to leases; call	0.40	RB

	with J. Rosenber;		
Mar-09-18	Review correspondence from bidder;	0.20	GBM
	Review correspondence with real estate counsel and bidder regarding legal description of assets;	0.20	GBM
	Telephone call with Monitor regarding same;	0.20	GBM
	Consider terms of deposit;	0.20	GBM
	Review correspondence regarding next steps with bidders;	0.20	GBM
	Prepare for and attend motion returnable today; discussions with J. Rosenberg; review emails from A. Zalev with respect to bidder; review letter from bidder; review email and updated schedule from bidder and emails with respect to same; review draft press release; call with J. Belcher and J. Rosenberg to discuss same; schedule and attend conference call with bidder counsel to discuss press release; call with J. Belcher and A. Zalev with respect to same; call with J. Rosenberg with respect to same; schedule call with Monitor to discuss next steps and strategy; call with A. English to discuss Asset Purchase Agreement;	3.70	RB
Mar-10-18	Review revisions to bid;	0.40	GBM
	Review correspondence regarding tug contract;	0.20	GBM
	Attend conference call with Monitor regarding status of SSP;	0.70	GBM
	Review revised Asset Purchase Agreement and consideration of same; email with A. English with respect to same and schedule call to discuss; review revised Asset Purchase Agreement and blackline to same; review Miss Libby tug agreement and emails with respect to same; review forbearance amending agreement and email FTI with respect to same; attend conference call with A. English to discuss Asset Purchase Agreement; attend conference call with Monitor team to discuss bidders and Asset Purchase Agreements and next steps; emails with bidder counsel with respect to Asset Purchase Agreement;	2.50	RB
Mar-11-18	Review correspondence with bidders;	0.20	GBM
	Review revised opinion;	0.20	GBM
Mar-12-18	Review correspondence regarding status of bid;	0.20	GBM
	Attend conference call to update lender on SSP; email draft opinions to J. Rosenberg for review; attend conference call with bidder counsel to discuss Asset Purchase Agreement; emails with respect to scheduling call with A. Zalev and circulate dial in; attend conference call to discuss Asset Purchase Agreement; attend conference call with bidder to discuss	3.00	RB

Asset Purchase Agreement;

Mar-13-18	Call with A. Zalev; send email to J. Gage; call with A. English; emails with J. Zakkai with respect to leases in data room; call with J. Zakkai; send email to N. De Cicco with respect to forbearance amendment;	0.70	RB
Mar-15-18	Emails with J. Zakkai with respect to assumption agreement; review Asset Purchase Agreement from bidder and run blackline and consideration of same; email to clients with respect to same; calls with A. Zalev with respect to same; call with J. Rosenberg; attend conference call to discuss title review; attend conference call with bidder;	3.00	RB
Mar-16-18	Review correspondence regarding bid amendments;	0.30	GBM
	Review correspondence regarding MNRF approvals;	0.20	GBM
	Attend conference call with FTI regarding evaluation of bids;	0.40	GBM
	Attend conference call with FTI and NBC regarding status of bids;	0.50	GBM
	Revise draft Asset Purchase Agreement; emails with respect to same; review additional comment and further revise draft Asset Purchase Agreement; emails with respect to consent required contracts; emails with respect to title review; attend conference call with Monitor to discuss bids; attend conference call with lender and Monitor to discuss bids; revise draft Asset Purchase Agreement and emails with A. Zalev with respect to same;	4.60	RB
Mar-17-18	Review and revise draft presentation to lender; emails with respect to same; emails with respect to title review;	1.40	RB
Mar-19-18	Telephone call with R. Bengino regarding status of APA;	0.30	GBM
	Review correspondence regarding APA revisions;	0.20	GBM
	Review correspondence with bidder regarding conditions;	0.20	GBM
	Call with bidder counsel to discuss Asset Purchase Agreement; emails with respect to same; email revised Asset Purchase Agreement; call with J. Rosenberg with respect to title review; call with G. Moffat to discuss matter and updates; call with A. Kauffman; send revised Asset Purchase Agreement to lender for review; send redacted Asset Purchase Agreement to company; email to A. Kauffman with respect to title review; review documents to determine if consent required;	3.80	RB
Mar-20-18	Review correspondence regarding bid status;	0.20	GBM
	Conference call with Monitor to discuss bids; calls with J. Zakkai to discuss title review; review lender comments on draft Asset Purchase Agreement and revise same; circulate same; call with P. Shea to discuss Asset Purchase Agreement; emails with respect to bidder; review	2.40	RB

	contracts to determine whether consent required;		
Mar-21-18	Review correspondence regarding revised bid;	0.20	GBM
	Attend conference call with FTI regarding same;	1.00	GBM
	Consider modification to bid procedures;	0.30	GBM
	Telephone call with FTI and NBC regarding status of bid process;	0.50	GBM
	Telephone call with FTI regarding bid process;	0.80	GBM
	Consider terms of bid letter;	0.20	GBM
	Review SSP regarding same;	0.30	GBM
	Review draft SSP process letter;;	0.20	GBM
	Review SSP;	0.20	GBM
	Consider process to consider final bids;	0.20	GBM
	Revise letter to bidders;	0.40	GBM
	Review APA;	0.20	GBM
	Review contracts to determine whether consent required to assign; attend conference call to discuss title review; emails to schedule call; attend conference call with Monitor to discuss bids and strategy; attend conference call with lender with respect to same; attend follow up call with Monitor to discuss same; draft letter to remaining Qualified Bidders; review SSP; send draft letter to G. Moffat for review;	5.40	RB
Mar-22-18	Review correspondence regarding procedure for submission of final bids;	0.20	GBM
	Telephone call with R. Bengino and J. Rosenberg; review correspondence regarding discussions with bidders;	0.40	GBM
	Consider terms of SSP extension; review correspondence with bidders regarding same;	0.40	GBM
	Telephone call with R. Bengino and J. Rosenberg regarding security review;	0.20	GBM
	Review revised draft letter and send to client for review; emails with respect to same; emails with respect to communication to bidders; email draft letter to bank for review; review email from bidder; emails with respect to call tomorrow; call with J. Rosenberg to discuss meeting with ministry; emails with respect to same; call with J. Rosenberg and G. Moffat to discuss matter; call with A. English; review agreements to determine if consent required;	3.90	RB

Mar-23-18	Review discussion points with bidders;	0.20	GBM
	Telephone call with FTI regarding same;	0.40	GBM
	Telephone call with bidder regarding final bid deadline;	0.40	GBM
	Telephone call with FTI regarding same;	0.20	GBM
	Telephone call with R. Bengino regarding APA; review revisions to same;	0.40	GBM
	Telephone call with bidder and counsel;	0.20	GBM
	Telephone call with FTI regarding same;	0.20	GBM
	Review correspondence regarding bid process;	0.30	GBM
	Telephone call with J. Rosenberg; review correspondence to bidders;	0.40	GBM
	Review revision to APA;	0.40	GBM
	Attend various conference calls with Monitor and various bidders to discuss process; amend draft letter; revise draft Asset Purchase Agreement;	3.00	RB
Mar-26-18	Meeting with R. Bengino regarding title review; consider scope of security opinion;	0.50	GBM
	Telephone call with NBC counsel regarding review of security;	0.80	GBM
	Emails with respect to call with lender; call and leave message for A. English; call with A. English to discuss title review; discussion with G. Moffat with respect to same; email A. English with respect to PIN review;	2.70	RB
Mar-27-18	Telephone call with J. Rosenberg regarding MNRF approval;	0.20	GBM
	Review correspondence regarding revised bids;	0.20	GBM
	Review revised bids;	0.30	GBM
	Review correspondence from NBC counsel regarding distribution motion; consider same;	0.20	GBM
	Telephone call with J. Rosenberg regarding conveyance of wells;	0.20	GBM
	Review correspondence with Company regarding removal of leases from title;	0.20	GBM
	Call with J. Rosenberg; review and consider crown lease tracker; revise draft Asset Purchase Agreement and emails with respect to same;	4.20	RB

	consideration of consent required contracts; discussion with G. Moffat with respect to same; call with J. Rosenberg with respect to MNRF registrations; call with J. Rosenberg to discuss call with Ministry; discussion with G. Moffat with respect to title review; call with A. English with respect to surrendered leases;		
Mar-28-18	Review correspondence regarding revised bids; meeting with R. Bengino regarding same;	0.40	GBM
	Review revised bids;	0.70	GBM
	Telephone call with FTI regarding bids;	0.20	GBM
	Review correspondence regarding same;	0.20	GBM
	Attend conference call with FTI and NBC regarding bids received;	0.20	GBM
	Review correspondence from R. Bengino regarding amendments to APA;	0.20	GBM
	Review SSP and bid letter regarding same; consider timing for Court approval;	0.30	GBM
	Review and consider revised bids; discussions with respect to same; call with J. Rosenberg with respect to same; call with lender with respect to same; call with J. Rosenberg with respect to outside date in Asset Purchase Agreement; review terms of SSP and draft email to G. Moffat with respect to same;	2.30	RB
Mar-29-18	Review APA's;	0.50	GBM
	Review correspondence from bidder and proposed response;	0.20	GBM
	Review summary of realization estimates; attend call with FTI regarding bid process; telephone call with R. Bengino regarding same;	0.50	GBM
	Review correspondence regarding timing of Court approval; consider notice procedure;	0.30	GBM
	Attend conference call with FTI and NBC regarding bids received;	0.30	GBM
	Telephone call with FTI regarding communication to bidders;	0.20	GBM
	Review correspondence to bidders;	0.20	GBM
	Telephone call with R. Bengino regarding bid terms;	0.20	GBM
	Discussion with R. Bengino regarding approach for title review, sampling and Court approval;	0.80	FN
	Review and update list of consent required contracts and send same to J.	3.20	RB

Zakkai; call with J. Zakkai to discuss sale process update presentation to be sent to lenders; call with F. Newbould to discuss proposed approach regarding title review and approval and vesting order; attend conference call with Monitor team to discuss next steps; follow up call with G. Moffat; attend conference call with lender to discuss revised bids; emails with respect to title review;

Mar-30-18	Redact revised Asset Purchase Agreement and send to company counsel for review; review emails with respect to title review; emails with respect to schedules to Asset Purchase Agreement; review same and send to company counsel;	0.90	RB
Mar-31-18	Revise draft Asset Purchase Agreement and send to Monitor for review;	0.80	RB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount	
Grant B. Moffat	29.10	\$825.00	\$24,007.50	
Frank Newbould	0.80	\$900.00	\$720.00	
Rachel Bengino	72.70	\$450.00	\$32,715.00	
Our Fee Herein			\$57,442.50	
HST on Fee			\$7,467.53	
Total Fee and HST				\$64,910.03
 <u>Disbursements:</u>				
Computer Research			\$2.35	
Couriers			\$30.44	
Photocopies			\$25.25	
Photocopies - Colour			\$1.20	
Conference Calls			\$65.54	
Total Taxable Disbursements			\$124.78	
HST on Disbursements			16.22	
Total Non-Taxable Disbursements			\$0.00	
Total Disbursements and HST				<u>\$141.00</u>
Total Fees, Disbursements & HST				<u>\$65,051.03</u>

ThorntonGroutFinnigan LLP



Per: Grant E. Moffat

Matter No. 1522-007
Invoice No. 32272
Date: Apr 16/18

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**FIRST BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
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Toronto, Ontario
M5K 1K7

Grant B. Moffat (LSO# 32380L)
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Fax: 416-304-1313

Lawyers for the Trustee.



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

SECOND BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending April 30, 2018

Apr-01-18	Review proposed revisions to APA;	0.30	GBM
	Review correspondence with bidders;	0.20	GBM
Apr-02-18	Review correspondence regarding Crown leases;	0.40	GBM
	Telephone call from R. Bengino regarding bid terms;	0.20	GBM
	Correspondence from FTI regarding communication with bidders;	0.20	GBM
	Meeting with R. Bengino; telephone call with J. Zakkai; conference call with bidder and counsel; further telephone call with FTI;	1.00	GBM
	Numerous calls with J. Zakkai to discuss various matters; review revised draft Asset Purchase Agreement and further revise same; call with G. Moffat to discuss next steps; review draft communication with bidders; conference call with bidder; follow up call with Monitor; attend conference call with other bidder; follow up conference call with Monitor;	4.50	RB
Apr-03-18	Review revised APA;	0.40	GBM
	Meeting with R. Bengino; review revised APA;	0.30	GBM
	Review update e-mail to Lender and send revised Asset Purchase Agreement; call with bidder counsel to discuss steps for court approval; call with J. Zakkai to discuss schedules; e-mails and calls with P. Shea with respect to Asset Purchase Agreement; revise draft Asset Purchase Agreement; e-mails with respect to schedules;	3.70	RB
Apr-04-18	Review correspondence with bidders;	0.20	GBM

	Review revisions to APA; meeting with R. Bengino;	0.40	GBM
	Consider timing of approval and notice steps;	0.20	GBM
	Telephone call with counsel to bidder;	0.20	GBM
	Review correspondence from bidder;	0.30	GBM
	Review and consider letter received from bidder; e-mail G. Moffat with respect to same; conference call with Monitor and company counsel to discuss schedules to Asset Purchase Agreement; follow up call with Monitor with respect to same; e-mails with bidder counsel; conference call with bidder counsel to discuss Asset Purchase Agreement; several calls with J. Zakkai to discuss status of schedules and title review; discussion with G. Moffat with respect to letter from bidder and title review; call with A. English to discuss title review; e-mails with respect to team call;	3.70	RB
Apr-05-18	Review correspondence regarding timing for Court approval;	0.20	GBM
	Review correspondence regarding schedules for APA;	0.20	GBM
	E-mails with respect to Monitor call; e-mails with respect to Asset Purchase Agreement; attend conference call with Monitor to discuss response to bidder letter; attend conference call with lender to discuss title review; follow up call with each of the Monitor and A. English; e-mails with respect to executed Asset Purchase Agreement; calls with J. Zakkai with respect to schedules; draft outline of Monitor's report;	3.60	RB
Apr-06-18	Meeting with R. Bengino regarding process for noticing and APA approval; review correspondence with Monitor regarding same; review APA;	0.90	GBM
	E-mails with respect to schedules; discussion with G. Moffat with respect to court materials and timing; Calls and e-mails with respect to execution of Asset Purchase Agreement; draft notice to contract counter parties; call with A. Kaufman to discuss court timing; e-mails with respect to executed Asset Purchase Agreement; receive execution page and compile fully executed Asset Purchase Agreement;	5.20	RB
Apr-09-18	Revise draft lessor notice;	0.30	GBM
	Review correspondence regarding APA;	0.40	GBM
	Review schedules;	0.30	GBM
	Review correspondence regarding timing for approval motion;	0.10	GBM
	Consider noticing requirements;	0.20	GBM

	Review timeline for approval fo sale agreement;	0.20	GBM
	Call with J. Zakkai; Send e-mail to N. De Cicco with respect to credit committee approval; redact Asset Purchase Agreement and send to J. Rosenberg; call with J. Rosenberg to discuss meeting with MNRF; e-mail Successful Bidder with respect to credit committee approval; draft responding letter to bidder; draft Monitor's second report; calls with Monitor to discuss security review; revise draft notice to contract counter parties;	6.80	RB
Apr-10-18	Review and revise notice to lessors; meeting with R. Bengino;	0.30	GBM
	Review letter regarding bid process;	0.30	GBM
	Correspondence to participant in bid process;	0.70	GBM
	Review SSP;	0.20	GBM
	Review final bids;	0.50	GBM
	Review timeline for MNRF approval;	0.20	GBM
	Review and revise assignment agreement;	0.40	GBM
	Review correspondence regarding payment of deposit;	0.20	GBM
	Review e-mails with respect to security review; prepare for motion returnable tomorrow; call with P. Shea to discuss court motions and relief sought; draft newspaper notice; e-mails with respect to deposit; revise draft notices; call with Monitor to discuss newspaper notices; calls with respect to deposit; draft Monitor's Second Report to the Court; receive and review bid letter;	6.20	RB
	Receive email from R. Bengino to obtain corporate profile report for Dundee Oil and Gas Limited; complete same; email to R. Bengino regarding same;	0.20	BJB
Apr-11-18	Meeting with R. Bengino regarding attendance before Justice Dunphy;	0.20	GBM
	Review correspondence regarding bid status;	0.20	GBM
	Review letter to bidders;	0.20	GBM
	Consider status of bid process;	0.20	GBM
	Review correspondence from bidder regarding APA;	0.20	GBM
	E-mails with respect to bidder letter; prepare for and attend scheduling motion; revise draft notices and send same to client for review; e-mail bidder counsel with respect to deposit;	2.10	RB

Apr-12-18	Review correspondence regarding revised offer; consider same;	0.40	GBM
	Review correspondence with bidders;	0.20	GBM
	Review correspondence from bidder; attend call with FTI regarding bid process;	0.60	GBM
	Revise letter to bidder;	0.30	GBM
	Review SSP;	0.20	GBM
	Review notice to lessors;	0.20	GBM
	E-mail with respect to scheduling call to discuss revised bid; Discussion with G. Moffat; call with I. Wallace to discuss motion date for approval and vesting order; draft Monitor's Second Report and send same to G. Moffat for review; attend conference call with Monitor to discuss revised final bid; revise draft letter to bidder; call with Monitor to discuss noticing; e-mails with G. Moffat with respect to noticing and letter; send revised draft letter to client for review;	3.70	RB
Apr-13-18	Review correspondence regarding approval process;	0.20	GBM
	Review and revise lessor notice;	0.40	GBM
	Meeting with R. Bengiono regarding same;	0.20	GBM
	Revise newspaper notice;	0.20	GBM
	Review APA regarding same;	0.30	GBM
	Review and revise Second Report;	1.10	GBM
	E-mails with respect to bidder letter; call with Monitor to discuss notices; discussion with M. Magni with respect to quote from Printing House; further call with Monitor with respect to notices; discuss same with G. Moffat; revise draft notices; e-mails with respect to quote for printing draft notices; further calls with respect to same; revise draft Second Report and send same to G. Moffat; draft amending agreement;	4.10	RB
Apr-14-18	Review revisions to notices;	0.20	GBM
	Revise Second Report; correspondence with R. Bengino regarding same;	0.40	GBM
	E-mails in respect of deposit; e-mail G. Moffat in respect of report; send Monitor's report to client for review;	0.20	RB
Apr-15-18	E-mails in respect of deadline to file Court materials; e-mails with respect to draft notices;	0.20	RB
Apr-16-18	Review revised lease assignment notice and amending agreement;	0.40	GBM

	Review decision in Clemmer Steel Corp. regarding vesting title;	0.40	GBM
	Revise draft letter notices and send same to client for review; review draft amending agreement and revise same; e-mails with respect to same; send revised draft to each of lender, company and buyer for review;	2.20	RB
Apr-17-18	Review correspondence with buyer;	0.20	GBM
	Review correspondence from Monitor regarding bid status;	0.20	GBM
	Review correspondence regarding lease assignment; consider timing of same;	0.30	GBM
	Call with Monitor to discuss notices, service list and security review; call and leave voice messages for each of P. Shea and T. McCullough; e-mail with respect to letter to bidder; call with I. Wallace to discuss Asset Purchase Agreement amending agreement; e-mails with respect to request to discharge lease;	1.20	RB
Apr-18-18	Review correspondence regarding lease renewals;	0.20	GBM
	Review comments on report;	0.20	GBM
	Review revised report; correspondence with R. Bengino;	0.30	GBM
	Review correspondence regarding amending agreement; review same;	0.20	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Call with P. Shea to discuss Asset Purchase Agreement Amending Agreement; send draft Asset Purchase Agreement Amending Agreement to P. Shea to review; e-mail to Successful Bidder's counsel with respect to court motion; review comments on draft report and revise same; call with J. Rosenberg to discuss meeting in London; Send draft report to each of lender and company for review; e-mail blackline of report to Monitor;	1.50	RB
Apr-19-18	Review correspondence from FTI regarding discharge of leases;	0.20	GBM
	Review notice to lessors; correspondence with FTI regarding same;	0.20	GBM
	Review correspondence regarding security review;	0.20	GBM
	Review and consider comments on the report from lender; e-mails with Monitor with respect to notices and report; review e-mails with Printing House with respect to notices; call with J. Zakkai with respect to vender contracts;	1.10	RB
Apr-20-18	Review correspondence regarding title to assets;	0.20	GBM

	E-mail with respect to notices; review and respond to e-mail from Buyer's counsel with respect to Amending Agreement;	0.30	RB
Apr-23-18	Review revised report; meeting with R. Bengino regarding stay extension motion;	0.40	GBM
	Review correspondence and notice regarding assignment of leases;	0.20	GBM
	Review correspondence regarding security review;	0.20	GBM
	Review correspondence from purchaser regarding MNRF approvals; review APA; telephone call with FTI regarding same;	0.40	GBM
	Revise draft report; e-mails with respect to same; call with Monitor to discuss same; review press release issued on Friday; review and consider comments on draft Asset Purchase Agreement amending agreement and send e-mail to G. Moffat with respect to same; draft Monitor's Third Report;	3.30	RB
Apr-24-18	Review cash flow; review correspondence regarding employee meeting;	0.20	GBM
	Review correspondence regarding MNRF approvals;	0.20	GBM
	Review correspondence regarding lease discharges;	0.20	GBM
	E-mails with lender with respect to Second Report; call with Monitor to discuss Asset Purchase Agreement Amending Agreement, report and meeting today; e-mails with Buyer's counsel with respect to Asset Purchase Agreement Amending Agreement; serve Second Report of the Monitor; instructions to M. Magni with respect to service and filing of Report; review draft report and Debtors' motion record; call with Buyer's counsel to discuss amending agreement; call with counsel to maritime lien claimant;	2.00	RB
Apr-25-18	Telephone call with FTI regarding APA and MNRF approvals;	0.40	GBM
	Meeting with R. Bengino regarding same;	0.20	GBM
	Draft Approval and Vesting Order; draft Third Report of the Monitor; e-mails with respect to security opinion; call with Monitor to discuss next steps; call with Buyer's counsel to discuss various outstanding items; review draft Approval and Vesting Order and send same to G. Moffat for review;	6.20	RB
Apr-26-18	Prepare for and attend motion returnable today; discussions with N. De Cicco and Monitor with respect to outstanding issues; e-mails with respect to discharge of registrations on title;	1.70	RB
Apr-27-18	Review correspondence regarding MNRF approvals;	0.20	GBM
	E-mails with respect to MNRF meeting; review letter from MNRF; discussions with the Monitor with respect to transfer of leases to	2.10	RB

	purchaser; draft Third Report of the Monitor;		
Apr-29-18	Review correspondence with MNRF;	0.20	GBM
	Review correspondence with purchaser;	0.20	GBM
	Draft Monitor's Third Report;	1.80	RB
Apr-30-18	Draft Monitor's Third Report; Discussions with J. Zakkai with respect to outstanding items; Emails with respect to MNRF meeting;	6.50	RB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount	
Grant B. Moffat	22.20	\$825.00	\$18,315.00	
Rachel Bengino	73.90	\$450.00	\$33,255.00	
Bobbie-Jo Brinkman (Law Clerk)	0.20	\$250.00	\$50.00	
Our Fee Herein			\$51,620.00	
HST on Fee			\$6,710.60	
Total Fee and HST				\$58,330.60

Disbursements:

Couriers			\$30.31	
Fee for searches/registrations			\$14.20	
Photocopies			\$124.50	
Photocopies - Colour			\$9.00	
Stationery/Supplies			\$5.68	
Transportation			\$5.15	
Disbursements for searches/registrations*			\$8.00	
Conference Calls			\$64.67	
Conference Calls			\$14.21	
Total Taxable Disbursements			\$267.72	
HST on Disbursements			34.80	
Total Non-Taxable Disbursements			\$8.00	
Total Disbursements and HST				\$310.52

Total Fees, Disbursements & HST

\$58,641.12

ThorntonGroutFinnigan LLP

Per:  Grant B. Moffat

Matter No. 1522-007
 Invoice No. 32366
 Date: May 22/18

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**SECOND BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

Thornton Grout Finnigan LLP

Barristers and Solicitors

Suite 3200, P.O. Box 329

Toronto-Dominion Centre

Toronto, Ontario

M5K 1K7

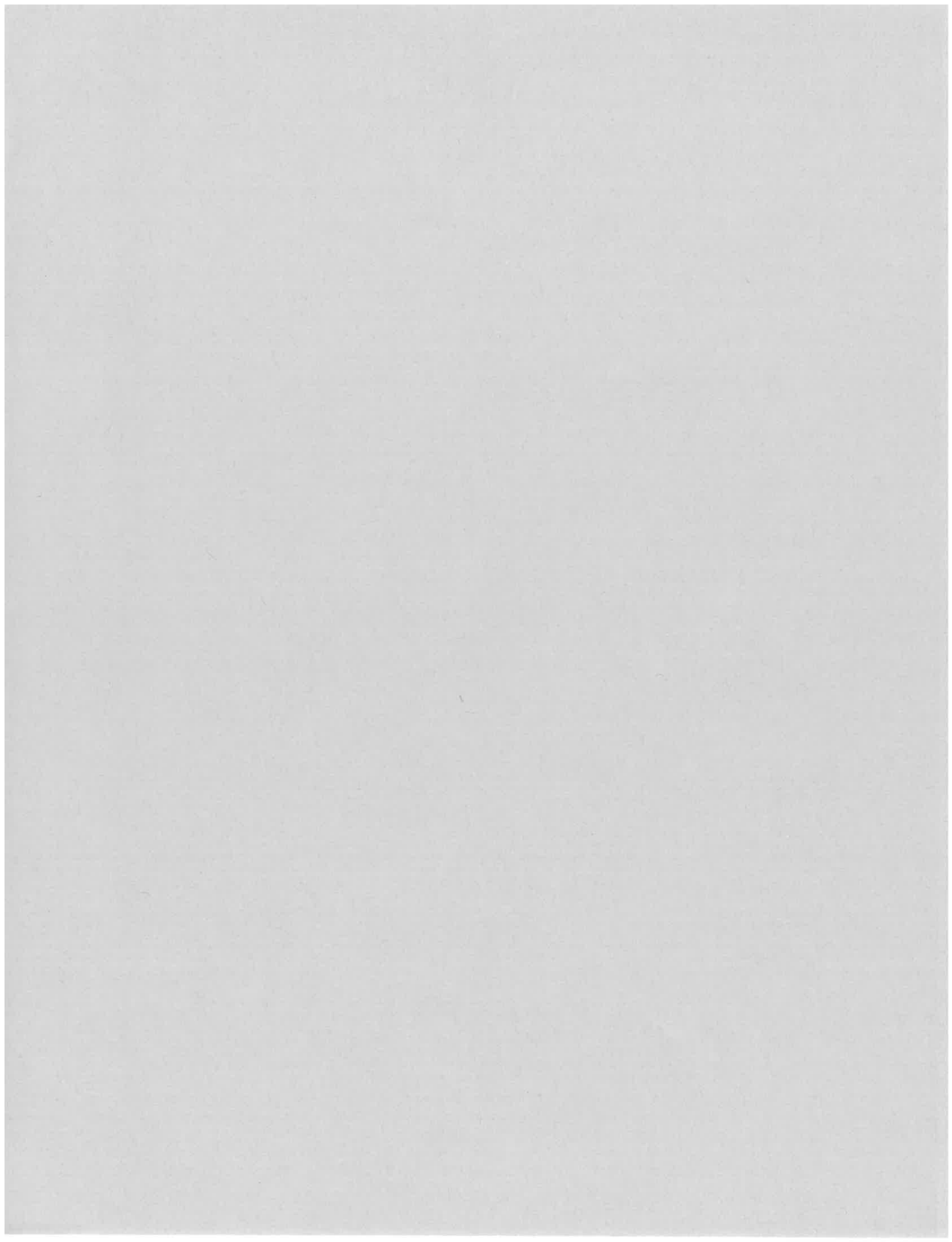
Grant B. Moffat (LSO# 32380L)

Email: gmoffat@tgf.ca

Tel: 416-304-0599

Fax: 416-304-1313

Lawyers for the Monitor



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

THIRD BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending May 31, 2018

May-01-18	Review correspondence with MNRF; review APA regarding same; review agenda for meeting;	0.50	GBM
	Conference call with buyer and counsel;	0.60	GBM
	Telephone call with FTI regarding MNRF approvals;	0.50	GBM
	Review correspondence from MNRF regarding same;	0.20	GBM
	E-mails with respect to call today to discuss MNRF meeting; instructions to M. Magni with respect to same; review e-mails from lease counterparties and consideration of same; review comments from MNRF and consideration of same; attend call with buyer to discuss MNRF meeting tomorrow; follow up call with Monitor with respect to same; attend conference call with the MNRF; follow up call with Monitor with respect to same;	3.90	RB
May-02-18	Review correspondence from real estate counsel; review agenda for MNRF meeting; meeting with R. Bengino regarding same; consider revisions to APA;	1.20	GBM
	Review APA;	0.50	GBM
	Meeting with FTI, MNRF and buyer;	2.60	GBM
	Review agenda items and timeline;	0.20	GBM
	Review correspondence regarding lease assignment;	0.20	GBM
	Review APA regarding licence applications;	0.20	GBM

	Discussion with G. Moffat with respect to various outstanding issues; call with I. Wallace to discuss various issues; draft and send follow up e-mail with respect to same; e-mails to A. English; attend meeting with the Monitor, MNRF, Lagasco and Dundee and counsel; follow up discussion with the Monitor with respect to same; call with A. English; call with P. Shea; draft and send e-mail to Lender counsel providing update on meeting; revise draft approval and vesting order; revise draft Asset Purchase Agreement amending agreement;	6.20	RB
May-03-18	Telephone with Bank counsel regarding status of sale process;	0.60	GBM
	Review and revise Third Report;	4.50	GBM
	Review SSP;	0.20	GBM
	Review correspondence with bidders;	0.30	GBM
	Review analysis of contract assignments;	0.40	GBM
	Telephone call with FTI regarding AVO;	0.20	GBM
	Telephone call with A. English;	0.20	GBM
	Review and revise APA amending agreement to address MNRF concerns; meeting with R. Bengino regarding same;	1.00	GBM
	Review and revise AVO; meeting with R. Bengino regarding same; consider comfort letter from CRA and Minister of Finance;	1.20	GBM
	Conference call with Lender counsel to discuss MNRF meeting and outstanding issues; discussions with Monitor with respect to outstanding issues; revise draft Asset Purchase Agreement Amending Agreement and send same to G. Moffat for review; review and revise draft Third Report; review and further revise draft Asset Purchase Agreement Amending Agreement; discussions with G. Moffat with respect to same; discussions with A. English with respect to leases; revise draft Approval and Vesting Order; discussion with respect to comfort letter; e-mails with respect to security opinion; call with J. Rosenberg with respect to same;	5.60	RB
	Review oil and gas leases and easements to determine notice and consent requirements for assignments of same; e-mail to R. Bengino and G. Moffat regarding same;	0.70	OG
May-04-18	Telephone call with J. Rosenberg;	0.30	GBM
	Review and revise order regarding discharge of expired leases; meeting with R. Bengino regarding same; review and revise AVO; consider comfort letter timing; review CRA bulletins regarding same;	2.40	GBM
	Review APA regarding adjustments;	0.20	GBM

	Consider distribution mechanism;	0.20	GBM
	Review correspondence from Bank's counsel regarding report;	0.10	GBM
	Correspondence with FTI regarding APA;	0.20	GBM
	Meeting with R. Bengino; telephone call with A. Kauffman; review revised order;	1.10	GBM
	Review Third Report;	0.80	GBM
	Review APA regarding assignment provisions;	0.30	GBM
	Revise Third Report;	2.90	GBM
	Attend call with G. Moffat and J. Rosenberg to discuss Monitor's Report; discussion with G. Moffat with respect to comfort letter and Approval and Vesting Order; send draft Report to lender counsel for review; review and revise draft Order; numerous discussion with respect to same; numerous discussion with the Monitor with respect to motion materials, Asset Purchase Agreement Amending Agreement and various issues; numerous discussion with G. Moffat with respect to various outstanding issues and Order;	7.20	RB
	Discussion with R. Bengino regarding form of letter to follow-up on Notice to leaseholders sent on April 20; prepare form of letter and provide same to R. Bengino for review; review documents from R. Bengino with respect to lease over well disputed by property owner and attend to historic PIN searches with respect to property owned by Scott Iles; instructions from R. Bengino regarding DELP opinion and insert Vessel schedule; prepare electronic copy of same for signature;	1.20	RGM
	Review <i>Municipal Act and Oil Gas and Salt Resources Act</i> regarding impact on distribution;	0.40	OG
May-05-18	Review and revise Third Report and vesting order; review APA regarding same; review correspondence from A. English; review correspondence regarding title transfer; review correspondence with MNRF; consider licence assignments; revise AVO;	6.50	GBM
	Review amendments to draft Torkin Manes security opinion; review revised Monitor's report and Approval and Vesting Order; e-mails with lender's counsel to schedule call;	0.50	RB
May-06-18	Review revised Third Report; review revised AVO; review caselaw regarding CCAA, section 11.3;	2.50	GBM
	Review purchase price calculation;	0.20	GBM
	Consider payment structure;	0.20	GBM

	Review and consider e-mail from M. Isaacs with respect to Miss Libby and send e-mail to G. Moffat with respect to same; e-mails with respect to call;	0.40	RB
May-07-18	Review comments on Third Report and vesting order;	0.40	GBM
	Meeting with R. Bengino regarding same;	0.20	GBM
	Telephone call with A. Kauffman and N. de Cicco regarding report and vesting order;	0.50	GBM
	Meeting with R. Bengino regarding revisions to vesting order;	0.20	GBM
	Review APA regarding assignment terms;	0.20	GBM
	Telephone call with K. Koury regarding vesting order;	0.20	GBM
	Review notice to lessors;	0.20	GBM
	Meeting with R. Bengino regarding vesting order and evidence on approval motion;	0.30	GBM
	Consider CCAA, section 11.3 test;	0.20	GBM
	Calls with Monitor with respect to various outstanding issues; review comments on draft order; e-mail Lender's counsel draft Asset Purchase Agreement Amending Agreement and AVO; attend call with Lender counsel to discuss draft materials; follow up discussion with G. Moffat; discussion with respect to real property interests; review draft Order; review draft affidavit of J. Lowrie; call with respect to Miss Libby lien claim; discussions with R. Manea with respect to assignment of specific lease and grant of easement; draft notice to contract counterparties; review comments on AVO provided by A. English;	7.70	RB
	Email and request from R. Bengino and attend to vessel search (Miss Libby); email from R. Bengino regarding whether maritime lien appears on transcript, research regarding same, review Transport Canada website for relevant information and email to R. Bengino with respect to maritime liens; further email from R. Bengino regarding provisions in APA with respect to tax pool provisions; review APA and discussion with R. Bengino regarding same; attend to further parcel searches with respect to property owned by Scott Iles and retrieve relevant lease and related documents registered on Scott Iles' property and review same (initial lease from previous owners, agreement to grant easement from previous owners, release of same by Talisman, etc.); consider provisions in initial lease executed by previous owners with respect to change of ownership over leased lands; review email communication from Scott Iles; discussion with R. Bengino regarding overview of relevant documents and issues; detailed email to R. Bengino summarizing documents and noting issues to be considered;	3.60	RGM

May-08-18	Review correspondence from FTI regarding assigned leases;	0.20	GBM
	Review revisions to vesting order;	0.20	GBM
	Review correspondence from Faskens regarding order;	0.10	GBM
	Review revised affidavit for section 11.3 order;	0.20	GBM
	Correspondence from FTI regarding distribution mechanics;	0.20	GBM
	Review MNRF comments on APA amending agreement; meeting with R. Bengino regarding same;	0.40	GBM
	Review revised vesting order;	0.20	GBM
	Review revised report;	0.50	GBM
	Review revised notices to lessors;	0.30	GBM
	Review correspondence with buyer regarding purchase price calculation;	0.40	GBM
	Review correspondence regarding APA revisions;	0.20	GBM
	Review further revisions to amending agreement; meeting with R. Bengino;	0.20	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Review correspondence regarding amending agreement; telephone call with R. Bengino;	0.20	GBM
	Attend call with Monitor to discuss draft report; call with A. English to discuss security opinion and draft Order; revise draft Order to incorporate additional comments received; e-mails with counsel to MNRF; review comments from MNRF; discussions with G. Moffat; circulate revised draft Order; call with MNRF to discuss Asset Purchase Agreement Amending Agreement and revise same; circulate same; review additional comments on draft Order; revise draft Report;	8.90	RB
	Retrieve and review lease assignment documents from Talisman to Dundee with respect to Mersea property owned by Scott Iles; discuss same with R. Bengino;	0.70	RGM
May-09-18	Review correspondence regarding amending agreement; correspondence with R. Bengino;	0.20	GBM
	Review revised report; further revisions to same; meeting with R. Bengino regarding security opinion; review Torkin Manes revisions to report;	2.80	GBM

	Telephone call with A. English regarding security review; review report regarding same;	1.40	GBM
	Telephone call with A. Kauffman and N. De Cicco;	0.20	GBM
	Review revised report;	0.40	GBM
	Meeting with R. Bengino regarding Third Report;	0.30	GBM
	Review correspondence regarding cash flow;	0.10	GBM
	Review correspondence regarding security review;	0.20	GBM
	Further revise Third Report;	0.60	GBM
	Review comments on Report from A. English and consideration of same; discussion of same with G. Moffat; review and revise letter to lease counterparties; e-mails with respect to Amending Agreement and revise same; circulate same to interested parties for review; review and revise order and circulate same for review; review draft Monitor's Third Report; discussions with M. Magni with respect to court materials; further review and revise draft report; discussion with A. English with respect to same; circulate revised report; discussion with Monitor with respect to same; review and revised draft Approval and Vesting Order and circulate same; compile Monitor's report and serve same;	11.90	RB
	Assist with preparation of documents to be mailed to various contract parties;	0.60	RGM
May-10-18	Review correspondence from FTI regarding assigned contracts;	0.20	GBM
	Discussions with respect to service of materials; call with A. English to discuss report; review and swear affidavit of service; review and consider various e-mail inquiries from MNRF; call with I. Wallace; call with Monitor to discuss various issues;	2.20	RB
	Email from R. Bengino regarding corporate profile report for Lagasco Inc. and question from counsel to MNRF; attend to obtaining corporate profile report and review amalgamation history for company; email to R. Bengino regarding current corporate number and amalgamation history;	0.30	RGM
May-11-18	Review correspondence from MNRF; consider approval process;	0.30	GBM
	Meeting with R. Bengino regarding security review;	0.20	GBM
	Review correspondence regarding lessor opposition;	0.20	GBM
	Review and e-mail notices to P. Shea; review outstanding matters; discussion with G. Moffat; call with Monitor to discuss security review; call and leave voice message for L. Marsello; review corporate profile report for Buyer and respond to e-mail from MNRF with respect to same; e-mail A. English with respect to leasehold issue; e-mail MNRF	3.10	RB

	with respect to various issues; call with A. English; review draft leasehold security opinion;		
May-13-18	Review correspondence with MNRF; consider process to assign leases;	0.20	GBM
	Review correspondence from FTI regarding assigned contracts;	0.20	GBM
May-14-18	Meeting with R. Bengino regarding approval motion;	0.20	GBM
	Telephone call with J. Rosenberg regarding capping program;	0.50	GBM
	Instructions with respect to revised service addresses; attend call to discuss lease review; review and consider e-mail from contract counterparty; call with J. Zakkai; discuss outstanding matters with G. Moffat; call with Monitor team to discuss various issues.	3.40	RB
	Discussion with R. Bengino regarding self-represented party opposing relief sought and request from same; emails (x2) to Commercial List regarding Justice Dunphy's availability and possibility of making arrangements for self-represented party to attend motion via telephone conference; emails from Commercial List; review Rule 1.08 with respect to attendance of court proceedings via telephone and video conference and discuss same and Notice of Appearance with R. Bengino;	0.40	RGM
May-15-18	Review correspondence from FTI regarding review of well security; meeting with R. Bengino;	0.30	GBM
	Review correspondence regarding royalty interests;	0.20	GBM
	E-mails with respect to lease counterparty and discussions with G. Moffat with respect to same; e-mails with respect to court call attendance; draft e-mail to lease counterparty;	2.10	RB
	Email from Commercial List requesting explanation as to why self-represented party cannot attend in person and respond to same; further emails from Commercial List regarding attendance via telephone for self-represented party and procedure; discussion with and instructions from R. Bengino regarding same; lengthy call with CourtCall provider to set-up international number for call-in on motion day;	1.00	RGM
	Review easement to determine whether there is a consent right for assignment; review e-mail chain and Standard Terms and Conditions from Union to determine whether there is a consent right for assignment;	0.90	OG
May-16-18	Review correspondence regarding discharge of royalty interest;	0.20	GBM
	Meeting with R. Bengino regarding sale approval motion and revised AVO;	0.30	GBM
	Call with J. Rosenberg to discuss lease contract objection; call with A. Kauffman to discuss same; e-mails with respect to Asset Purchase	4.00	RB

	Agreement Amending Agreement; discussions with G. Moffat; discussions with I. Wallace with respect to various matters; review and revise draft assignment agreement; review and consider leasee counterparty concerns and call with counsel with respect to same; send follow up e-mail with respect to same;		
May-17-18	Review correspondence from MNRF;	0.20	GBM
	Consider mechanics to fund cure costs;	0.20	GBM
	Telephone call with MNRF; telephone call with J. Rosenberg; meeting with R. Bengino;	0.70	GBM
	Telephone call with J. Rosenberg regarding CCAA assignment test;	0.20	GBM
	Attend conference call with FTI, buyer and counsel;	0.60	GBM
	Telephone call with J. Rosenberg regarding tax losses; review correspondence regarding same;	0.40	GBM
	Review draft report; review correspondence from MNRF; telephone call with R. Bengino;	0.60	GBM
	Review revised vesting order; review correspondence with MNRF; review correspondence from Monitor regarding same;	0.40	GBM
	E-mails with respect to scheduling calls; calls with J. Rosenberg with respect to various issues; call with MNRF to discuss various matters; draft Supplement to Report; call with Buyer's counsel to discuss various issues; revise draft Report; discussions with respect to tax losses; revise draft Approval and Vesting Order;	5.80	RB
	Instructions from R. Bengino and insert amended Schedule E in form of Approval and Vesting Order;	0.30	RGM
May-18-18	Review correspondence regarding revisions to report;	0.20	GBM
	Review correspondence with objecting lessor;	0.10	GBM
	Telephone call with K. Koury;	0.30	GBM
	Revise supplemental report; meeting with R. Bengino regarding approval motion; review inquiries from lessors;	0.70	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	E-mails with lease counterparty; calls with Monitor respect to lease counterparties and report; review and revise draft assignment agreement; revise draft report; discussion with G. Moffat with respect to motion; review and revise Report; review completed Supplemental Report; calls with Monitor to discuss various issues; amend draft Assignment	3.80	RB

	Agreement and call with G. Moffat with respect to same; e-mail counsel to lease counterparty;		
	Assist with preparation of Supplemental Report; attend to parcel search to obtain Grant of Easement dated November 21, 1996 and Unitization Agreement, dated November 7, 2000 registered on property owned by Whittle Farms; email and instructions from R. Bengino regarding CourtCall details for M. Whittle's telephone court attendance; call with CourtCall service provider;	2.20	RGM
May-19-18	E-mails and discussion with respect to assignment agreement;	0.30	RB
May-20-18	Review correspondence with buyer regarding assignment of agreements; review novation agreement; correspondence with R. Bengino regarding same;	0.50	GBM
	Review correspondence with lessor regarding expired lease;	0.20	GBM
	Review correspondence from MNRF regarding approval process;	0.20	GBM
	Correspondence with MNRF regarding opposition to approval motion; review supplemental report regarding same;	0.40	GBM
	Review correspondence regarding assignment of leases; review security opinion;	0.30	GBM
	Review correspondence regarding payment of royalties to MNRF; review revised AVO regarding same;	0.20	GBM
	Review correspondence from FTI regarding assumed liabilities;	0.20	GBM
	Review APA regarding conditions to closing;	0.20	GBM
	Review correspondence with buyer regarding same;	0.20	GBM
	Prepare list of issues to be addressed on approval motion;	0.40	GBM
	Review revised Monitor's report;	0.60	GBM
	E-mails with respect to assignment agreement;	0.20	RB
May-22-18	Review correspondence regarding assignment of leases;	0.20	GBM
	Telephone call with J. Rosenberg regarding purchase price adjustments and approval motion issues;	0.70	GBM
	Review reports; telephone call with R. Bengino; review APA; prepare submissions; review correspondence with MNRF and buyer; review lease assignment; review leases in dispute;	4.50	GBM
	Correspondence with Company's counsel regarding wage claims;	0.40	GBM

	telephone call with J. Rosenberg regarding same;		
	Telephone call with R. Bengino and J. Rosenberg regarding schedules of leases and wells;	0.30	GBM
	Telephone call with I. Wallace; telephone call with R. Bengino regarding amendments to AVO;	0.40	GBM
	Review purchase price calculation;	0.20	GBM
	Review correspondence with buyer and MNRF; amendments to list of wells; correspondence with R. Bengino regarding same; consider amendment to APA;	0.50	GBM
	Telephone call with J. Rosenberg regarding discussion with bidder counsel;	0.20	GBM
	Review list of enquiries regarding sale approval motion;	0.30	GBM
	Review draft supplemental report; revise same;	0.30	GBM
	Review revised AVO;	0.20	GBM
	Review purchase price estimate;	0.20	GBM
	Calls with Monitor to discuss various issues; e-mails with respect to motion returnable tomorrow; revise draft Approval and Vesting Order; draft Second Supplemental Report; review materials and prepare for motion returnable tomorrow;	11.10	RB
	Review CourtCall confirmation and call-in details; emails from R. Bengino regarding same; email to M. Whittle with call details for telephone court attendance on May 23;	0.30	RGM
May-23-18	Prepare for and attend sale approval motion;	4.00	GBM
	Review s. 11.3 evidence in other proceedings;	1.10	GBM
	Consider scope of evidence required to satisfy s. 11.3 test;	0.30	GBM
	Review correspondence regarding sale agreement;	0.20	GBM
	Review revised vesting order;	0.20	GBM
	Telephone call with J. Rosenberg regarding s. 11.3 affidavit;	0.20	GBM
	Researching section 11.3 of CCAA and what evidence is required for assignment of contracts to be approved;	3.00	DH
	Prepare for and attend motion returnable today; discussion with respect to same; instructions to D. Harland with respect to research	4.60	RB

	requirements;		
	Emails with M. Whittle and call with CourtCall to arrange for continuation of telephone appearance at motion hearing after court break; instructions from R. Bengino and prepare Notice of Adjournment; circulate same to R. Bengino and G. Moffat for review;	0.50	RGM
May-24-18	Review notices to lessors; revise notice of adjournment; review correspondence regarding affidavit;	0.50	GBM
	Review correspondence regarding notices to lessors;	0.20	GBM
	Review APA regarding assignment of contracts;	0.30	GBM
	Consider amendments to AVO;	0.20	GBM
	Review assignment agreement;	0.20	GBM
	Consider evidence required for s. 11.3 motion;	0.20	GBM
	Review APA amending agreement; revise same; review APA;	0.30	GBM
	Review memo regarding test under s. 11.3 of the CCAA;	0.30	GBM
	Review correspondence regarding tax pools; review correspondence regarding additional affidavit;	0.20	GBM
	Attend conference call with buyer and counsel; telephone call with A. English regarding withdrawing s. 11.3 relief;	1.30	GBM
	Drafting memo on evidence required under s. 11.3 of CCAA;	2.50	DH
	Review revised letter to lease counterparties; draft letter to trade contract counterparties; draft letter to trade contract to advise contract no longer being assigned; draft Second Amending Agreement; call with Buyer to discuss assignment of agreements; calls with counsel and MNRF to discuss same;	4.60	RB
May-25-18	Review correspondence from L. Marsello; telephone call with L. Marsello; telephone call with L. Marsello and K. Inselbacher; telephone call with J. Rosenberg; consider issues to be addressed on sale approval motion; review memo regarding s. 11.3 order and evidence required;	2.90	GBM
	Telephone call with MNRF and MOE counsel and buyer's counsel;	0.50	GBM
	Telephone call with J. Rosenberg regarding same;	0.30	GBM
	Consider additional evidence for sale approval relief;	0.40	GBM
	Review correspondence regarding lease assignment;	0.30	GBM

	Review correspondence regarding licence transfers;	0.20	GBM
	Consider further amendments to APA;	0.20	GBM
	Consider approvals required for lease assignments;	0.40	GBM
	Review and forward revised well list; e-mails with respect to assignment agreement; review e-mails and affidavits regarding s. 11.3 test;	0.50	RB
May-26-18	Emails with respect to contract assignments; Review and consider memorandum with respect to s. 11.3 evidence and email to D. Harland with respect to same;	0.40	RB
May-27-18	Emails with G. Moffat with respect to call with MNRF;	0.10	RB
May-28-18	Review correspondence to buyer regarding assignment contracts; review correspondence regarding employee retention payments; telephone call with J. Rosenberg regarding same;	1.00	GBM
	Correspondence with R. Bengino regarding s. 11.3 test;	0.50	DH
	Emails with respect to notices to lease counterparties;	0.20	RB
May-29-18	Telephone call with MNRF and FTI; telephone call with J. Rosenberg regarding s. 11.3 motion;	0.50	GBM
	Review correspondence from FTI regarding amendments to sale agreement; review correspondence with buyer regarding same;	0.30	GBM
	Review second APA amending agreement; review First Amending Agreement and APA regarding same; correspondence with R. Bengino regarding same;	1.10	GBM
	Review and consider draft email with respect to wells;	0.30	RB
May-30-18	Review correspondence regarding s. 11.3 evidence;	0.20	GBM
	Review APA; review correspondence regarding further amendments; revise amending agreement; correspondence with FTI regarding same;	1.10	GBM
	Consider amendments to termination provisions of APA; review correspondence regarding approvals required for closing;	0.50	GBM
	Telephone call with J. Rosenberg regarding s. 11.3 motion;	0.30	GBM
	Consider further revisions to APA;	0.20	GBM
	Correspondence with MNRF and buyer regarding second amending agreement;	0.20	GBM

	Review further amendment to APA;	0.20	GBM
	Telephone call with buyer counsel; review summary of APA issues; review correspondence from MNRF;	1.00	GBM
	Email with respect to lease notices; review revised second APA Amending Agreement;	0.30	RB
May-31-18	Telephone call with FTI regarding issues to be addressed under sale transaction;	0.60	GBM
	Review APA;	0.20	GBM
	Review correspondence regarding list of wells; correspondence with MNRF regarding same;	0.30	GBM
	Telephone call with J. Zakkai; consider adjusted liabilities;	0.20	GBM

Lawyer	Hours	Rate	Amount
Grant B. Moffat	87.70	\$825.09	\$72,360.00
Derek Harland	6.00	\$275.00	\$1,650.00
Rachel Bengino	99.30	\$450.00	\$44,685.00
Roxana Manea (Law Clerk)	11.10	\$250.00	\$2,775.00
Owen Gaffney (student)	2.00	\$275.00	\$550.00
Our Fee Herein			\$122,020.00
HST on Fee			\$15,862.60
Total Fee and HST			

\$137,882.60

Disbursements:

Computer Research	\$124.58
Couriers	\$1,144.23
Fee for searches/registrations	\$32.40
Photocopies	\$3,090.50
Photocopies - Colour	\$55.20
Stationery/Supplies	\$87.36
Disbursements for searches/registrations*	\$27.00
Conference Calls	\$49.01
1522-007 CourtCall*	\$68.38
Conference Calls	\$28.71
Conference Calls	\$34.82
Transport Canada - Updated Vessel Transcript*	\$20.00
Teranet Property Searches	\$108.50
Teranet Property Searches*	\$50.85
Teranet Document Retrieval	\$24.00
Teranet Name Searches	\$20.00

Total Taxable Disbursements
HST on Disbursements
Total Non-Taxable Disbursements
Total Disbursements and HST

\$4,799.31
623.91
\$166.23

\$5,589.45

Total Fees, Disbursements & HST

\$143,472.05

ThorntonGroutFinnigan LLP

Per:  Grant B. Moffat

Matter No. 1522-007
Invoice No. 32453
Date: Jun 21/18

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**THIRD BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

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Lawyers for the Monitor

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

FOURTH BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending June 30, 2018

Jun-01-18	Review correspondence regarding list of wells;	0.20	GBM
	Review NDA; review APA regarding confidentiality provisions; consider disclosure of confidential information;	0.60	GBM
	Review Confidential Appendix A; review second amending agreement and new schedule of Adjusted Liabilities; telephone call with FTI regarding same; correspondence to Bank counsel regarding same; review purchase price calculation;	2.60	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding s. 11.3 evidence;	0.20	GBM
	Review correspondence regarding adjusted liabilities;	0.20	GBM
	E-mails with R. Manca with respect to Affidavit of J. Zakkai; review e-mails with respect to adjusted liabilities; review and revise draft affidavit;	1.00	RB
	Email and instructions from R. Bengino regarding Affidavit of Jordan Zakkai and attend to preparation of same; circulate draft to R. Bengino for review;	1.10	RGM
Jun-03-18	Review revisions to APA amending agreement; review APA regarding same; correspondence with FTI regarding same; review Zakkai affidavit; correspondence with R. Bengino regarding same;	0.80	GBM
	Review and revise draft affidavit; send same to G. Moffat for review; review comments on same;	0.30	RB
Jun-04-18	Telephone call with J. Rosenberg regarding adjustment calculation;	0.20	GBM
	Review bids and adjustments; review correspondence from FTI regarding same; review report regarding same; telephone call with J. Rosenberg regarding same; review bid summary; review working capital calculation;	2.80	GBM

	Review evidence required for s. 11.3 order; review memo regarding same; consider evidence required from buyer; revise amending agreement;	1.30	GBM
	Correspondence with buyer's counsel regarding vesting order;	0.20	GBM
	Review Lowrie affidavit; (2x) telephone call with J. Rosenberg regarding same;	0.80	GBM
	Correspondence with J. Rosenberg and A. Kauffman regarding Lowrie affidavit;	0.20	GBM
	E-mails with R. Manea with respect to affidavit; send same to client for review; review supplementary affidavit of J. Lowrie and e-mail to G. Moffat with respect to same;	1.10	RB
	Email and instructions from R. Bengino and edits to Zakkai Affidavit regarding Notice of Adjournment to incorporate G. Moffat's comments; provide clean and blackline to R. Bengino; further instructions from R. Bengino and amendments to Zakkai Affidavit;	0.30	RGM
Jun-05-18	Review cash flow; correspondence with buyer's counsel regarding redaction of affidavit; telephone call with J. Rosenberg regarding same; correspondence with P. Shea regarding same; telephone call with J. Rosenberg regarding amendments to cashflow;	2.60	GBM
	Telephone call with buyer's counsel; review cashflow;	0.20	GBM
	Telephone call with FTI regarding amendments to cash flow; telephone call with buyer's counsel regarding amendments to vesting order, cash flow and APA; revise amending agreement; correspondence with buyer's counsel regarding same; (2x) telephone call with FTI regarding cashflow and balance sheet; correspondence with buyer's counsel;	2.40	GBM
	Telephone call with J. Rosenberg regarding revised cash flow and tax pools; review correspondence from buyer's counsel regarding same; correspondence to buyer's counsel regarding same;	0.60	GBM
	Review Lowrie affidavit and cashflow; correspondence with J. Rosenberg;	0.50	GBM
	Review Monitor's comments on draft affidavit;	0.10	RB
Jun-06-18	Correspondence with MNRF regarding affidavit from buyer; review correspondence from buyer regarding APA amending agreement; revise same; telephone call with J. Rosenberg; correspondence with buyer's counsel; correspondence with Monitor regarding amending agreement;	2.20	GBM
	Telephone call with solicitor for bidder;	0.20	GBM

	Telephone call with FTI regarding amending agreement and municipal taxes;	0.60	GBM
	Revise amending agreement;	0.40	GBM
	Review list of assumed contracts;	0.30	GBM
	Review memo regarding deemed trust claims;	0.40	GBM
	Telephone call with J. Rosenberg regarding amending agreement and purchase funding;	0.20	GBM
	Telephone call with J. Zakkai; review schedule to amending agreement;	0.40	GBM
	Review revised schedule to amending agreement; correspondence with buyer's counsel and Bank counsel;	0.30	GBM
	Noting up cases on WSIB priority under CCAA;	0.60	DH
Jun-07-18	Review and revise affidavit; review amending agreement; meeting with R. Bengino regarding same; review Lowrie affidavit and cashflow; review correspondence with Monitor regarding same; correspondence with Bank counsel regarding amending agreement; review statement of adjustments;	2.40	GBM
	Telephone call with J. Rosenberg regarding capping program; review APA regarding operation of business to closing;	0.50	GBM
	Review correspondence regarding amending agreement;	0.20	GBM
	Review correspondence from Monitor regarding capping order;	0.20	GBM
	Review correspondence regarding tax pools;	0.20	GBM
	Telephone call with buyer's counsel; review correspondence regarding amending agreement;	0.80	GBM
	Review correspondence regarding tax losses; consider APA provisions regarding same; telephone call with J. Rosenberg;	0.70	GBM
	Review and revise draft affidavit of J. Zakkai; Discussion of matter with G. Moffat; prepare affidavit and discussion with M. Magni with respect to same; commission affidavit; review draft Second Asset Purchase Agreement Amending Agreement and consideration of same; call with N. De Cicco with respect to same and consideration of same;	3.00	RB
	Discussion with R. Bengino and M. Magni regarding filing of Zakkai Affidavit for June 8 motion;	0.10	RGM

Jun-08-18	Review correspondence from bidder counsel; telephone call with FTI regarding same; meeting with R. Bengino regarding approval motion; telephone call with J. Rosenberg; review APA amending agreement;	1.80	GBM
	Meeting with R. Bengino; review correspondence from MNRF; consider status of MNRF position on approval motion;	0.40	GBM
	Review correspondence from FTI regarding cash flow;	0.20	GBM
	Review comments on same;	0.40	GBM
	Review adjustments;	0.20	GBM
	Telephone call with M. Gottlieb; telephone call with J. Rosenberg;	0.40	GBM
	Telephone call with buyer's solicitor; meeting with R. Bengino regarding approval motion;	0.40	GBM
	Review correspondence from buyer's solicitor regarding tax losses;	0.20	GBM
	Telephone call with J. Rosenberg regarding s. 11.3 evidence;	1.10	GBM
	Correspondence from buyer's counsel;	0.40	GBM
	Review Deloitte reserve report;	0.40	GBM
	Review cash flow;	0.30	GBM
	Review Lowrie affidavit;	0.20	GBM
	Review and consideration of letter received from bidder; call with Monitor to discuss same; send same to lender's counsel; instructions to M. Magni with respect to redaction of same and send to purchaser's counsel; revise draft Approval and Vesting Order; call with I. Wallace to discuss letter; review e-mail with respect to municipal taxes; call with respect to agreement and Monday's motion; circulate draft AVO; e-mails with respect to same; further revise draft order;	6.30	RB
Jun-09-18	Review Deloitte Reserve Report, National Instrument 51-101; review cash flow and assumptions regarding future reserve; consider assumptions underlying same;	3.40	GBM
	Telephone call with J. Rosenberg regarding same;	0.60	GBM
	Telephone call with J. Rosenberg and D. Helkaa regarding cash flow;	0.30	GBM
	Review correspondence from buyer's counsel regarding same;	0.20	GBM
	Review of calculation of adjusted liabilities; e-mails with G. Moffat with respect to same;	1.10	RB

Jun-10-18	Review amending agreement; review APA adjustments; review schedules to APA; prepare submissions;	2.10	GBM
	Review correspondence from M. Whittle; telephone call with J. Rosenberg; correspondence with J. Rosenberg regarding same;	0.60	GBM
	Review correspondence from buyer regarding approval motion; consider responses from buyer regarding cash flow; correspondence from J. Rosenberg regarding same; correspondence from buyer's counsel regarding same;	1.40	GBM
	Telephone call with J. Rosenberg; review breakdown of buyer expenses and comparison to Dundee; review Dundee cash flow; telephone call with J. Rosenberg regarding same; review revised AVO; telephone call with R. Bengino;	2.40	GBM
	Review of Lowrie supplementary affidavit and e-mails with respect to same; review case law with respect to standing of bitter bidder and draft and send e-mail to G. Moffat with respect to same; review and revise draft order; call with G. Moffat with respect to same; review letter from M. Whittle; review letter from M. Gottlieb to Justice Dunphy; prepare for motion returnable tomorrow;	5.70	RB
Jun-11-18	Review correspondence from buyer's counsel; review responses from buyer regarding expense reduction; review Lowrie affidavit; review draft ASO; attend sale approval motion; revise amending agreement; telephone call with B. Kennedy;	3.20	GBM
	Review factum; Review and prepare notes for motion returnable today; Review motion materials filed in preparation for motion returnable today; attend motion;	3.60	RB
Jun-12-18	Review second amending agreement; correspondence with MNRF regarding same;	0.40	GBM
	Review adjustments;	0.20	GBM
	Correspondence with MNRF; review well list;	0.20	GBM
	Review and consider amending agreement; e-mails with respect to service of Order on Assigned Contract counterparties; instructions to M. Magni with respect to same; call with J. Zakkai with respect to lease registry system;	0.80	RB
Jun-13-18	Review AVO and APA; meeting with R. Bengino regarding action items to close transaction;	0.50	GBM
	Review Reasons of Justice Dunphy; correspondence with R. Bengino regarding same;	0.30	GBM
	Discussion with G. Moffat with respect to e-mail to Buyer's counsel; call	0.70	RB

	with J. Zakkai; Review Justice Dunphy's reasons for decision;		
Jun-14-18	Review correspondence regarding employee interviews; telephone call with J. Rosenberg and J. Zakkai regarding same;	0.40	GBM
	E-mails with T. McCullough with respect to Asset Purchase Agreement; prepare list of outstanding items and send to purchaser's counsel; e-mails with respect to Municipality of Leamington charges; call with T. McCullough;	1.30	RB
Jun-15-18	Review correspondence from MNRF; review AVO regarding same;	0.20	GBM
	Review and respond to e-mail from MNRF; Emails with respect to claims of Municipality; review e-mail from A. English with respect to same;	0.90	RB
Jun-16-18	Review correspondence from lessor; review Reasons of Justice Dunphy; correspondence with J. Rosenberg regarding order assigning leases;	0.60	GBM
Jun-18-18	Call with J. Zakkai with respect to Elexco; review e-mail from T. McCullough and consider same; Call with J. Zakkai to discuss same; review Approval and Vesting Order to consider disclosure of employee information; e-mail G. Moffat with respect to same; draft and send proposed response to e-mail from lease holder;	1.20	RB
Jun-19-18	Review correspondence from buyer's counsel; telephone call with R. Bengino regarding same;	0.40	GBM
	Review correspondence regarding lease assignments;	0.20	GBM
	Review correspondence with lessor regarding termination of leases; review Initial Order and AVO regarding same;	0.40	GBM
	Review correspondence regarding effect of AVO on royalty agreements;	0.30	GBM
	Review draft well transfer;	0.20	GBM
	Research municipal claim against Dundee and draft email to R. Bengino with respect to same;	2.00	DH
	E-mails with respect to closing matters; schedule call to discuss same; consider inquiry with respect to drainage costs; e-mails with respect to leasehold request to register royalty leases on lands; call with J. Zakkai to discuss various employee issues; conference call with buyer to discuss pre-closing matters; review draft license transfer applications; discussion with D. Harland with respect to research; review e-mail from MNRF: consider research with respect to <i>Drainage Act</i> ;	4.00	RB
Jun-20-18	Review correspondence regarding Whittle leases;	0.20	GBM

	Research case law on s. 26 of Drainage Act;	0.40	DH
	Review and consider research from D. Harland and respond to same; e-mail P. Shea; call with P. Shea to discuss disclosure of employee records; review and consider e-mail from N. De Cicco with respect to request for subordination of leasehold interest; e-mail T. McCullough with respect to license transfer applications;	1.60	RB
Jun-21-18	Review and consider various outstanding issues; discussion with D. Harland with respect to research; discussion with G. Moffat; review and consider e-mail from N. De Cicco; fall with N. De Cicco to discuss same; send e-mail to A. English with respect to same;	1.60	RB
Jun-22-18	Review correspondence regarding licence transfers; review draft transfers; meeting with R. Bengino regarding same;	0.40	GBM
	Consider transfer of employee records; review AVO regarding same;	0.20	GBM
	Review and consider e-mails with respect to request to register interests; discuss various matters with G. Moffat; call with J. Zakkai to discuss employees; call with J. Rosenberg; call and leave voice message for T. McCullough;	1.20	RB
Jun-25-18	Review correspondence regarding licence transfer; review draft transfer;	0.20	GBM
	Review correspondence regarding settlement of Maritime lien claim; review AVO regarding same;	0.20	GBM
	Review license transfer applications and e-mails with respect to same; call with T. McCullough with respect to various issues;	1.50	RB
Jun-26-18	Review correspondence regarding subordination request; review subordination agreement;	0.30	GBM
	Review correspondence regarding disclosure of employee records;	0.20	GBM
	Review assignment and novation agreements;	0.20	GBM
	Review correspondence regarding purchase price allocation; review correspondence regarding title review; review assignment agreements;	0.50	GBM
	Calls with J. Zakkai with respect to leases; call with A. Kaufman with respect to Municipality of Leamington drainage act; discussion with G. Moffat with respect to various issues; call with J. Rosenberg; e-mail G. Moffat with respect to same;	1.50	RB
Jun-27-18	Review correspondence regarding MNRF approval timing; review APA regarding same;	0.20	GBM
	Consider transfer of assets on closing;	0.30	GBM

	Meeting with R. Bengino regarding assignment of leases; consider assignment of licences; review correspondence regarding same; review Lowrie affidavit;	1.20	GBM
	Review leases with respect to subordination request; call and leave message for J. Zakkai with respect to same; e-mails with respect to scheduling call; discussion with G. Moffat with respect to e-mail from buyer's counsel; review Asset Purchase Agreement and AVO to consider transfer of licenses; call with T. McCullough; call with J. Rosenberg to discuss various matters; review an respond to e-mail from MNRF with respect to consent to transfer leases;	3.10	RB
Jun-28-18	Review correspondence from MNRF; review summary of leases to be assigned;	0.40	GBM
	E-mail with respect to assignment of contracts;	0.40	RB
Jun-29-18	E-mails with respect to employee records; call with J. Zakkai to discuss various issues; e-mail to Lagasco's counsel to schedule call; review and consider e-mail from MNRF and respond to same; e-mails with respect to office lease; call with T. McCullough; call with G. Moffat;	1.80	RB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount	
Grant B. Moffat	55.80	\$825.00	\$46,035.00	
Derek Harland	3.00	\$275.00	\$825.00	
Rachel Bengino	43.80	\$450.00	\$19,710.00	
Roxana Manea (Law Clerk)	1.50	\$250.00	\$375.00	
Our Fee Herein			\$66,945.00	
HST on Fee			\$8,702.85	
Total Fee and HST				\$75,647.85
<u>Disbursements:</u>				
Computer Research			\$41.76	
Couriers			\$338.74	
Telephone Expense			\$36.86	
Telephone Expense			\$12.10	
Conference Calls			\$58.87	
Telephone Expense			\$39.93	
Conference Calls			\$49.88	
Total Taxable Disbursements			\$578.14	
HST on Disbursements			75.16	
Total Non-Taxable Disbursements			\$0.00	
Total Disbursements and HST				\$653.30
Total Fees, Disbursements & HST				<u>\$76,301.15</u>

ThorntonGroutFinnigan LLP



Per: Grant B. Moffat

Matter No. 1522-007
Invoice No. 32511
Date: Jul 17/18

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED,
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

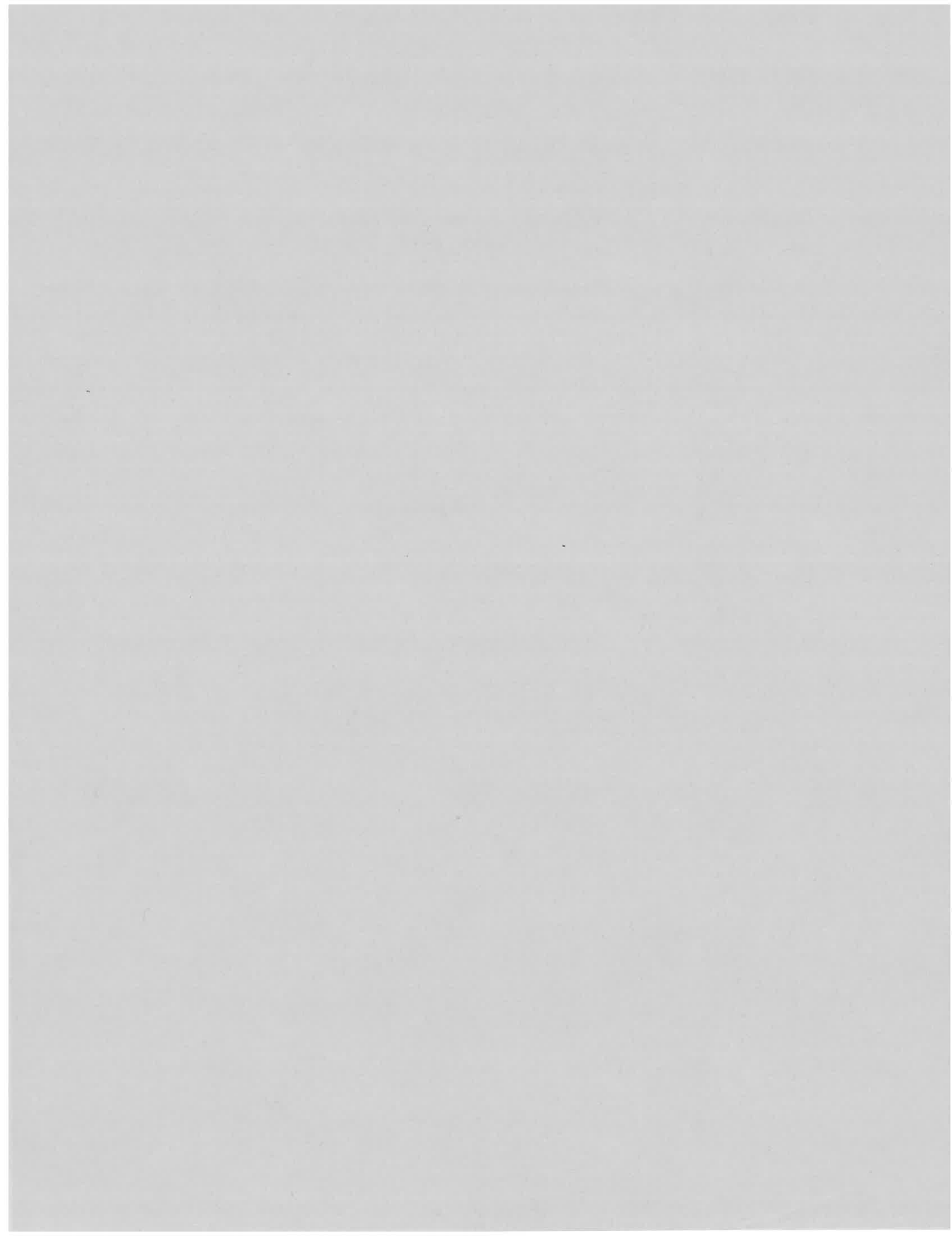
Proceedings commenced at Toronto

**FOURTH BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

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Lawyers for the Monitor



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

FIFTH BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

Jul-02-18	Consider and respond to e-mails from MNRF;	0.20	RB
Jul-03-18	Calls with J. Zakkai to discuss various matters including license transfers, assumption of employees, attendance at premises; e-mails with respect to outside closing date;	1.50	RB
Jul-04-18	Review correspondence regarding plugging program;	0.20	GBM
	Review correspondence regarding licence transfers; meeting with R. Bengino regarding same;	0.30	GBM
	Review correspondence from Buyer's counsel regarding same; consider timing of closing;	0.20	GBM
	Review correspondence regarding lien claim;	0.20	GBM
	Review correspondence from MNRF; review AVO; review APA regarding leases;	0.40	GBM
	Review revised amending agreement; review revised licence transfer; meeting with R. Bengino regarding same; review correspondence with Buyer counsel regarding same;	0.70	GBM
	E-mails with respect to plugging program; review Conoco guaranty agreement; e-mails to T. McCullough with respect to outstanding items; discussion with G. Moffat; call with J. Zakkai to discuss request for information; review revised license transfer applications; review revised Second Amending Agreement;	1.50	RB
Jul-05-18	Review correspondence regarding transfer of lease information to agent; consider confidentiality restrictions; meeting with R. Bengino regarding same;	0.60	GBM
	Review correspondence from MNRF; review correspondence regarding leases;	0.40	GBM
	Review licence transfer; review amending agreement;	0.20	GBM

	Review and revise confidentiality agreement; review APA; review correspondence with Buyer regarding same; review correspondence regarding tax appeal;	0.80	GBM
	Call with J. Zakkai to discuss request for information and exploration license; discussion with G. Moffat with respect to same; review revised well license transfer applications; draft acknowledgment regarding Elexco;	3.00	RB
Jul-06-18	Send draft Elexco acknowledgment to P. Shea for review; call with J. Zakkai to discuss well abandonments; send e-mail to T. McCullough with respect to request to execute subordination agreement; call with A. Kauffman with respect to Drainage Act assessment; e-mail T. McCullough with respect to amendment of guarantee agreement; review revised Well License Transfer Agreements and send same to P. Shea for review;	0.80	RB
Jul-09-18	Review correspondence regarding well plugging program; review Elexco agreement; review APA regarding interim operations; review correspondence regarding employees; consider timing of licence transfers;	1.20	GBM
	Review correspondence regarding lien claim; review correspondence regarding closing conditions;	0.30	GBM
	Review lease agreement;	0.20	GBM
	Follow up with P. Shea with respect to Elexco Acknowledgement Agreement; call with J. Zakkai; review, consider and respond to e-mail from T. McCullough with respect to various outstanding issues; call and leave message for P. Shea; call with J. Zakkai; follow up with T. McCullough with respect to changes to lease agreement; review draft notice;	1.60	RB
	Receive instructions from R. Bengino to obtain corporate search for The Elexco Group; subsequent emails regarding findings and further instructions;	0.30	BJB
Jul-10-18	Review draft employee letter; meeting with R. Bengino;	0.20	GBM
	Review correspondence from Buyer's counsel; review revised employee letter; review licence transfer;	0.60	GBM
	Review correspondence from MNRF regarding licence transfers; review correspondence from Buyer regarding same;	0.20	GBM
	Review correspondence regarding Crown explanation licences;	0.20	GBM
	E-mails with respect to Elexco Acknowledgment Agreement; review and revise draft Lagasco letter to employees; e-mails with respect to executed Asset Purchase Agreement agreement; e-mails with respect to executed well license transfer agreements; call with J. Zakkai with respect to royalty payments; draft letter to Dundee employees; call with J. Zakkai to discuss	2.10	RB

	Lagasco letter;		
Jul-11-18	Review correspondence from Buyer regarding licence transfer;	0.20	GBM
	Review correspondence regarding subordination agreements;	0.20	GBM
	Review acknowledgement from agent;	0.10	GBM
	Review and revise employee letter; review open items under APA; meeting with R. Bengino;	0.50	GBM
	Review correspondence from Buyer regarding employees;	0.20	GBM
	E-mails with respect to executed agreement; e-mails with respect to exploration licenses; draft letter to employees;	1.30	RB
Jul-12-18	Telephone call with Dundee regarding closing issues; telephone call with J. Zakkai; review APA;	1.20	GBM
	Review correspondence regarding employees;	0.20	GBM
	Call with Dundee with respect to closing items; call with J. Zakkai with respect to various issues; e-mails with respect to well lists; e-mails with T. McCullough; call with P. Shea with respect to various issues; review well list;	1.50	RB
Jul-13-18	Review correspondence to employees; review correspondence regarding well list;	0.20	GBM
	E-mails with respect to well lists; call with T. McCullough with respect to same;	0.70	RB
Jul-16-18	Telephone call with J. Rosenberg;	0.30	GBM
	Correspondence with R. Bengino regarding termination of employees;	0.10	GBM
	Review correspondence regarding closing issues;	0.10	GBM
	Review APA regarding employees;	0.20	GBM
	Correspondence with R. Bengino regarding same;	0.10	GBM
	Correspondence with Monitor regarding same;	0.20	GBM
	Review correspondence with Buyer;	0.20	GBM
	Review Monitor's Report regarding post-filing claims;	0.20	GBM
	Review services agreement;	0.20	GBM

	E-mails with J. Zakkai; send follow up e-mail to P. Shea with respect to Elexco Acknowledgment Agreement; call with J. Rosenberg to discuss termination and severance payments; call with J. Zakkai to discuss schedules to license transfer application and Asset Purchase Agreement;	1.30	RB
Jul-17-18	Review services agreement; meeting with R. Bengino regarding revisions to same;	0.30	GBM
	Telephone call with P. Shea regarding termination pay; telephone call with J. Rosenberg regarding same;	0.40	GBM
	Review correspondence regarding licence transfers;	0.20	GBM
	Review and revise draft Master Services Agreement; review Employment Standards Act to determine severance and termination statutory payments and draft and send e-mail to client with respect to same; e-mails with respect to license transfer application schedules;	4.80	RB
Jul-18-18	Telephone call with J. Rosenberg and J. Zakkai regarding closing issues;	1.10	GBM
	Telephone call with FTI regarding discussion with MNRF;	0.30	GBM
	Review correspondence regarding licence transfer;	0.20	GBM
	Review correspondence regarding transfer of leases;	0.20	GBM
	Review correspondence regarding status of financing;	0.10	GBM
	Call with J. Rosenberg; attend conference call with client to discuss various outstanding issues; draft follow up e-mail outlining outstanding issues; e-mail with P. Shea with respect to outstanding documents; call with client to discuss MNRF update; review and revise status update and closing agenda; call with K. Inselbacher;	4.40	RB
Jul-19-18	Conference call with FTI regarding closing agenda and outstanding issues;	0.70	GBM
	Review correspondence with Buyer regarding closing issues;	0.30	GBM
	Review correspondence with lessor regarding royalty arrears; review correspondence from FTI regarding same;	0.20	GBM
	Review correspondence from MNRF regarding licence transfers;	0.20	GBM
	Review MNRF lease assignment step chart;	0.20	GBM
	Review calculation of sale proceeds;	0.20	GBM
	Review correspondence from J. Rosenberg regarding key employee retention;	0.20	GBM

	Calls with J. Zakkai to discuss various issues; call and leave message for P. Shea; e-mail T. McCullough with respect to schedules; review revised status update document; revise draft documents and closing agenda; conference call with client to discuss employee incentive program and various other matters;	1.90	RB
Jul-20-18	Review correspondence regarding Elexco acknowledgment; review correspondence regarding employees;	0.20	GBM
	Telephone call with P. Shea; review correspondence regarding employee compensation;	0.20	GBM
	Telephone call with J. Rosenberg; meeting with R. Bengino regarding closing issues;	0.50	GBM
	Review correspondence regarding employee compensation;	0.20	GBM
	Telephone call with A. Kauffman; meeting with R. Bengino regarding employee payment;	0.40	GBM
	Calls with J. Zakkai; Review e-mail from J. Rosenberg provided status update; call with J. Rosenberg to discuss employee incentive program; discussion with G. Moffat with respect to same;	2.00	RB
Jul-23-18	Review application of WEPPA program termination and severance pay in bankruptcy;	0.80	DH
	Call with J. Zakkai to discuss LRO Order; review revised well license transfer applications; send revised draft Second Asset Purchase Agreement Amending Agreement and well license transfer application to P. Shea for execution;	0.70	RB
Jul-24-18	Review correspondence regarding employee letters; review correspondence from Buyer counsel regarding assigned contracts;	0.30	GBM
	Review lease schedule;	0.20	GBM
	Review waterfall analysis and employee schedule; review correspondence from FTI regarding same;	0.50	GBM
	Review well transfer schedule;	0.20	GBM
	Review correspondence regarding lease transfers; review correspondence regarding Elexco engagement;	0.20	GBM
	E-mails with respect to KERP schedule; call with client to discuss various issues; send KERP schedule to P. Shea; draft e-mail to T. McCullough outlining various Assumed Contracts; review revised DELP letter to employees;	2.10	RB

Jul-25-18	Review correspondence to Buyer; review correspondence to MNRF regarding transfer of liens; telephone call with R. Bengino (x2) regarding same; consider conditions to closing; revise correspondence to Buyer; review correspondence regarding financing for Buyer;	2.60	GBM
	Review correspondence from MNRF regarding licence transfer; review correspondence from Buyer regarding same;	0.20	GBM
	Review correspondence from R. Bengino regarding licence transfer; review correspondence from FTI regarding same;	0.20	GBM
	Correspondence with R. Bengino regarding employee payments;	0.70	DH
	Letter to T. McCullough with respect to closing; review research with respect to WEPPA conducted by D. Harland; review e-mail from MNRF to T. McCullough; call with client to discuss employee responses to DELP letter;	2.90	RB
Jul-26-18	Review correspondence from FTI regarding licence transfer application and employee letter;	0.20	GBM
	Review correspondence with Buyer regarding licence transfer;	0.20	GBM
	Call with J. Zakkai; Emails with respect to documents for execution; review Nadro direction for execution; calls with J. Rosenberg with respect to various issues;	0.90	RB
Jul-27-18	Review correspondence regarding status of closing;	0.20	GBM
	Review correspondence from MNRF;	0.20	GBM
	Review correspondence from Buyer counsel regarding delays in closing; consider APA terms; responding to same;	0.20	GBM
	Review e-mail from T. McCullough; discussion with J. Rosenberg with respect to same;	0.50	RB
Jul-29-18	Review correspondence from Buyer's counsel regarding licence transfers; consider timing of same;	0.20	GBM
Jul-30-18	Review correspondence from R. Bengino regarding conditions under APA; review correspondence from Buyer regarding same; review Nadro direction;	0.40	GBM
	Call with J. Zakkai; Review e-mail from T. McCullough; call with J. Rosenberg to discuss KERP and update to the bank; attend update call with the bank; e-mails with respect to financing;	1.70	RB
Jul-31-18	Review correspondence from Buyer's counsel; review correspondence from MNRF; review correspondence from FTI regarding closing;	0.40	GBM

Receive and review executed documents; provide same to T. McCullough; 0.40 RB
e-mails with respect to call;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

And to engrossing this Bill of Costs, service on the trustee, receive signed Bill of Costs, prepare Notice of Assignment for Assessment and forward the same to the Superintendent and Trustee and attending upon the assessment and serving the Trustee with the assessed Bill of Costs.

Lawyer	Hours	Rate	Amount
Grant B. Moffat	24.00	\$825.00	\$19,800.00
Derek Harland	1.50	\$275.00	\$412.50
Rachel Bengino	37.80	\$450.00	\$17,010.00
Bobbie-Jo Brinkman (Law Clerk)	0.30	\$250.00	\$75.00
Our Fee Herein			\$37,297.50
HST on Fee			\$4,848.68
Total Fee and HST			\$42,146.18

Disbursements:

Computer Research	\$63.36
Fee for searches/registrations	\$24.72
Photocopies	\$28.00
Photocopies - Color	\$9.30
Stationery/Supplies	\$4.80
Total Taxable Disbursements	\$130.18
HST on Disbursements	16.92
Total Non-Taxable Disbursements	\$0.00
Total Disbursements and HST	\$147.10
Total Fees, Disbursements & HST	\$42,293.28

Thornton Grout Finnigan LLP

Per:  Grant B. Moffat

Matter No. 1522-007
Invoice No. 32625
Date: Aug 30/18

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

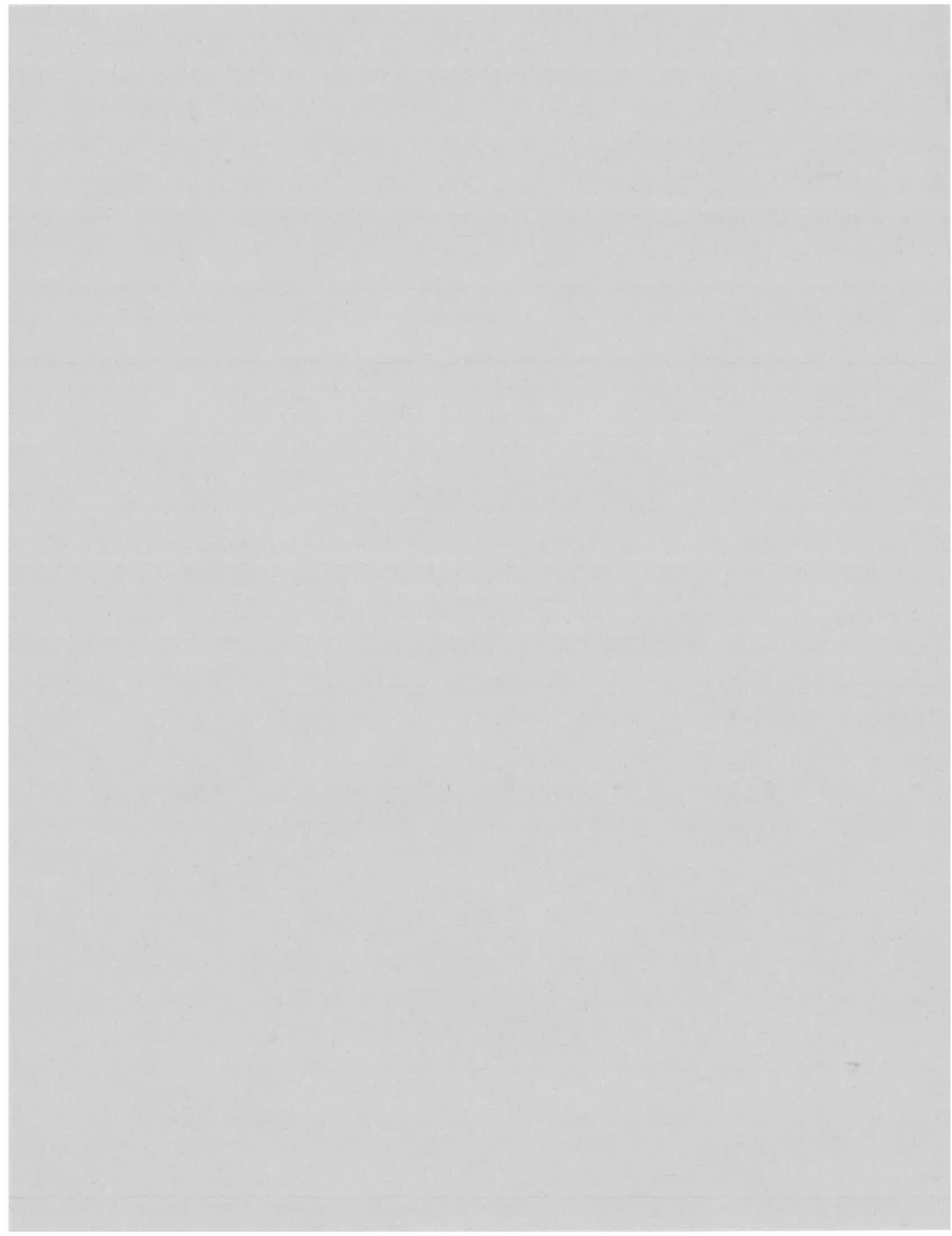
Proceedings commenced at Toronto

**FIFTH BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

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Suite 3200, P.O. Box 329
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M5K 1K7

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Fax: 416-304-1313

Lawyers for the Monitor



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

SIXTH BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending September 12, 2018

Aug-01-18	Call with J. Zakkai; e-mail T. McCullough; e-mail MNRF with respect to well license transfers; e-mails with P. Shea; draft KERP letter;	2.90	RB
Aug-02-18	Review correspondence from MNRF regarding motion to discharge leases; review Approval and Vesting Order; correspondence with R. Bengino regarding KERP;	1.00	GBM
	Review correspondence regarding Nadro claim; review correspondence regarding amalgamation agreement;	0.30	GBM
	Review correspondence with Buyer regarding off shore wells; review correspondence regarding MNRF; review correspondence regarding discharge of leases; review APA regarding same;	0.60	GBM
	E-mails and calls with respect to with respect to plugging wells; respond to e-mail from counsel to Reserve Royalty; e-mails with respect to lease subordination requests; respond to e-mail from MNRF;	1.00	RB
Aug-03-18	Review e-mail from G. Moffat with respect to KERP letter and respond to same; call with J. Zakkai; review and revise KERP letter and send same to client for review; e-mails with respect to scheduling court motion;	1.40	RB
Aug-07-18	E-mails with T. McCullough; call with clients to discuss KERP and well plugging; call with T. McCullough and J. Zakkai to discuss specific conveyances, employee incentive program and other outstanding matters; review revised closing agenda and send same to T. McCullough for review;	1.50	RB
Aug-08-18	Send e-mail to court with respect to attendance; call with clients to discuss various outstanding issues; send updated closing agenda to P. Shea; review letter from Elexco;	1.10	RB
Aug-09-18	Review correspondence regarding KERP; review closing agenda;	0.40	GBM
	Review e-mail with respect to transfers; e-mail commercial list; call with J. Rosenberg to discuss adjustments; review lease agreement and provide	2.90	RB

comments on same; e-mails with respect to Asset Purchase Agreement; e-mails to P. Shea with respect to KERP; e-mails to court office; Emails with respect to lease schedules; call with A. English to discuss upcoming motion; call with J. Zakkai to discuss same; review and provide comments on draft letter to union;

Aug-10-18	Review correspondence to union; review correspondence regarding motion to address title issues; review list of outstanding closing items;	0.50	GBM
	Meeting with R. Bengino regarding closing issues to be addressed; review correspondence from buyer counsel regarding same;	0.60	GBM
	Review correspondence regarding assumed employees;	0.20	GBM
	Telephone call with J. Rosenberg regarding discharge of NBC charges;	0.30	GBM
	Review letter to contract counterparty;	0.20	GBM
	Review correspondence regarding form of order to convey leases;	0.20	GBM
	Prepare update list; discussion with G. Moffat with respect to same; call with clients to discuss various issues; draft direction to Marcus Terminals; call with clients to discuss discharge of NBC registrations; call and leave message for A. English with respect to same; draft letter to MNRF regarding surrender of exploration licenses upon closing; call with Elexco with respect to lease schedules;	3.50	RB
Aug-13-18	Review correspondence regarding surrender of exploration licences; review correspondence with MNRF regarding same;	0.20	GBM
	Review correspondence regarding closing documents;	0.20	GBM
	Review licence application;	0.20	GBM
	Telephone call with J. Rosenberg; consider closing adjustments;	0.40	GBM
	E-mails with respect to court attendance; review e-mails from A. English with respect to assignment schedules and e-mails with respect to same; call with J. Rosenberg; send draft letter to clients for review; call with J. Rosenberg to discuss update call; attend update call with NBC; review draft KERP letter and send to client for review; e-mails with respect to court motion; send e-mail to MNRF with respect to security deposit;	2.80	RB
Aug-14-18	Review correspondence regarding termination of employees; review employee letter; meeting with R. Bengino;	0.70	GBM
	Review correspondence with MNRF; review agenda for call with buyer; meeting with R. Bengino; conference call with Buyer and FTI to discuss open closing items; consider timing of motion and employee payments;	2.60	GBM
	Meeting with R. Bengino; consider timing of closing;	0.40	GBM

	Review correspondence with Buyer regarding same;	0.20	GBM
	Consider issues to be resolved prior to closing;	0.30	GBM
	E-mails with respect to employees; call with clients with respect to various issues; call with P. Shea with respect to employees; discussion with G. Moffat with respect to outstanding issues; draft orders with respect to motion returnable August 28, 2018; discussion with respect to same with G. Moffat; discussion with respect to KERP payments with J. Rosenberg; e-mails with A. English with respect to orders; attend update call with purchaser and counsel to discuss outstanding items; follow up call with client with respect to same; consideration of same; call with T. McCullough with respect to same and timing of closing; review Asset Purchase Agreement to consider post-closing assignments;	8.20	RB
Aug-15-18	Review correspondence regarding post-closing matters; review APA regarding same;	0.40	GBM
	Review correspondence from FTI regarding MNRF deliverables;	0.20	GBM
	E-mails with respect to vacating Court motion and review letter with respect to same; prepare detailed closing agenda specific for Dundee; revise Marcus Terminals direction;	2.90	RB
Aug-16-18	Review employee offers of employment;	0.30	GBM
	Review Schedule of employment terms;	0.20	GBM
	Telephone call with J. Rosenberg regarding same;	0.40	GBM
	Consider additional key employee costs;	0.20	GBM
	Telephone call with A. Kauffman;	0.30	GBM
	Review correspondence regarding revised cash flow;	0.20	GBM
	Review correspondence with Buyer regarding employee offers; review correspondence from FTI regarding same;	0.20	GBM
	Meeting with R. Bengino regarding adjustments to purchase price; review APA; review correspondence to employees;	0.40	GBM
	Call with J. Rosenberg to discuss offers of employment and KERP; call with A. Kaufman to discuss same; draft and send e-mail to A. Kaufman with respect to same; review proposed offer of employment letter and provide comments on same; further revise Dundee to do list and calls with respect to same; discussions with respect to same;	4.20	RB
Aug-17-18	Review correspondence to employees; review terms of retention payments; consider funding of same; meeting with R. Bengino regarding	1.00	GBM

	employee offers;		
	Call with clients; revise draft KERP letters; call with P. Shea; consideration of same; call with J. Zakkai; listen to voice message from A. Kauffman and return call;	2.50	RB
Aug-20-18	Review correspondence from FTI regarding assignment of agreements; review APA amending agreement; correspondence with Bank counsel; review correspondence regarding closing date;	0.40	GBM
	Telephone call with A. Winton; review correspondence from FTI regarding closing;	0.20	GBM
	Conference call with FTI, Buyer and counsel regarding closing status; telephone call with J. Rosenberg and J. Zakkai; review employee offer template; review cash flow; consider timing of stay extension;	1.20	GBM
	Telephone call with J. Zakkai and J. Rosenberg regarding tax pools; review correspondence regarding employee letters;	0.40	GBM
	Revise employee letter; meeting with R. Bengino regarding same;	0.30	GBM
	Review correspondence from Buyer counsel; meeting with R. Bengino regarding same; review correspondence regarding closing;	0.40	GBM
	E-mails with respect to spreadsheet for surrendered leases; review draft consulting agreement; e-mails with respect to Court report; e-mails with respect to Second Asset Purchase Agreement Amending Agreement; attend conference call with purchaser; review draft employee termination letter; discussion with G. Moffat with respect to same;	3.70	RB
Aug-21-18	Telephone call with R. Bengino; review correspondence regarding amending agreement;	0.40	GBM
	Revised draft employee termination letter and send to client for review; e-mails with respect to closing agenda; prepare response to inquiry with respect to Second Asset Purchase Agreement Amending Agreement; call with G. Moffat;	1.90	RB
Aug-22-18	Review correspondence from FTI regarding employee payments; review letter to employees;	0.20	GBM
	Telephone call with J. Rosenberg and J. Zakkai;	0.20	GBM
	Review correspondence with MNRF; meeting with R. Bengino;	0.20	GBM
	Review and respond to e-mail from MNRF; call with J. Zakkai; amend Dundee closing to do list; call with clients with respect to closing items;	1.10	RB
Aug-23-18	Review correspondence regarding adjustments to APA;	0.20	GBM

	Review correspondence regarding MNRF status;	0.20	GBM
	Review statement of adjustments; meeting with R. Bengino regarding same; telephone call with J. Rosenberg regarding same;	0.70	GBM
	Review APA regarding adjustments; review vesting order;	0.20	GBM
	Call with J. Zakkai to discuss lease schedules; review draft adjustments; call with J. Zakkai with respect to same; discussions with respect to adjustments; review and revise draft Orders;	3.20	RB
Aug-24-18	Conference call with FTI, Buyer and counsel;	1.00	GBM
	Review statement of adjustments;	0.20	GBM
	Review correspondence regarding same;	0.20	GBM
	Review correspondence regarding adjustments;	0.20	GBM
	Review revised statement of adjustments and correspondence with FTI regarding same;	0.40	GBM
	Review list of closing items;	0.20	GBM
	Review e-mails with respect to cure costs; attend update call with Lagasco and Monitor; follow up call with Monitor and consideration of same; update Dundee to do list and discussion with J. Zakkai with respect to same;	2.80	RB
Aug-25-18	Emails with respect to purchase price adjustments;	0.20	RB
Aug-27-18	Review correspondence from COPL counsel; correspondence to FTI regarding same;	0.20	GBM
	Telephone call with R. Bengino regarding adjustments;	0.30	GBM
	Review working capital adjustment;	0.20	GBM
	Review calculation of purchase price flow of funds; review correspondence from FTI regarding same;	0.30	GBM
	Conference call with NBC and counsel regarding status of transaction;	0.60	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	E-mails with respect to Dundee closing list; review letter from M. Gottlieb; e-mails with respect to court motion; call with client with respect to same; call with G. Moffat with respect to adjustments; attend update call with lender;	2.50	RB

Aug-28-18	Meeting with R. Bengino; review vesting order; revise correspondence to COPL;	0.30	GBM
	Review correspondence regarding closing items list;	0.20	GBM
	Review updated closing agenda;	0.20	GBM
	Review amending agreement regarding adjustments and statement of adjustments;	0.30	GBM
	Review and revise draft orders; meeting with R. Bengino regarding same;	0.40	GBM
	Draft responding letter to M. Gottlieb; call with J. Rosenberg; calls with J. Zakkai with respect to KERP and lease schedules; discussion with G. Moffat with respect to draft orders; revise draft orders and send same to client for review; consideration regarding collective bargaining agreement;	1.50	RB
Aug-29-18	Review correspondence regarding collective agreement;	0.20	GBM
	Attend update call with Buyer, counsel and FTI; telephone call with J. Rosenberg regarding outstanding closing issues;	1.20	GBM
	Discuss collective bargaining agreement with G. Moffat; attend update call with Lagsco; follow up call with J. Rosenberg; review Asset Purchase Agreement with respect to title to purchased assets; e-mails with respect to lease schedules;	2.20	RB
Aug-30-18	Review correspondence regarding Elexco review;	0.20	GBM
	Review adjusted purchase price calculation;	0.40	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Review APA regarding adjustments;	0.20	GBM
	Review correspondence with Buyer regarding collective agreement; review correspondence from MNRF;	0.20	GBM
	Review correspondence with Buyer regarding invoices after Effective Date;	0.20	GBM
	Review closing agenda;	0.20	GBM
	Calls with Monitor to discuss adjustments; review and respond to e-mail from MNRF; review and consider terms of collective bargaining agreement;	1.60	RB
Aug-31-18	Review correspondence regarding financing of transaction; correspondence with R. Bengino regarding same;	0.40	GBM

	Review e-mails with respect to leases; attend Lagasco update call; follow up call with client; discussions with respect to Elexco Acknowledgment Agreement; call and leave message for P. Shea; call and leave message for T. McCullough; draft amendment to Acknowledgment Agreement; revise draft Marcus Terminals direction; review correspondence from M. Gottlieb; call with T. McCullough with respect to same; call with client with respect to same; call with M. Gottlieb with respect to same; send e-mail to A. Kauffman with respect to same;	4.60	RB
Sep-01-18	Review correspondence from COPL counsel regarding injunction relief; review correspondence from FTI and NBC regarding same; consider impact on APA; correspondence from M. Gottlieb; correspondence with R. Bengino;	1.00	GBM
	E-mails with respect to letter from M. Gottlieb, court attendance and scheduling calls with respect to same;	0.60	RB
Sep-02-18	Review Orex NDA; consider impact of same; review correspondence from COPL's counsel; review Elexco amending agreement; review COPL APA; review correspondence from R. Bengino regarding same; review correspondence from Orex counsel;	1.40	GBM
	Telephone call with FTI regarding COPL NDA;	0.50	GBM
	Telephone call with counsel to COPL, NBC, Dundee and Lagasco;	0.40	GBM
	Telephone call with COPL counsel;	0.20	GBM
	Telephone call with J. Rosenberg and R. Bengino; consider timing of litigation;	0.40	GBM
	Review Non-Disclosure Agreement and Asset Purchase Agreement with respect to Macleod and COPL; e-mails with respect to same; attend conference call with Monitor team to discuss same; attend conference call with COPL and various other parties to discuss Tuesday motion; follow up call with G. Moffat and J. Rosenberg with respect to same;	1.90	RB
Sep-03-18	Correspondence from Buyer counsel; correspondence from COPL counsel; review Lowrie affidavit; review brief from COPL counsel; correspondence with R. Bengino;	2.20	GBM
	E-mails with respect to court attendance; review COPL's Aide memoire; send same to Justice Dunphy;	0.60	RB
Sep-04-18	Attendance before Justice Dunphy on injunction scheduling motion; discussion with J. Rosenberg; telephone call with K. Koury; review Endorsement; review correspondence from Buyer counsel;	2.40	GBM
	Review correspondence from MNRF; meeting with R. Bengino; telephone call with J. Rosenberg;	0.60	GBM

	Review closing agenda;	0.20	GBM
	Review outstanding items to close;	0.30	GBM
	Review vesting order;	0.20	GBM
	Review memo regarding tax pools; consider impact on existing APA structure; meeting with R. Bengino;	0.80	GBM
	Telephone call with J. Rosenberg; revise Elexco agreement;	0.40	GBM
	E-mails with respect to court attendance; discuss court attendance with G. Moffat; call with J. Zakkai with respect to Marcus Terminals Direction; review and consider proposed tax steps; e-mails with respect to Elexco Acknowledgment Agreement amendment; review and revise draft employee termination letter;	2.80	RB
Sep-05-18	Review tax memo; attend conference call with FTI, Buyer and counsel regarding closing status; review closing agenda; telephone call with employment counsel;	2.20	GBM
	Review correspondence regarding injunction application; review correspondence from FTI regarding same;	0.40	GBM
	Correspondence regarding stay extension;	0.20	GBM
	Draft Fourth Monitor's Report; e-mails with respect to Orders and schedules; attend update call with purchaser; follow up discussion with G. Moffat; call with A. Kaufman with respect to assignment schedules and e-mails with respect to same; call with J. Zakkai to discuss various outstanding issues;	3.30	RB
Sep-06-18	Review correspondence from MNRF regarding leases; review lease schedules; review draft orders;	1.10	GBM
	E-mails with MNRF with respect to scheduling call; e-mails with respect to updates; draft report; review draft e-mail with respect to municipal taxes;	1.40	RB
Sep-07-18	Review correspondence from Lagasco regarding injunction;	0.20	GBM
	Review correspondence from MNRF regarding assignments; review schedules;	0.30	GBM
	Telephone call with employment counsel;	0.20	GBM
	Review APA regarding adjustments; review adjustment schedule; meeting with R. Bengino;	0.60	GBM
	Review correspondence from MNRF;	0.20	GBM

	Meeting with R. Bengino regarding MNRF call; consider timing of licence transfer approvals;	0.30	GBM
	Telephone call with FTI, Lagasco and counsel regarding closing items; telephone call with J. Rosenberg and J. Zakkai regarding same; telephone call with COPL counsel; telephone call with FTI regarding closing agenda; meeting with R. Bengino regarding report to Court;	3.90	GBM
	Telephone call with J. Rosenberg and J. Zakkai;	0.20	GBM
	E-mails with A. English with respect to lease assignments; discussion with G. Moffat with respect to various outstanding issues; call with MNRF to discuss lease assignments; attend numerous calls with respect to various closing items; call with A. English to discuss LRO Orders and schedules; draft Monitor's Fourth Report;	8.60	RB
Sep-08-18	Review APA and correspondence with Buyer; review adjustments; review correspondence from FTI regarding same; review correspondence from Buyer regarding same; review AVO; review correspondence with MNRF; prepare summary of responses on adjustment issues;	3.20	GBM
Sep-09-18	Correspondence with J. Rosenberg; review municipal tax arrears statements; correspondence with J. Zakkai; revise responses on adjustment issues; correspondence with Buyer regarding closing; correspondence with FTI regarding same;	2.90	GBM
	Review and revise 4th Report; correspondence with FTI regarding cash flow forecasts; review correspondence from MNRF regarding closing and assignment of leases; review cash flow forecasts; correspondence with J. Zakkai;	3.80	GBM
	Draft Monitor's report; review draft orders; review draft e-mail/letter with respect to closing of transaction; review draft cash flows; emails with respect to municipal taxes;	3.20	RB
Sep-10-18	Telephone call with Buyer regarding closing issues; correspondence with FTI summarizing status of same; summarize status of adjustments; review APA regarding same; correspondence to Buyer's counsel;	2.80	GBM
	Conference call with FTI regarding status of transaction;	0.50	GBM
	Telephone call with Lagasco and counsel; correspondence with FTI; telephone call with J. Rosenberg; correspondence with NBC counsel;	2.30	GBM
	Telephone call with A. Kauffman;	0.30	GBM
	E-mails with respect to crown lease schedules; review and consider email from G. Moffat with respect to call with I. Wallace; attend Monitor team conference call to discuss same; attend Lagasco update call; attend follow up call with J. Rosenberg; compile and circulate fully executed	2.40	RB

	Elexco Acknowledgment Agreement; emails with respect to Whittle Leases;		
Sep-11-18	Review correspondence from Buyer's counsel; consider timing of lease schedules; review draft orders; telephone call with K. Koury; correspondence with COPL counsel; correspondence with A. Kauffman; correspondence with Buyer's counsel; meeting with R. Bengino; telephone call with I. Wallace; meeting with R. Bengino;	3.50	GBM
	Conference call with Deloitte and Lagasco regarding tax pools;	0.50	GBM
	Telephone call with NBC and A. Kauffman;	0.50	GBM
	Telephone call with J. Rosenberg; review correspondence regarding closing issues;	0.50	GBM
	Correspondence with FTI regarding closing;	0.20	GBM
	Call with J. Zakkai with respect to joint venture agreements; discussion with G. Moffat with respect to various issues; attend conference call with respect to tax pools; attend bank update call; call with J. Rosenberg; email draft orders to MNRF for review; draft closing documents; prepare General Conveyance Form; prepare Assumption Agreement; review letter from I. Wallace and draft cash flow;	4.80	RB
Sep-12-18	Review cash flow forecast; attendance before Justice Dunphy; meeting with I. Wallace; review correspondence regarding cash flow assumptions; consider timing of closing; review correspondence regarding draft order;	1.80	GBM
	Telephone call with J. Rosenberg regarding payments due on closing;	1.10	GBM
	Telephone call with Buyer counsel and FTI regarding adjustments and flow of funds on closing; meeting with R. Bengino;	0.80	GBM
	Attend conference call with FTI, Lagasco and counsel; telephone call with J. Rosenberg and J. Zakkai;	1.00	GBM
	Telephone call with Lagasco and counsel regarding tax pools; meeting with R. Bengino;	0.80	GBM
	Search court lists; Attend court motion; revised draft order and send to G. Moffat for review; call with A. English; attend call with client and T. McCullough; attend Lagasco update call; attend follow up call with client; attend call to discuss tax pools; revise draft closing documents revise draft Court Orders;	6.40	RB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount	
Grant B. Moffat	74.60	\$825.00	\$61,545.00	
Rachel Bengino	96.20	\$450.00	\$43,290.00	
Our Fee Herein			\$104,835.00	
HST on Fee			\$13,628.55	
Total Fee and HST				\$118,463.55
 <u>Disbursements:</u>				
Photocopies			\$0.25	
Photocopies - Colour			\$2.70	
Transportation			\$3.82	
Telephone Expense			\$2.42	
 Total Taxable Disbursements			\$9.19	
HST on Disbursements			1.19	
 Total Non-Taxable Disbursements			\$0.00	
Total Disbursements and HST				<u>\$10.38</u>
 Total Fees, Disbursements & HST				<u>\$118,473.93</u>

Thornton Grout Finnigan LLP

Per:  Grant B. Moffat

Matter No. 1522-007
 Invoice No. 32648
 Date: Sep 13/18

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**SIXTH BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

Thornton Grout Finnigan LLP
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Lawyers for the Monitor

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

SEVENTH BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending September 30, 2018

Sep-13-18	Prepare Flow of Funds chart and e-mails with respect to same; review e-mail from MNRF;	1.20	GBM
	Review correspondence regarding MNRF leases;	0.30	GBM
	Review correspondence regarding closing;	0.30	GBM
Sep-14-18	Review agenda for call with buyer; review correspondence from municipalities regarding unpaid taxes; telephone call with Buyer and counsel regarding closing status; telephone call with FTI regarding closing checklist;	1.60	GBM
	E-mails with respect to MNRF; attend Lagasco update conference call;	0.90	RB
Sep-15-18	Correspondence with Buyer's counsel; correspondence with FTI and NBC;	0.40	GBM
	E-mails with respect to financing;	0.20	RB
Sep-16-18	Review draft amending agreement; consider terms to address extension if required to satisfy MNRF conditions; correspondence with R. Bengino regarding same;	0.70	GBM
	Revise draft Third Amending Agreement; e-mails with respect to call tomorrow; continue to prepare flow of funds schedule; send to G. Moffat for review; e-mails with respect to draft directions;	1.60	RB
Sep-17-18	Review correspondence from Buyer's counsel; telephone call with J. Rosenberg; correspondence with NBC counsel; conference call with FTI, Lagasco and counsel; consider extension of closing date; correspondence to NBC;	2.20	GBM
	Telephone call with NBC and counsel;	0.30	GBM

	Review correspondence from Buyer counsel; correspondence with FTI; correspondence with NBC; telephone call with J. Rosenberg;	0.40	GBM
	Telephone call with I. Wallace; draft letter to Service List; review and revise amending agreement; review estimate of additional costs associated with extension; telephone call with J. Rosenberg and J. Zakkai regarding same; conference call with NBC and FTI regarding extension request; telephone call with I. Wallace;	6.70	GBM
	Attend call with Buyer; discussions with G. Moffat; attend update call with Lender; review letter to Service List; send letter; review and respond to update e-mail from MNRF; call with MNRF to discuss same; review revised Third Asset Purchase Agreement Amending Agreement and discussions with G. Moffat with respect to same; revise draft Third Asset Purchase Agreement Amending Agreement and send to clients for review; e-mails with respect to scheduling call to discuss Asset Purchase Agreement Amending Agreement;	4.30	RB
	Instructions from G. Moffat and attend to preparation of letter to Service List; review and revise same;	0.50	RGM
Sep-18-18	Telephone call with J. Rosenberg and J. Zakkai regarding amending agreement; review revisions to same; further revisions to amending agreement; correspondence with FTI regarding same; correspondence with J. Rosenberg regarding employee communication; telephone call with P. Shea; telephone call with A. Kauffman; correspondence with FTI regarding Lagasco APA; correspondence with P. Shea;	4.20	GBM
	Telephone call with FTI regarding amending agreement; telephone call with I. Wallace; revise amending agreement;	2.30	GBM
	Call to discuss Third Asset Purchase Agreement Amending Agreement;	0.50	RB
	Review revised Asset Purchase Agreement Amending Agreement; e-mails with respect to court motion;	0.30	RB
	Office conference with G. Moffat; email to Commercial List Office requesting time on September 19th; prepare and finalize Commercial List Request Form; emails with Commercial List Office regarding same;	0.40	BJB
Sep-19-18	Attend before Justice Dunphy regarding adjournment of motion; correspondence with FTI, NBC and Buyer regarding same; correspondence to Service List regarding same; review amending agreement;	1.50	GBM
	Revise amending agreement; correspondence with A. Kauffman; correspondence with FTI; telephone call with J. Rosenberg; further amendments to Third Amending Agreement; telephone call with A. Kauffman; telephone call with J. Rosenberg; review correspondence	3.50	GBM

	regarding capping; further revisions to amending agreement;		
	E-mails with respect to motion; review letter to Service List; e-mails with respect to Service List; attend update call with MNRF;	0.70	RB
	Email to Commercial List Office regarding Court attendance on September 20; office conference with G. Moffat regarding same; finalize letter to Service List; forward letter to Service List by email, courier and facsimile; updating Service List; email to Jeff Rosenberg enclosing updated Service List; additional email to make further changes to Service List; complete same; email to J. Rosenberg regarding same;	0.90	BJB
Sep-20-18	Attend motion to extend closing date; meeting with Buyer counsel; telephone call with J. Rosenberg; review correspondence to service list; telephone call with NBC; correspondence to Boyer; meeting with R. Bengino;	6.20	GBM
	Attend motion returnable today; draft e-mail to service list; respond to e-mail from MNRF; discussion with G. Moffat with respect to letter to service list; send letter to service list; draft letter to I. Wallace; revise draft Monitor's Report; discussion with G. Moffat;	5.80	RB
Sep-21-18	Revise correspondence to Buyer counsel; review correspondence from MNRF; meeting with FTI; telephone call with NBC and FTI; telephone call with P. Shea; telephone call with J. Rosenberg; telephone call with MNRF; meeting with R. Bengino; correspondence with Buyer counsel;	5.20	GBM
	Telephone call with J. Rosenberg; meeting with R. Bengino regarding closing status;	0.30	GBM
	Telephone call with Buyer's counsel; telephone call with J. Rosenberg; review closing adjustments;	1.50	GBM
	Review letter to I. Wallace; discussions with G. Moffat; call with National Bank of Canada; attend call with P. Shea; review and revise draft letter; draft Third Asset Purchase Agreement Amending Agreement; attend call with MNRF; call with A. English with respect to requirements to tender on Closing date; correspondence from MNRF; prepare list of items to tender; send e-mail to MNRF;	4.90	RB
Sep-22-18	Review correspondence from Buyer counsel; review correspondence from lender; correspondence to Buyer counsel; correspondence with FTI regarding status of Buyer financing;	3.60	GBM
	E-mails with respect to transferred leases schedules; review e-mails with respect to responses to various questions posed to Lagasco; e-mails with Monitor team with respect to same;	0.60	RB
Sep-23-18	Review correspondence from Buyer's counsel; correspondence to Buyer's counsel; telephone call with J. Rosenberg; consider relief to be sought in	3.10	GBM

	connection with sale process;		
	Revise report; telephone call with A. Kauffman; telephone call with NBC and FTI; further revisions to report; review comments on draft report from FTI;	7.20	GBM
	Review term sheets and e-mails with respect to same; review MacLeod Asset Purchase Agreement; review cash flow forecasts; draft letter to Lagasco; revise list of items to tender; call with National Bank of Canada to discuss extension of closing date;	5.20	RB
	review and revise draft report; send e-mail to P. Shea; review comments on draft report;		
Sep-24-18	Office conference with G. Moffat;	0.20	JTP
	Telephone call with J. Rosenberg; telephone call with P. Shea; telephone call with K. Koury; correspondence from Buyer's counsel; revise report; meeting J. Porter; review further revisions to report; meeting with R. Bengino regarding same; telephone call with Buyer's counsel; further revisions to report; telephone call with J. Rosenberg regarding same; further revise report; telephone call with Buyer's counsel regarding financing status; telephone call with A. Kauffman;	6.70	GBM
	Calls with Monitor and P. Shea with respect to closing; discussion with G. Moffat with respect to same; review and revise draft Report; e-mails with respect to closing; further revise draft report and send to client for review; review and revise report; discussions with respect to same; finalize and serve report;	6.50	RB
	Updating Service List; email to J. Rosenberg and P. Shea enclosing revised Service List;	0.30	BJB
Sep-25-18	Review correspondence from NBC regarding closing status; correspondence with NBC regarding same; telephone call with K. Koury;	0.80	GBM
	Review and revise draft order; review SSP regarding same; meeting with R. Bengino;	1.20	GBM
	Review correspondence from COPL solicitor;	0.20	GBM
	Telephone call with J. Rosenberg; telephone call with I. Wallace and T. McCullough; meeting with R. Bengino regarding amendments to SSP; consider terms of SSP; correspondence to COPL counsel;	1.30	GBM
	Revise draft order; review SSP; several telephone calls with J. Rosenberg and J. Zakkai regarding same;	1.00	GBM
	Review revised cash flow forecast; telephone call with J. Rosenberg and J. Zakkai; review third report and Lowrie affidavit regarding financial position of Lagasco; telephone call with Lagasco and counsel; telephone	2.10	GBM

	call with J. Rosenberg;		
	Telephone call with NBC regarding closing status;	0.40	GBM
	Telephone call with A. Winton; telephone call with J. Rosenberg; telephone call with A. Winton;	0.50	GBM
	Review cash flow;	0.20	GBM
	Review report; consider submissions;	0.80	GBM
	Revise draft Order and send to G. Moffat for review; e-mails with P. Shea; discussion with G. Moffat with respect to same; calls with each of A. Winton and client; call with T. McCullough;	5.10	RB
Sep-26-18	Review cash flow forecast; telephone call with F. Lamie; telephone call with J. Zakkai; review correspondence regarding cash flow; meeting with R. Bengino; telephone call with MNRF counsel;	1.60	GBM
	Review revised cash flow; telephone call with MNRF; telephone call with Buyer counsel; meeting with R. Bengino; telephone call with FTI; consider extension of closing date; review orders; prepare submissions; attend Justice Dunphy; correspondence with NBC;	5.20	GBM
	Review correspondence from J. Zakkai; telephone call with J. Rosenberg and J. Zakkai regarding cash flow;	0.40	GBM
	Review prior Reasons for Decision; call with J. Zakkai; review e-mails with respect to lease assignment schedules; discussions with G. Moffat with respect to closing; call with K. Inselbacher with respect to closing; call with F. Lamie with respect to court motion today; calls with Monitor with respect to various issues; numerous calls with respect to motion; amend order; prepare for and attend motion returnable today; issue order; serve order and endorsement;	7.10	RB
	Attendance at Court - delivery of affidavit of Jane Lowrie to G. Moffat and R. Bengino;	0.80	AD
Sep-27-18	Review correspondence from Buyer regarding due diligence; correspondence with K. Koury; review due diligence materials on financing; correspondence with FTI regarding same; correspondence with Buyer's counsel regarding due diligence requests; review Forbes financial information; review Forbes APA;	4.40	GBM
	Review documents provided supporting Lories affidavit; e-mails to T. McCullough with respect to same; call with T. McCullough with respect to same; review list of comments on Affidavit; call with counsel to MacLeod;	2.50	RB
Sep-28-18	Review documentation governing financing; correspondence with FTI regarding same; telephone call with J. Rosenberg and J. Zakkai;	3.20	GBM

correspondence with Buyer's counsel; conference call with FTI and Buyer's counsel;

	Review emails with respect to Lowrie Affidavit; Emails with respect to crown lease schedules;	0.40	RB
Sep-29-18	Review APA with Forbes; consider assumption of liabilities; review correspondence from Buyer regarding same; review affidavit regarding same; correspondence with Buyer's counsel regarding due diligence requests;	1.70	GBM
Sep-30-18	Review correspondence from MNRF; correspondence with J. Rosenberg; consider timing of approval of licence transfers;	0.50	GBM

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount	
John T. Porter	0.20	\$875.00	\$175.00	
Grant B. Moffat	84.90	\$825.00	\$70,042.50	
Rachel Bengino	46.60	\$450.00	\$20,970.00	
Bobbie-Jo Brinkman (Law Clerk)	1.60	\$250.00	\$400.00	
Roxana Manea (Law Clerk)	0.50	\$250.00	\$125.00	
Adam Driedger (student)	0.80	\$275.00	\$220.00	
Our Fee Herein			\$91,932.50	
HST on Fee			\$11,951.23	
Total Fee and HST				\$103,883.73
<u>Disbursements:</u>				
Couriers			\$688.43	
Photocopies			\$1,609.50	
Photocopies - Colour			\$155.10	
Stationery/Supplies			\$34.24	
Conference Calls			\$37.99	
Conference Calls			\$34.94	
Filed Fourth Report of the Monitor, Confidential Appendix and Affidavit of Service			\$55.00	
Total Taxable Disbursements			\$2,615.20	
HST on Disbursements			339.98	
Total Non-Taxable Disbursements			\$0.00	
Total Disbursements and HST				\$2,955.18
Total Fees, Disbursements & HST				<u>\$106,838.91</u>

Thornton Grout Finnigan LLP



Per: Grant B. Moffat

Matter No. 1522-007
Invoice No. 32715
Date: Oct 16/18

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

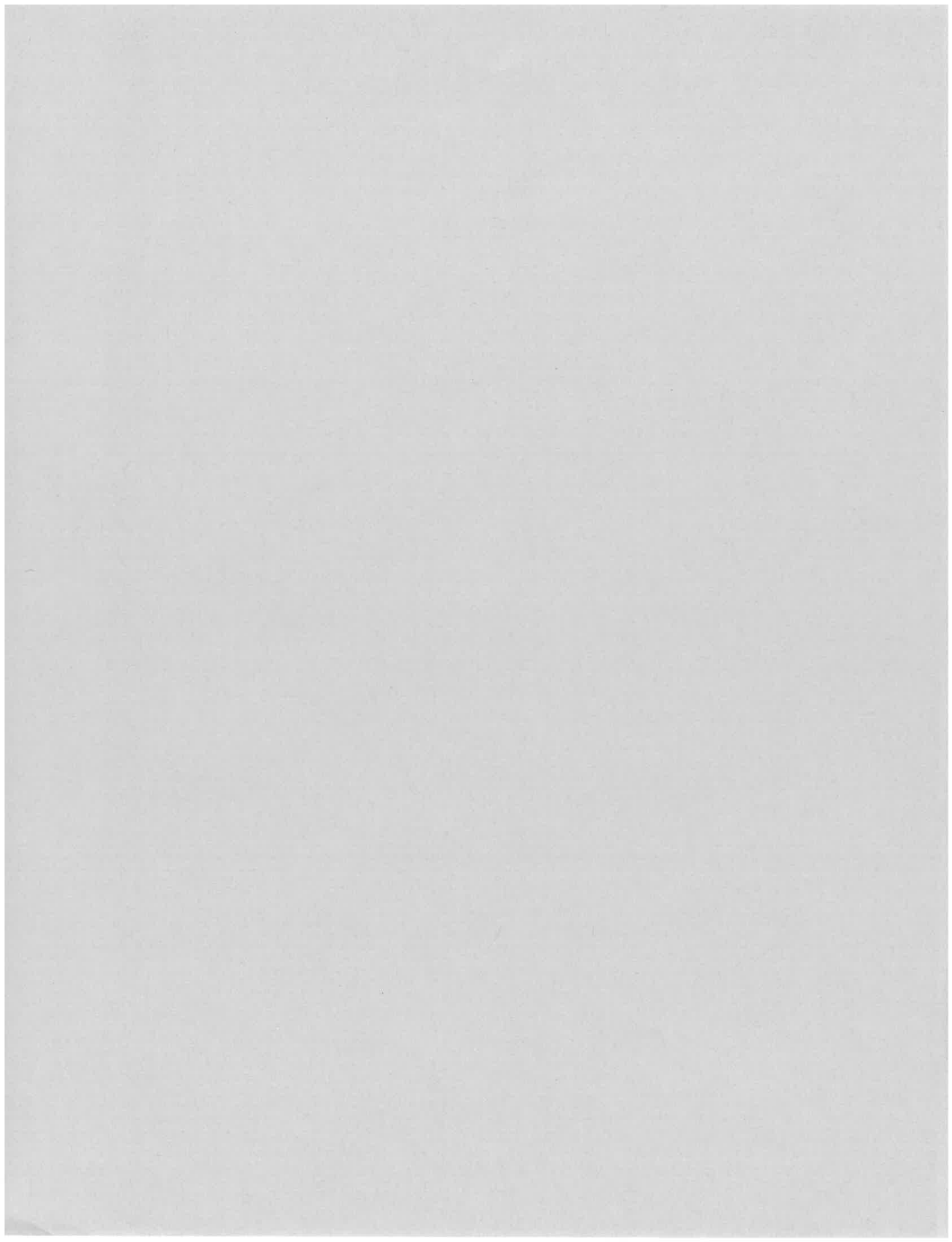
Proceedings commenced at Toronto

**SEVENTH BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

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Lawyers for the Monitor



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

EIGHTH BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending November 9th, 2018

Oct-01-18	Review correspondence from MNRF; review correspondence from J. Rosenberg; telephone call with J. Rosenberg regarding cash flow; telephone call with MNRF counsel;	1.30	GBM
	Conference call with MNRF and FTI; telephone call with FTI;	1.20	GBM
	Telephone call with Buyer's counsel; review correspondence from MNRF;	0.40	GBM
	Telephone call with J. Rosenberg; telephone call with trade creditor; review correspondence from Buyer; review due diligence items;	0.80	GBM
	Telephone call with J. Rosenberg and J. Zakkai; telephone call with T. McCullough; correspondence with MNRF;	0.70	GBM
	E-mail with respect to draft orders; attend conference call with MNRF;	1.20	RB
Oct-02-18	Review Forbes APA; correspondence with T. McCullough regarding same; review due diligence questions; correspondence with Buyer's counsel regarding same; correspondence to MNRF; telephone call with J. Rosenberg and J. Zakkai; correspondence with MNRF; review correspondence regarding Forbes APA and abandonment obligations; conference call with Buyer's counsel and FTI; correspondence with MNRF; telephone call with J. Rosenberg regarding revisions to cash flow; correspondence with A. Kauffman; draft report; conference call with MNRF, Buyer and counsel;	6.70	GBM
	E-mails with respect to lease schedules; schedule call to discuss same; review e-mail from G. Moffat summarizing call with MNRF and Lagasco;	0.50	RB
Oct-03-18	Review revised cash flow; telephone call with J. Rosenberg and J. Zakkai; review Deloitte report; revise Court report; telephone call with Buyer's counsel; telephone call with FTI regarding status of Pace Credit Union; correspondence with NBC regarding same; telephone call with K. Koury;	3.10	GBM

	Telephone call with J. Rosenberg; review correspondence regarding Pace financing; review term sheets; review correspondence I. Wallace regarding due diligence responses;	1.40	GBM
	Review e-mails with respect to Pace financing; call with J. Zakkai and T. McCullough to discuss LRO Orders;	0.70	RB
Oct-04-18	Telephone call with NBC and A. Kauffman regarding status of Lagasco sale;	0.30	GBM
	Several telephone calls with J. Rosenberg regarding same;	0.60	GBM
	Telephone call with I. Wallace; telephone call with J. Rosenberg; telephone call with MNRF; review notice regarding Pace administration; consider impact on sale process; review correspondence from T. McCullough; correspondence with MNRF regarding due diligence inquiries; review answers to same;	2.40	GBM
	Correspondence with L. Marsello; correspondence with K. Inselsbacher; telephone call with A. Zalev; correspondence with T. McCullough; telephone call with R. Swan; telephone call with J. Rosenberg; telephone call with M. Gottlieb; correspondence with P. Shea;	2.10	GBM
	Review e-mails with respect to MNRF requests;	0.20	RB
	Office conference with G. Moffat regarding Endorsement and booking court time; subsequent emails regarding same;	0.30	BJB
Oct-05-18	Review schedule to Forbes APA; correspondence with MNRF regarding same;	0.20	GBM
	Review correspondence from COPL counsel; correspondence to service list regarding next motion; review correspondence from I. Wallace to MNRF; review list of outstanding terms for cash flow review;	2.10	GBM
	Review cash flow; telephone call with J. Rosenberg and J. Zakkai regarding same; correspondence from Buyer's counsel regarding outstanding due diligence items; review correspondence from MNRF; telephone call with J. Rosenberg; conference call with Lagasco and counsel;	4.30	GBM
	Telephone call with K. Inselsbacher;	0.30	GBM
	Several telephone J. Rosenberg; correspondence Buyer;	1.10	GBM
	Review letter from G. Moffat to the Service List; Review e-mails from MNRF;	0.30	RB
	Review email from Commercial List Office regarding attending before Justice Dunphy; email to G. Moffat regarding same;	0.10	BJB
	Preparation of correspondence to Service List; email to Service List	0.50	BJB

enclosing letter; sending same letter to facsimile Service List and courier Service List;

Oct-06-18	Draft Fifth Report; review correspondence with Buyer regarding same; review June 5 affidavit regarding same; review Deloitte reserve report and cash flow forecast;	6.20	GBM
	Telephone call with R. Swan; correspondence with J. Rosenberg regarding same; review connectivity rules order under <i>Credit Union Act</i> ;	0.50	GBM
Oct-07-18	Revise Fifth Report; correspondence with MNRF; correspondence with J. Rosenberg regarding same;	1.50	GBM
	Correspondence with J. Rosenberg; review revisions to report; correspondence with MNRF; further revisions to report; correspondence with MNRF regarding same; correspondence with J. Rosenberg and J. Zakkai regarding same;	1.80	GBM
Oct-08-18	Review correspondence from J. Lowrie and updated cash flow forecast; telephone call with J. Rosenberg and J. Zakkai; telephone call with R. Swan; correspondence with FTI regarding same; revise report; review correspondence from J. Lowrie regarding due diligence responses; correspondence with FTI regarding same; revise report;	4.50	GBM
	Review update on Pace Financing;	0.10	RB
Oct-09-18	Review correspondence from Buyer's counsel; revise report; correspondence with MNRF regarding cash flow forecasts; telephone call with J. Rosenberg;	1.40	GBM
	Telephone call with NBC and FTI regarding extension request; telephone call with J. Rosenberg; telephone call with R. Swan; meeting with R. Bengino; revise report; telephone call with K. Inselsbacher; telephone call with P. Shea; telephone call with FTI regarding further amendments to report;	3.20	GBM
	Telephone call with R. Swan; correspondence with NBC; telephone call with J. Rosenberg regarding extension request; review draft extension agreement; telephone call with MNRF; review correspondence regarding cash flows; telephone call with A. Winton; telephone call with R. Swan;	3.40	GBM
	Correspondence with Buyer's counsel regarding amending agreement; correspondence with FTI and NBC regarding same; review Fifth Report;	0.50	GBM
	Discussion with G. Moffat; Attend conference call with Bank to discuss options; review draft Report; incorporate comments on draft Report; call with Monitor team to discuss same; finalize Report; serve report; draft order; discuss same with G. Moffat; draft Third Amending Agreement; attend conference call with Bank and Monitor; revise draft agreement and order; draft Notice of Motion; attend call with R. Swan; Review comments on draft agreement;	7.80	RB
	Filing the Monitor's Report;	1.00	AD

Oct-10-18	Correspondence with Buyer's counsel regarding extension of closing; attend on motion before Justice Dunphy; review list of outstanding due diligence items;	2.30	GBM
	Telephone call with M. Gottlieb;	0.20	GBM
	Review amending agreement; telephone call with R. Swan regarding same; telephone call with J. Wadden; correspondence to Justice Dunphy regarding extension of closing date; review supplemental report regarding same; conference call with NBC and FTI; correspondence with COPL counsel;	4.20	GBM
	Telephone call with J. Rosenberg and meeting with R. Bengino regarding MNRF contract; review APA regarding same;	0.60	GBM
	Review list of outstanding due diligence items; telephone call with J. Rosenberg regarding same; telephone call with MacLeod solicitor regarding extension of outside date for closing; telephone call with J. Rosenberg and J. Zakkai;	0.80	GBM
	Attend motion returnable today; serve endorsement on service list; Calls to discuss draft Asset Purchase Agreement Amending Agreement; revise and circulate same; prepare draft Supplement to the Fifth Report; revise same; e-mails with respect to Endorsement; instructions with respect to Service List;	6.10	RB
	Receive instructions to update Service List; complete same; email to J. Rosenberg and P. Shea regarding same;	0.20	BJB
Oct-11-18	Correspondence with MNRF; review gas agreement; review correspondence regarding DICO;	0.50	GBM
	Telephone call with J. Rosenberg and J. Zakkai;	0.20	GBM
	Finalize Supplement to the Fifth Monitor's Report; Review and provide comments on draft e-mail to employees; serve report; call with J. Rosenberg; e-mail to J. Swan; review forbearance agreement and credit agreement; discussion with respect to same;	2.10	RB
	Receive instructions to update Service List; complete same; email to J. Rosenberg and P. Shea regarding updated Service List; further revisions to Service List; email to J. Rosenberg and P. Shea;	0.40	BJB
Oct-12-18	Review responses to due diligence requests; review cash flows; review correspondence from MNRF; correspondence with Buyer regarding due diligence requests; telephone call with J. Rosenberg; telephone call with R. Bengino; review correspondence from MNRF; review due diligence responses; telephone call with J. Rosenberg and J. Zakkai regarding same;	2.40	GBM
	Telephone call with M. Gottlieb and A. Winton regarding breach of confidentiality by Lagasco; telephone call with J. Rosenberg;	0.40	GBM

	Review responses to inquiries from Buyer; receive fully executed third Asset Purchase Agreement Amending agreement; call with P. Shea; call with J. Zakkai with respect to MNRF e-mails; review forbearance agreement; e-mails with respect to wire transfer; review updated purchase price allocation calculation; Emails with respect to disclosure of Confidential Information;	2.40	RB
Oct-13-18	Review correspondence from M. Gottlieb; correspondence with FTI regarding same; telephone call with R. Bengino; correspondence with R. Bengino; telephone call with J. Rosenberg and J. Zakkai regarding breach of confidentiality;	1.70	GBM
	Review Non-Disclosure Agreement and Asset Purchase Agreement with respect to obligations regarding Confidential Information and send e-mail to G. Moffat with respect to same; call with G. Moffat to discuss same; schedule call with J. Rosenberg and J. Zakkai to discuss same; attend conference call with J. Rosenberg and J. Zakkai to discuss same; review of documents disclosing confidential information;	1.30	RB
Oct-14-18	Correspondence with M. Gottlieb regarding status of APA closing date extension; review correspondence from J. Zakkai regarding confidential information in CIM; review and revise correspondence to Lagasco regarding same; telephone call with R. Bengino; correspondence with FTI regarding same; correspondence with P. Shea and A. Kauffman; review correspondence with M. Gottlieb; correspondence with FTI regarding same; revise letter to Buyer solicitor; correspondence with P. Shea; review Fourth Report;	4.80	GBM
	Draft letter to Harrison Pensa with respect to breach of obligations regarding Confidential Information; call with G. Moffat; revise draft letter; send e-mail to M. Gottlieb; send e-mail to P. Shea and A. Kauffman with respect to breach of Non-Disclosure Agreement; review e-mails with M. Gottlieb; review revised letter;	2.80	RB
Oct-15-18	Office conference with G. Moffat; update with G. Moffat;	0.70	JTP
	Revise correspondence to I. Wallace; meeting with R. Bengino; telephone call with J. Rosenberg and J. Zakkai; telephone call with P. Shea, A. Kauffman and FTI; revise letter to Lagasco counsel; telephone call with K. Koury;	3.40	GBM
	Several telephone calls with J. Rosenberg regarding confidentiality issues; meeting with J. Porter regarding same; consider ability to limit further disclosure; consider impact on transaction; telephone call with R. Swan; telephone call with J. Rosenberg; review documents subject to confidentiality restriction;	3.20	GBM
	Review revised letter; attend call with Monitor to discuss same; call with company and bank counsel to discuss same; finalize and issue letter with attachments; call with J. Rosenberg; call with R. Swan to inquire about letter and meeting with DICO; review e-mails from T. McCullough;	3.90	RB

Oct-16-18	Review correspondence from T. McCullough; correspondence with P. Shea and A. Kauffman; telephone call with J. Rosenberg; telephone call with K. Koury; telephone call with J. Rosenberg; meeting with R. Bengino regarding report to Court; telephone call with J. Rosenberg and J. Zakkai regarding cash flow issues; review correspondence from Dundee regarding plugging schedule; meeting with R. Bengino regarding report to Court; telephone call with J. Rosenberg and J. Zakkai regarding cash flow issues; review correspondence from Dundee regarding plugging schedule;	2.90	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding cash flow questions; telephone call with K. Inselsbacher; meeting with R. Bengino; review summary of outstanding issues;	1.20	GBM
	Review e-mails with respect to disclosures; discussion with G. Moffat with respect to same and draft report; attend call with Monitor to discuss outstanding issues; draft Sixth Monitor's Report;	4.70	RB
Oct-17-18	Review follow up questions for Lagasco and Forbes on cash flow forecasts; telephone call with J. Zakkai regarding same;	0.60	GBM
	Review correspondence from T. McCullough; correspondence with T. McCullough; telephone call with J. Rosenberg and J. Zakkai; meeting with R. Bengino;	1.50	GBM
	Meeting with R. Bengino; telephone call with P. Shea; review and revise report;	2.10	GBM
	Draft Sixth Monitor's Report; discussion with G. Moffat; call with P. Shea; review e-mails with respect to confidentiality; revise Non-Disclosure Agreement; review e-mails and term sheet; review revised Non-Disclosure Agreement; e-mails with respect to court attendance;	8.80	RB
	Meeting with R. Bengino to discuss research;	0.20	OG
	Research regarding effect of breach of confidentiality requirements on Soundair values;	0.60	OG
	Review and revise NDA;	1.00	GBM
Oct-18-18	Revise Report;	1.60	GBM
	Telephone call with R. Bengino; correspondence with P. Shea; correspondence with Buyer's counsel regarding disclosure of confidential documents; review memo regarding confidentiality breach; telephone call with R. Swan; telephone call with J. Rosenberg, J. Zakkai and R. Bengino; revise Report; review correspondence from MNRF; consider timing of approval process;	4.90	GBM
	E-mails with respect to term sheet; review and consider comments from MNRF on agreement and send thoughts on same to client; send revised Non-Disclosure Agreement to T. McCullough; call with T. McCullough with respect to same; revise report; e-mails with respect to same;	4.90	RB

	Research regarding Soundair principles and effect of confidentiality breach; e-mail regarding same to R. Bengino;	1.60	OG
Oct-19-18	Telephone call with J. Rosenberg; correspondence with R. Swan; review correspondence with MNRF;	0.50	GBM
	Meeting with R. Bengino regarding status of APA; consider financing status for Buyer; telephone call with J. Rosenberg regarding same; review revised Forbes cash flow forecast;	1.60	GBM
	Telephone call with J. Rosenberg regarding due diligence; review correspondence from Buyer regarding same; meeting with R. Bengino;	0.90	GBM
	Telephone call with MNRF; telephone call with J. Rosenberg; review correspondence regarding cash flow;	0.80	GBM
	Review correspondence from Lagasco regarding confidentiality breaches; meeting with R. Bengino; telephone call with J. Rosenberg; draft correspondence to Lagasco regarding same;	2.50	GBM
	E-mails with respect to call with MNRF; call with K. Inselsbacher; e-mails with respect to Report; discussion with G. Moffat with respect to various outstanding issues and upcoming motion; review Asset Purchase Agreement and court orders with respect to exclusivity requirements; review revised cash flow; call with MNRF; call with client; review and consider letter to Monitor; discuss same with G. Moffat and J. Rosenberg; review draft responding e-mail from G. Moffat to T. McCullough;	3.70	RB
Oct-20-18	Review and consider letter from T. McCullough;	0.40	RB
Oct-21-18	Correspondence with Buyer's counsel regarding confidentiality breaches; revise report; correspondence with J. Rosenberg and J. Zakkai regarding same; telephone call with T. McCullough;	2.80	GBM
	Telephone call with J. Rosenberg; review correspondence from T. McCullough; correspondence with M. Gottlieb; revise report; correspondence with J. Rosenberg;	1.20	GBM
	Update chart with respect to confidential disclosures; e-mails with G. Moffat; review revised report; review further information from T. McCullough; review comments from J. Rosenberg and respond to same;	1.30	RB
Oct-22-18	Review comments on report for FTI; telephone call with J. Rosenberg and J. Zakkai;	0.50	GBM
	Meeting with R. Bengino; review revised report; review correspondence from Buyer's counsel;	0.80	GBM
	Telephone call with J. Rosenberg regarding report; meeting with R. Bengino regarding same; review further revisions to report;	1.20	GBM

	Review SSP;	0.30	GBM
	Telephone call with J. Rosenberg and J. Zakkai; telephone call with A. Kauffman; telephone call with R. Bengino;	1.00	GBM
	Review e-mail from M. Gottlieb; review, revise and finalize report; serve same; attend conference call with MNRF;	3.10	RB
Oct-23-18	Review correspondence from Buyer's counsel; discuss with J. Rosenberg; several telephone calls with J. Rosenberg and J. Zakkai regarding Lagasco sale; telephone call with NBC and counsel regarding same; correspondence with Buyer's counsel; telephone call with FTI regarding same; correspondence with R. Bengino regarding same; review 4th and 5th Reports; review Lagasco motion record; telephone call with J. Rosenberg; telephone call with DICO counsel; consider position on extension of closing date; telephone call with COPL counsel; telephone call with J. Rosenberg;	7.70	GBM
	Review and consider e-mail from R. Swan; draft response to R. Swan; call with Monitor; attend call with Lender; call with G. Moffat; review motion record of Lagasco; call with M. Gottlieb; prepare timeline of events;	8.20	RB
Oct-24-18	Prepare for and attend motion for advice and directions; consider method to address confidentiality breach; review cash flow questions; review correspondence from MNRF regarding same;	4.20	GBM
	Meeting with R. Bengio; telephone call with R. Swan; review forecast; review and revise 4th Amending Agreement;	1.10	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding cash flow due diligence issues;	1.30	GBM
	Review and revise due diligence questions; correspondence with J. Zakkai;	0.60	GBM
	Attend Court motion returnable today; discussions with respect to same; discussion with Monitor; call with R. Swan to discuss post-closing structure; draft Fourth Amending Agreement; call with Monitor to discuss comments on cash flow forecast; review and consider Reasons for Decision;	7.80	RB
Oct-25-18	Office conference with G. Moffat; review reasons of Justice Dunphy;	0.70	JTP
	Review Reasons of Justice Dunphy; consider appropriate sanction for confidentiality breaches; meeting with J. Porter regarding same; review correspondence with Buyer regarding confidentiality breaches; telephone call with DICO counsel;	2.40	GBM
	Review correspondence regarding financing; review MNRF correspondence regarding financial information required;	0.40	GBM
	Discussion with G. Moffat; e-mails with respect to decision; call with J.	1.20	RB

	Zakkai with respect to forecast; e-mail with respect to same; return call from Enbridge; revise draft reasons;		
Oct-26-18	Review reasons of Justice Dunphy;	0.30	JTP
	Meeting with R. Bengino regarding cash flow; review correspondence to Buyer regarding same;	0.40	GBM
	Review correspondence from Buyer regarding due diligence responses; review draft cash flow;	0.40	GBM
	Meeting with R. Bengino regarding confidentiality status; review correspondence from Buyer regarding same;	0.30	GBM
	Review correspondence with MNRF;	0.30	GBM
	E-mail comments on Reasons for Decision; Discussion with G. Moffat with respect to questions on cash flow forecast; review e-mails between MNRF and company; review and revise draft Enbridge Gas Agreement Amendment; discussion with respect to confidentiality breaches; call with Monitor with respect to various outstanding issues; e-mails with respect to Fourth Asset Purchase Agreement Amending Agreement and wire transfer; Review committed term sheet draft e-mail to T. McCullough with respect to confidentiality breach;	3.10	RB
Oct-27-18	Review responses to cash flow inquiries;	0.50	RB
Oct-28-18	Telephone call with J. Rosenberg and J. Zakkai regarding cash flow forecast;	1.50	GBM
	Review and revise cash flow questions; review correspondence from MNRF regarding same; review correspondence from Buyer and Buyer's counsel regarding same;	2.50	GBM
	E-mails with respect to confidentiality breaches; send outstanding questions to T. McCullough;	0.30	RB
Oct-29-18	Telephone call with J. Rosenberg regarding cash flow forecast; review revised forecast;	2.40	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding cash flow; conference call with Lagasco, FTI and counsel regarding same;	2.50	GBM
	E-mails with respect to Enbridge agreement; call with J. Zakkai with respect to Elexco agreement; review e-mail with respect to resignation; e-mails with respect to Fourth Asset Purchase Agreement Amending Agreement;	0.60	RB
Oct-30-18	Review correspondence from J. Zakkai regarding due diligence responses;	0.40	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding same;	1.00	GBM

	Telephone call with J. Rosenberg; attend conference call with FTI, Lagasco and counsel; telephone call with J. Rosenberg and J. Zakkai;	1.80	GBM
	Meeting with R. Bengino; telephone call with K. Inselsbacher; review correspondence regarding cash flow;	0.50	GBM
	Review revised questions for Lagasco; correspondence with J. Zakkai regarding same; revise questions to Lagasco;	0.50	GBM
	Review correspondence regarding sale process; meeting with R. Bengino; correspondence with J. Rosenberg;	0.40	GBM
	E-mail with respect to Reasons; review financial information and outstanding questions; call with Buyer to discuss cash flow outstanding questions; call with J. Rosenberg; call with K. Inselsbacher; Discussion with G. Moffat with respect to report; call with J. Rosenberg with respect to Enbridge agreement;	4.30	RB
	Meeting with G. Moffat regarding confidentiality issue;	1.20	OG
Oct-31-18	Review correspondence regarding term sheet; review summary of cash flow outstanding issues;	0.50	GBM
	Meeting with R. Bengino regarding closing mechanics; telephone call with J. Rosenberg and J. Zakkai; review closing conditions;	1.80	GBM
	Consider timing of closing steps;	0.20	GBM
	Review correspondence regarding same;	0.20	GBM
	Telephone call with R. Swan; telephone call with J. Rosenberg and J. Zakkai regarding abandonment costs;	1.20	GBM
	Telephone call with FTI regarding sales process; review SSP; telephone call with J. Rosenberg;	0.70	GBM
	Call with T. McCullough; discussion with G. Moffat with respect to same; call with Monitor to discuss cash flow; review e-mail from M. Whittle; review replacement Reasons for Decision and send same to Service List; call with Monitor; call with P. Shea; call with Monitor to discuss process;	3.40	RB
	Research regarding damages for breach of confidentiality;	4.20	OG
Nov-01-18	Telephone call with J. Rosenberg and J. Zakkai regarding sale process;	0.20	GBM
	Review correspondence regarding due diligence questions;	0.40	GBM
	Meeting with R. Bengino; review correspondence regarding applications to be registered with LRO;	0.20	GBM

	Telephone call with FTI, Lagasco and MNRF; telephone call with J. Rosenberg and J. Zakkai; review summary of outstanding documents; review correspondence regarding disclosure of confidential information;	1.90	GBM
	E-mails with respect to lease schedules; call with T. McCullough to discuss LRO Orders and cash flow; call with J. Zakkai to discuss Assigned Contracts; calls with A. English to discuss LRO orders; discussion with G. Moffat with respect to same; draft and send e-mail to T. McCullough with respect to same; attend call with Lagasco to discuss cash flow forecast; follow up call with Monitor; discussion with G. Moffat;	6.40	RB
	Research regarding penalties for breach of confidentiality;	2.50	OG
Nov-02-18	Review credit agreement; telephone call with R. Bengino and J. Rosenberg; review correspondence regarding cash flow; telephone call with J. Rosenberg;	2.40	GBM
	Telephone call with J. Rosenberg;	0.30	GBM
	Review and consider Loan Agreement; call with G. Moffat to discuss same; call with J. Rosenberg to discuss same; draft e-mail outlining observations on same; e-mails with respect to assignment agreement; review fees associated with confidentiality breaches; review flow of funds; review inquiries with respect to cash flow forecast from MNRF;	5.10	RB
	Draft memorandum regarding breach of confidentiality obligations;	2.10	OG
Nov-03-18	Review e-mail from J. Rosenberg with respect to information delivery;	0.10	RB
Nov-04-18	Review Elexco acknowledgement and correspondence with Lender's counsel; correspondence with J. Rosenberg;	0.40	GBM
	Review correspondence from MNRF; review correspondence from Buyer regarding cash flow;	0.40	GBM
	E-mails with respect to data room access; review responses to cash flow inquiries from J. Lowrie;	0.30	RB
Nov-05-18	Telephone call with A. Kauffman; review correspondence from T. McCullough; review correspondence from MNRF and Buyer regarding cash flow;	1.00	GBM
	Telephone call with J. Rosenberg; review summary of cash flow issues to be addressed; review correspondence from Buyer regarding same; review cash flow;	1.10	GBM
	Telephone call with J. Rosenberg; telephone call with S. Brotman; review vesting order; consider flow of funds; review correspondence from Buyer regarding debt terms;	1.20	GBM

	Review memorandum from O. Gaffney with respect to confidentiality breaches; draft Seventh Report; review comments on cash flow; call with J. Rosenberg to discuss same; draft and send e-mail with respect to same; attend call with McMillan to discuss closing mechanics; follow up call with Buyer's counsel; follow up discussion with J. Rosenberg; discussion with respect to same with G. Moffat; call with S. Brotman with respect to closing mechanics; review responses to cash flow inquiries; review additional comments from MNRF;	6.50	RB
	Meeting with G. Moffat to discuss confidentiality breach research; research regarding same;	5.70	OG
Nov-06-18	Review cashflow forecast; review correspondence from MNRF regarding same; review correspondence from Buyer regarding same; telephone call with J. Rosenberg and J. Zakkai; telephone call with FTL, Buyer and counsel; telephone call with J. Rosenberg and J. Zakkai; meeting with R. Bengino regarding closing mechanics;	3.50	GBM
	Telephone call with J. Rosenberg regarding status of financing;	0.30	GBM
	Review and revise draft order; review flow of funds schedule; review correspondence regarding Elexco; review APA regarding same;	1.00	GBM
	Meeting with R. Bengino; review flow of funds spreadsheet; review working capital adjustment; telephone call with J. Zakkai regarding same;	1.30	GBM
	Draft Orders with respect to upcoming motion; attend call with Monitor to discuss cash flows; call with Monitor and Buyer to discuss same; discussions with G. Moffat with respect to closing mechanics; prepare flow of funds; call with J. Zakkai with respect to same; calls with respect to closing mechanics; draft closing agenda;	8.30	RB
	Draft memorandum regarding confidentiality issue;	2.10	OG
Nov-07-18	Review correspondence regarding cash flow; review updated forecast; meeting with R. Bengino; telephone call with J. Zakkai and J. Rosenberg; review closing agenda;	1.40	GBM
	E-mails with respect to draft orders; e-mails with respect to assignment agreements; attend call with monitor to discuss various outstanding issues; follow up discussion with G. Moffat with respect to closing agenda; revise draft order; revise draft closing agenda; e-mails with respect to same; e-mails with respect to lease schedules;	4.30	RB
Nov-08-18	Several telephone calls with R. Bengino and J. Rosenberg; telephone call with Bank counsel; consider closing mechanics;	2.80	GBM
	Telephone call with new lender counsel and Buyer counsel; consider timing of registrations;	0.70	GBM
	Review Monitor comments on cash flow; Emails with respect to draft	7.00	RB

order; call with A. English with respect to NBC discharges and draft orders; call with T. McCullough with respect to same; attend numerous calls with respect to closing mechanics; discussion with each of S. Brotman and monitor with respect to same; conference call with McMillan and Harrison Pensa with respect to same; review draft LRO orders and emails with respect to same; prepare assignment and novation agreement with respect to Port Burwell contract;

Nov-09-18 Call with A. English to discuss closing mechanics; call with McMillan to discuss same; follow up call with Monitor; calls with S. Brotman to discuss same; numerous emails with respect to LRO orders; calls with MNRF with respect to closing mechanics; 3.80 RB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

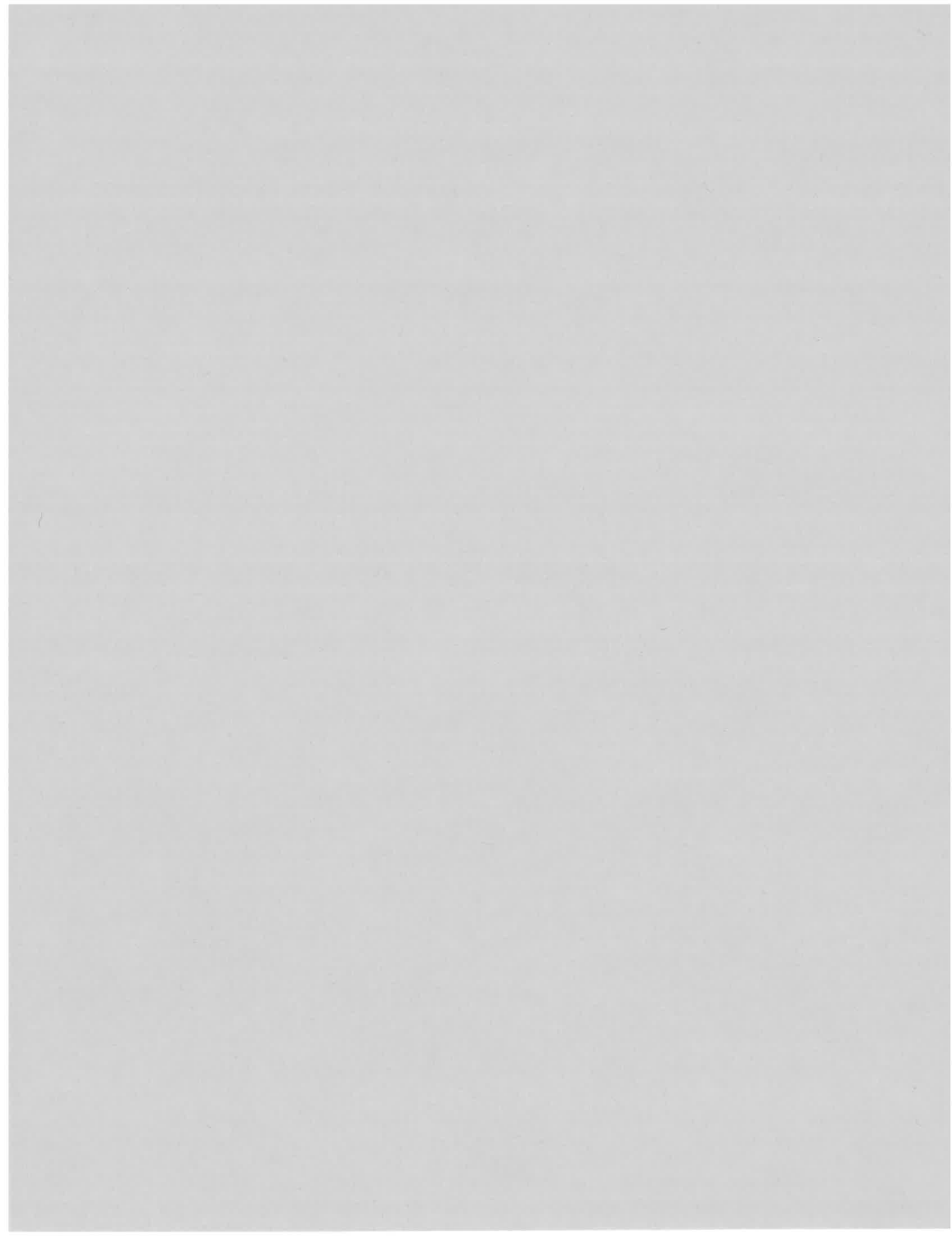
Lawyer	Hours	Rate	Amount	
John T. Porter	1.70	\$875.00	\$1,487.50	
Grant B. Moffat	164.30	\$825.00	\$135,547.50	
Rachel Bengino	127.50	\$450.00	\$57,375.00	
Owen Gaffney	20.20	\$325.00	\$6,565.00	
Adam Driedger (student)	1.00	\$275.00	\$275.00	
Bobbie-Jo Brinkman (Law Clerk)	.50	\$250.00	\$375.00	
Our Fee Herein			\$201,625.00	
HST on Fee			\$26,211.25	
Total Fee and HST				\$227,836.25
 <u>Disbursements:</u>				
Computer Research			\$46.25	
Couriers			\$1,572.84	
Photocopies			\$827.75	
Photocopies - Colour			\$9.30	
Telephone			\$161.26	
Conference Calls			\$62.30	
Attempted to file Supplement to Fifth report and Second Supplementary Affidavit and Affidavit of Service			\$35.00	
Conference Calls			\$89.32	
Conference Calls			\$40.89	
 Total Taxable Disbursements			 \$2,844.91	
HST on Disbursements			369.84	
 Total Non-Taxable Disbursements			 \$0.00	
Total Disbursements and HST				\$3,214.75
 Total Fees, Disbursements & HST				 <u>\$231,051.00</u>

Thornton Grout Finnigan LLP



Per: Grant B. Moffat

Matter No. 1522-007
Invoice No. 32778
Date: Nov 09/18



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

NINTH BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending November 30, 2018

Nov-09-18	Review correspondence regarding closing mechanics; meeting with R. Bengino; telephone call with McMillans and Harrison Pensa; telephone call with J. Rosenberg and J. Zakkai;	2.50	GBM
	Telephone call with J. Rosenberg and J. Zakkai; consider revised closing timing; meeting with R. Bengino;	1.40	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding cash flow and closing issues;	1.00	GBM
	Telephone call with Buyer and counsel; telephone call with J. Rosenberg and J. Zakkai; review correspondence from MNRF; meeting with R. Bengino regarding closing agenda and outstanding items;	2.00	GBM
	Prepare Assignment Agreement; prepare General Conveyances Agreement; numerous calls to discuss cash flow forecast and closing mechanics; numerous e-mails with respect to LRO orders; draft Fifth Asset Purchase Agreement Amending Agreement;	7.20	RB
Nov-10-18	Review correspondence regarding confidentiality breaches; review correspondence from Buyer's counsel; consider closing mechanics for registrations; review draft orders; review Third report and June cash flow;	1.90	GBM
	Draft Monitor's Seventh Report; e-mails with respect to closing mechanics; e-mails with respect to LRO orders; call with G. Moffat to discuss various issues; review e-mails with respect to closing mechanics; call with T. McCullough with respect to same;	6.40	RB
Nov-11-18	Review correspondence regarding cash flow; telephone call with FTI regarding same; review and revise report;	5.40	GBM

	Draft report; e-mails with respect to schedules to lease orders; e-mails with respect to SSP; draft Revised SSP; review revised report; amend Fifth Asset Purchase Agreement Amending Agreement and circulate same; review and update closing agenda;	6.30	RB
Nov-12-18	Telephone call with J. Rosenberg; meeting with R. Bengino; revise 7th report; several telephone calls with Buyer's counsel regarding closing mechanics; telephone call with MNRF counsel and A. English; meeting with R. Bengino regarding same; telephone call with R. Swan (2x) regarding confidentiality issues; telephone call with J. Rosenberg regarding cash flow; further revisions to report; review and revise SSP; review revised cash flow; revise report;	11.70	GBM
	Review draft Report; call with respect to cash flows; Several calls with respect to closing mechanics with each of A. English, T. McCullough and MNRF; numerous e-mails with respect to LRO orders and review of schedules; e-mails with respect to Fifth Asset Purchase Amending Agreement; e-mails with respect to closing mechanics; draft closing steps memorandum and circulate same; review comments on same; review and revise draft Revised SSP and e-mails with respect to same; review revised draft Report and provide comments on same; review Amending Agreement and provide comments on same; compile appendices to Report; finalize and serve Seventh Report; draft Ancillary Order; review revised draft flow of funds;	12.40	RB
Nov-13-18	Review purchase price calculation and flow of funds; telephone call with J. Rosenberg and J. Zakkai; review amendments to steps memo; meeting with R. Bengino regarding same;	1.80	GBM
	Review and revise draft order; meeting with R. Bengino;	1.00	GBM
	Review correspondence from MNRF and Buyer;	0.30	GBM
	Review correspondence regarding confidentiality breaches;	0.30	GBM
	Draft supplemental report;	3.20	GBM
	Telephone call with T. McCullough; telephone call with J. Rosenberg and J. Zakkai regarding purchase price adjustments;	0.80	GBM
	Several telephone calls with FTI; meetings with R. Bengino regarding closing issues; review and revise orders; review correspondence with MNRF; review draft affidavit; telephone call with FTI regarding same; review revisions to sale process; review revisions to steps memo; review correspondence from McMillan regarding same;	3.40	GBM
	Review affidavit and final cash flow; meeting with R. Bengino; review emails regarding closing issues;	2.10	GBM

	E-mails with respect to closing memo; review comments with respect to same; numerous e-mails with respect to same; calls with MNRF with respect to closing mechanics; review draft flow of funds and comments with respect to same; e-mails with respect to offshore leases; review and compile documents to be executed for closing; e-mails with respect to revised new lender credit agreement; update closing agenda; revise draft ancillary order and circulate same; review comments with respect to same; review supplementary affidavit; review updated cash flows; calls with T. McCullough with respect to various closing mechanics;	12.70	RB
	Review and revise Affidavit of Service and internal instructions for filing of Seventh Report; instructions from R. Bengino regarding finalizing and compiling draft Orders (x4) for service and attend to same; further revision of draft Order regarding Transfer of On-Shore Leases;	1.30	RGM
	Instructions from R. Bengino to prepare Buyer and Seller certificates to Monitor under Ss. 4.3 and 4.4 and bringdown certificates under Ss. 11.1, 12.1 and 12.4; draft certificates (x4) and refer to APA as necessary; provide drafts to R. Bengino for review;	1.50	RGM
	Research regarding contempt fines and confidentiality breaches; e-mail regarding same to G. Moffat;	0.50	OG
Nov-14-18	Telephone call with K. Koury;	0.20	GBM
	Telephone call with J. Rosenberg and J. Zakkai;	0.30	GBM
	Review affidavits of June Lowrie; prepare submissions; several calls with FTI regarding cash flow forecast;	2.40	GBM
	Review and revise ancillary order; review correspondence from MNRF; meeting with R. Bengino regarding same;	0.50	GBM
	Review revised orders;	0.30	GBM
	Review caselaw regarding criteria for contempt;	0.80	GBM
	Review cash flow; review MNRF letter; several telephone calls with FTI regarding closing; review correspondence from Buyer; review revisions to orders; telephone call with R. Swan; attend before Justice Dunphy;	4.50	GBM
	Compile closing documents; prepare for motion returnable today; review comments on draft order; revise same; revise draft flow of funds and provide comments on same; numerous e-mails with respect to applications to amend based on court order, draft orders, and other closing items and mechanics; prepare for and attend motion; serve Endorsement;	9.10	RB
	Preparation of chart summarizing key cases on civil contempt;	1.30	AD

Nov-15-18	Review email correspondence with Buyer's counsel, new lender counsel and MNRF regarding closing documents; review closing checklist; review orders regarding same; review steps memo; meeting with R. Bengino; telephone call with DICO counsel;	2.40	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding closing; meeting with R. Bengino regarding timing of closing;	0.50	GBM
	Review orders regarding same;	0.20	GBM
	Review correspondence from MNRF; review correspondence from Buyer's counsel;	0.30	GBM
	Meeting with R. Bengino regarding timing of closing; review escrow terms;	0.20	GBM
	Telephone call with J. Rosenberg and J. Zakkai; telephone call with Buyer's counsel; review correspondence regarding closing;	1.10	GBM
	Review correspondence from MNRF; review closing checklist; review correspondence regarding registrations; consider timing of IT changeover;	1.40	GBM
	E-mails with respect to closing; e--mails with respect to notarial copies of issued orders; e-mails with respect to closing;	6.30	RB
Nov-16-18	Meeting with R. Bengino; review correspondence regarding status of registrations;	0.40	GBM
	Review correspondence with MNRF; review correspondence regarding closing; review correspondence regarding post-closing matters;	0.40	GBM
	Review list of on-shore registrations; review assumed employee schedule;	0.40	GBM
	Review correspondence from FTI regarding closing steps; review correspondence from Buyer's counsel regarding same;	0.40	GBM
	Telephone call with counsel; review closing checklist; several telephone calls with FTI and R. Bengino; telephone call with NBC and review final closing steps for issuance of Monitor's certificate;	1.40	GBM
	Attend Court; calls and e-mails with respect to closing; draft direction to municipalities; calls and e-mails with respect to closing; preparing of closing book; update closing agenda; prepare and serve Monitor's Certificate;	5.40	RB
	Instructions from R. Bengino and prepare closing book of documents to be delivered pursuant to the APA; prepare Affidavit of Service regarding Monitor's Certificate;	0.60	RGM

Nov-19-18	Review closing documents; review post-closing checklist; review correspondence from MNRF regarding same;	1.30	GBM
	Call with J. Rosenberg and J. Zakkai to discuss various post-closing outstanding items; e-mails with respect to Novation Agreement; e-mails with respect to Harmonized Sales Tax election agreement; call with K. Inselbacher with respect to offshore registrations; consider consulting agreement; review WEPPA provisions;	2.30	RB
	Serve OSB and courier parties (x10) with Monitor's Certificate; amend Affidavit of Service and finalize same; instructions for filing of original Certificate with Commercial List;	1.00	RGM
Nov-20-18	Review and revise consulting agreement; review correspondence from MNRF regarding lease transfers; review same; telephone call with J. Rosenberg and J. Zakkai;	2.40	GBM
	Call with clients to discuss outstanding issues; draft covering letter to directions to customers; send draft municipality joint direction to P. Shea and T. McCullough for review; draft Consulting Agreement;	1.90	RB
Nov-21-18	Review correspondence regarding employee payments; telephone call with R. Bengino regarding same;	0.40	GBM
	Review e-mails with respect to registered applications; call with Monitor to discuss joint venture agreements and employee information; e-mails with respect to charitable donation; review letter to employees regarding bonus;	1.60	RB
Nov-22-18	Review correspondence regarding post-closing issues; meeting with R. Bengino regarding same;	0.40	GBM
	Review APA and post-closing matters; review correspondence from MNRF; review employee letter;	1.60	GBM
	Review list of joint venture agreements; consider adjustment required following assignment;	0.40	GBM
	E-mails with respect to applications; meeting with G. Moffat to discuss matter; e-mails with respect to communications to terminated employees;	0.60	RB
Nov-23-18	Telephone call with J. Rosenberg;	0.20	GBM
	E-mails with respect to registration of applications; follow up with respect to charitable donation;	0.30	RB
Nov-26-18	Review fully executed Assignment and Novation Agreement and send same to T. McCullough and P. Shea;	0.10	RB
Nov-27-18	E-mail with respect to bills of sale for execution; e-mails with respect to letter regarding cure costs;	0.30	RB

Nov-28-18	Telephone call with J. Rosenberg;	0.20	GBM
	Review and revise letter regarding costs; review correspondence regarding same;	0.30	GBM
	Call with J. Rosenberg; call and leave message for R. Swan; draft letter to contract counterparties with respect to cure costs payment;	0.80	RB
Nov-29-18	Revise draft letter with respect to cure costs; send same to J. Zakkai for review; send follow up email to R. Swan with respect to payment of charitable donation;	0.60	RB
Nov-30-18	Telephone call with A. Kauffman;	0.20	GBM

Lawyer	Hours	Rate	Amount	
Grant B. Moffat	64.30	\$825.00	\$53,047.50	
Rachel Bengino	74.30	\$450.00	\$33,435.00	
Owen Gaffney	0.50	\$325.00	\$162.50	
Roxana Manea (Law Clerk)	4.40	\$250.00	\$1,100.00	
Adam Driedger (student)	1.30	\$275.00	\$357.50	
Our Fee Herein			\$88,102.50	
HST on Fee			\$11,453.33	
Total Fee and HST				\$99,555.83


Disbursements:

Computer Research	\$68.69	
Couriers	\$593.75	
Photocopies	\$282.75	
Photocopies - Colour	\$65.40	
Conference Calls	\$204.45	
Total Taxable Disbursements	\$1,215.04	
HST on Disbursements	157.96	
Total Non-Taxable Disbursements	\$0.00	
Total Disbursements and HST		<u>\$1,373.00</u>

Total Fees, Disbursements & HST	\$100,928.83
Less: Funds Transferred from Trust re: Fees Estimated	<u>-\$100,344.00</u>

BALANCE DUE AND OWING **\$584.83**

Thornton Grout Finnigan LLP

Per: 
Grant B. Moffat

Matter No. 1522-007
Invoice No. 32883
Date: Dec 10/18

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**NINTH BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

Thornton Grout Finnigan LLP
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Fax: 416-304-1313

Lawyers for the Monitor



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

TENTH BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending December 31, 2018

Dec-03-18	Telephone call with J. Rosenberg; review endorsement; meeting with R. Bengino;	0.40	GBM
	Discussion with G. Moffat with respect to payment of charitable donation; draft letter to R. Swan with respect to same; call and leave voice message for R. Swan;	1.10	RB
Dec-04-18	Review October 24 Reasons for Decision and November 14th Endorsement; revise correspondence to R. Swan; review correspondence regarding closing adjustments; review correspondence to R. Swan;	1.20	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Review revised letter to R. Swan; review e-mail from R. Swan; call with J. Rosenberg;	0.50	RB
Dec-06-18	Call and leave message for R. Swan;	0.10	RB
Dec-07-18	Revise draft letter to R. Swan; send same to client for review; call with J. Zakkai with respect to same and update on cure costs distributions; call with J. Rosenberg;	0.50	RB
Dec-10-18	Review correspondence regarding cure costs; review vesting order; review correspondence regarding post-closing payment; review amending agreements;	1.10	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
	Discussion with G. Moffat; review Approval and Vesting Order to review sealing provisions; e-mail R. Manea with respect to same;	0.40	RB
Dec-11-18	Review correspondence regarding working capital adjustment; review vesting order;	0.40	GBM

	Consider timing of final payments;	0.20	GBM
	Review correspondence regarding sealing order; review same; review correspondence from Buyer's counsel;	0.50	GBM
	Discussions with R. Manea with respect to court documents; review e-mail from R. Manea to court with respect to same; review draft letter to the Court;	0.70	RB
	Email and instructions from R. Bengino regarding unsealing documents; review AVO and emails to and from Commercial List regarding same and requirements; prepare correspondence to court with request to unseal documents;	0.70	RGM
Dec-12-18	Telephone call with J. Rosenberg regarding post effective date invoices;	0.30	GBM
	Review correspondence regarding same;	0.20	GBM
	Review correspondence from buyer;	0.20	GBM
	Review summary of closing payments;	0.20	GBM
	Telephone call with J. Rosenberg;	0.20	GBM
Dec-13-18	Review correspondence regarding post-closing payments;	0.20	GBM
	Review correspondence regarding purchase price calculation;	0.20	GBM
	Review APA regarding same;	0.20	GBM
	Review flow of funds;	0.20	GBM
Dec-17-18	Telephone call with J. Rosenberg and J. Zakkai; review correspondence from T. McCullough; review flow of funds;	1.20	GBM
Dec-18-18	Review correspondence from J. Zakkai regarding post-closing payments; review APA regarding royalty payments; review royalty agreements;	1.40	GBM
	Discussion with G. Moffat with respect to post-closing invoices received; review e-mail from J. Zakkai with respect to same; e-mail to T. McCullough; e-mails with respect to scheduling call; attend conference call with T. McCullough; follow up call with Monitor; review draft royalty agreement;	2.60	RB
Dec-19-18	Review correspondence regarding cure costs;	0.40	GBM
	Review APA;	0.20	GBM
	Review vesting order;	0.20	GBM
	Review flow of funds;	0.20	GBM

	Attend call with Lagasco regarding royalty payments; telephone call with J. Rosenberg;	1.00	GBM
	Attend conference call to discuss royalty payments and invoices; discussion with G. Moffat with respect to resolution of same;	0.90	RB
Dec-20-18	Review correspondence regarding closing documents; review flow of funds; review vesting order;	0.06	GBM
	E-mails with respect to bills of sale;	0.20	RB

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount	
Grant B. Moffat	10.76	\$825.00	\$8,877.00	
Rachel Bengino	7.00	\$450.00	\$3,150.00	
Roxana Manea (Law Clerk)	0.70	\$250.00	\$175.00	
Our Fee Herein			\$12,202.00	
HST on Fee			\$1,586.26	
Total Fee and HST				\$13,788.26
<u>Disbursements:</u>				
Computer Research			\$54.56	
Transportation			\$22.83	
Conference Calls			\$111.07	
Conference Calls			\$23.20	
Total Taxable Disbursements			\$211.66	
HST on Disbursements			27.52	
Total Non-Taxable Disbursements			\$0.00	
Total Disbursements and HST				\$239.18
Total Fees, Disbursements & HST				<u>\$14,027.44</u>

Thornton Grout Finnigan LLP



Per: Grant B. Moffat

Matter No. 1522-007
 Invoice No. 33052
 Date: Jan 15/19

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**TENTH BILL OF COSTS OF THE SOLICITORS FOR
THE MONITOR**

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Lawyers for the Monitor

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

ELEVENTH BILL OF COSTS OF THE SOLICITORS FOR THE MONITOR

For the period ending January 20, 2019

Jan-07-19	Review correspondence regarding stay period;	0.20	GBM
Jan-08-19	Review correspondence regarding adjustments; review summary of same;	0.40	GBM
Jan-09-19	Review report; consider stay extension;	0.40	GBM
	Review correspondence regarding distribution; consider holdback;	0.40	GBM
	Review bills of sale;	0.20	GBM
Jan-10-19	Review Seventh Report; draft Eighth Report; (2x) telephone call with J. Rosenberg;	4.50	GBM
Jan-11-19	Revise report; revise closing documents; review correspondence with buyer; review assigned agreements;	3.80	GBM
Jan-14-19	Review report; review list outstanding estate issues;	2.80	GBM
	Review letter to post-filing suppliers; telephone call with J. Rosenberg regarding same;	0.40	GBM
	Call with J. Rosenberg; send email to commercial list; Review email from P. Shea;	0.80	RB
Jan-15-19	Review correspondence regarding deposits;	0.30	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding Hydro set-off and closing issues;	0.60	GBM
	Review adjustment schedule;	0.20	GBM
	Review correspondence regarding unpaid assignment cost;	0.20	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding municipal tax appeal;	0.40	GBM
	Review correspondence regarding lease assignment;	0.20	GBM
	Review correspondence regarding adjustments;	0.20	GBM
	Consider adjustment for post-closing invoice;	0.20	GBM

	Call with P. Shea with respect to incorrectly registered charge; send email to T. McCullough with respect to same; discussion with G. Moffat with respect to upcoming court motion and materials; review closing book and emails with respect to directions to municipalities; attend call with Monitor to discuss various outstanding issues;	2.00	RB
Jan-16-19	Telephone call with R. Bengino; draft report; review prior order and flow of funds;	3.40	GBM
	Review correspondence regarding lease registrations;	0.20	GBM
	Attend conference call with ELS & Co. to discuss surrendered leases; draft order; review same and send same to G. Moffat for review; discussion with respect to unsealing of documents; emails with respect to court attendance;	2.80	RB
	Instructions from R. Bengino regarding unsealing of documents; emails with Commercial List clerk regarding same and meeting with court's sealing/entry clerk (Christina Irwin); locate copies of documents to be unsealed and internal instructions to M. Hou to attend at Commercial List office per court's request; calls with M. Hou and discussions with R. Bengino regarding sealed documents that could not be located in the court's files;	0.60	RGM
Jan-17-19	Revise report; review correspondence regarding title issues and corrective registrations; telephone call with R. Bengino; review and revise order; review correspondence regarding title issues;	3.20	GBM
	Telephone call with J. Rosenberg and J. Zakkai regarding bankruptcy; consider impact of same;	0.80	GBM
	Review BIA regarding same;	0.30	GBM
	Call with T. McCullough with respect to charge of property in favour of lender; email P. Shea with respect to same; draft report; revise draft order; consider legal requirements with respect to discharge of proposal trustee; review BIA with respect to same; discussion with G. Moffat with respect to same; call with client with respect to discharge and other outstanding matters; continue to revise draft order; call with P. Shea;	5.90	RB
Jan-18-19	Review correspondence regarding sealing order; review order; consider discharge of Trustee;	0.60	GBM
	Review correspondence regarding bankruptcy;	0.20	GBM
	Meeting with R. Bengino regarding bankruptcy; telephone call with J. Rosenberg regarding same;	0.50	GBM
	Draft report; discussion with respect to unsealing of documents; review email with respect to same; draft report; call with K. Inselbacher; revise draft order; further draft report;	6.30	RB
	Call and email to Daisy Ng (assistant to Justice Dunphy) regarding documents to be unsealed that cannot be located; email from D. Ng regarding same and suggested next steps; discussion with R. Bengino regarding re-filing of previously sealed documents to be	0.60	RGM

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DUNDEE OIL AND GAS LIMITED**

Court File No.: CV-18-591908-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**ELEVENTH BILL OF COSTS OF THE SOLICITORS
FOR THE MONITOR**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
Toronto-Dominion Centre
Toronto, Ontario
M5K 1K7

Grant B. Moffat (LSO# 32380L)
Email: gmoffat@tgf.ca
Tel: 416-304-0599
Fax: 416-304-1313

Lawyers for the Monitor

This is Exhibit "B" referred to in the
affidavit of Grant B. Maffat
sworn before me, this 23rd
day of January, 2019.

R. Bengio
A COMMISSIONER FOR TAKING AFFIDAVITS
Rachel Bengino

EXHIBIT "B"

**Calculation of Average Hourly Billing Rates of
Thornton Grout Finnigan LLP
for the period June 21, 2017 to January 20, 2019**

Invoice No.	Fees	Disbursements	HST	Hours	Average Rate	Total
31738 (1 st Bill of Costs to the Trustee)	\$32,052.50	\$18.10	\$4,169.18	46.00	\$696.80	\$36,239.78
31792 (2 nd Bill of Costs to the Trustee)	\$18,240.00	\$558.18	\$2,425.27	37.40	\$487.70	\$21,223.45
31883 (3 rd Bill of Costs to the Trustee)	\$56,612.50	\$595.84	\$7,418.76	120.90	\$468.26	\$64,627.10
31938 (4 th Bill of Costs to the Trustee)	\$46,387.50	\$136.58	\$6,046.84	101.40	\$457.50	\$52,570.92
32036 (5 th Bill of Costs to the Trustee)	\$35,327.50	\$1,673.26	\$4,697.61	67.80	\$521.10	\$41,698.37
32140 (6 th Bill of Costs to the Trustee)	\$81,870.00	\$1,117.37	\$10,786.16	140.10	\$584.40	\$93,773.53
32240 (7 th Bill of Costs to the Trustee)	\$76,525.00	\$416.92	\$10,002.45	128.70	\$594.60	\$86,944.37
32273 (1 st Bill of Costs to the Monitor)	\$57,442.50	\$124.78	\$7,483.75	102.60	\$559.70	\$65,051.03

Invoice No.	Fees	Disbursements	HST	Hours	Average Rate	Total
32366 (2 nd Bill of Costs to the Monitor)	\$51,620.00	\$275.72	\$6,745.40	96.30	\$536.03	\$58,641.12
32453 (3 rd Bill of Costs to the Monitor)	\$122,020.00	\$4,965.54	\$16,486.51	206.10	\$592.04	\$143,472.05
32511 (4 th Bill of Costs to the Monitor)	\$66,945.00	\$578.14	\$8,778.01	104.10	\$643.10	\$76,301.15
32625 (5 th Bill of Costs to the Monitor)	\$37,297.50	\$130.18	\$4,865.60	63.60	\$586.44	\$42,293.28
32648 (6 th Bill of Costs to the Monitor)	\$104,835.00	\$9.19	\$13,629.74	170.80	\$613.80	\$118,473.93
32715 (7 th Bill of Costs to the Monitor)	\$91,932.50	\$2,615.20	\$12,291.21	134.60	\$683.00	\$106,838.91
32778 (8 th Bill of Costs to the Monitor)	\$201,625.00	\$2,844.91	\$26,581.09	316.20	\$637.70	\$231,051.00
32883 (9 th Bill of Costs to the Monitor)	\$88,102.50	\$1,215.04	\$11,611.29	144.80	\$608.44	\$100,928.83
33052 (10 th Bill of Costs to the Monitor)	\$12,202.00	\$211.66	\$1,613.78	18.46	\$661.00	\$14,027.44

Invoice No.	Fees	Disbursements	HST	Hours	Average Rate	Total
33074 (11 th Bill of Costs to the Monitor)	\$55,382.50	\$61.73	\$7,207.75	46.30*	*656.21	\$62,651.98
TOTALS:	\$1,236,419.50	\$17,548.34	\$162,840.40	2,046.16		<u>\$1,416,808.24</u>

* Calculated on hours actually spent to January 20, 2019 and not hours estimated to be spent.

This is Exhibit "C" referred to in the
affidavit of Grant B. Moffat
sworn before me, this 23rd
day of January 2019.

R. Bergio
A COMMISSIONER FOR TAKING AFFIDAVITS
Rachel Bergio

EXHIBIT "C"

Billing Rates of Thornton Grout Finnigan LLP

For the period June 1, 2017 to December 31, 2017

	<u>Rate</u>	<u>Year of Call</u>
Grant B.Moffat	\$800	1991
Erin Pleet	\$450	2011
Asim Iqbal	\$425	2013
Rachel A. Bengino	\$350	2015
James Hardy	\$275	Student
Owen Gaffney	\$275	Student
Roxana Manea	\$250	Law Clerk
Bobbie-Jo Brinkman	\$250	Law Clerk

For the period January 1, 2018 to December 31, 2018

	<u>Rate</u>	<u>Year of Call</u>
Grant B.Moffat	\$825	1991
John Porter	\$875	1984
Frank Newbould	\$900	1967
Asim Iqbal	\$500	2013
Rachel A. Bengino	\$450	2015
Puya Fesharaki	\$400	2016
Owen Gaffney	\$275	Student
Derek Harland	\$275	Student
Roxana Manea	\$250	Law Clerk
Bobbie-Jo Brinkman	\$250	Law Clerk

For the period January 1, 2019 to January 20, 2019

	<u>Rate</u>	<u>Year of Call</u>
Grant B.Moffat	\$825	1991
Rachel A. Bengino	\$450	2015
Roxana Manea	\$250	Law Clerk

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
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AFFIDAVIT OF GRANT B. MOFFAT
(Sworn January 23, 2019)

Thornton Grout Finnigan LLP
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Lawyers for the Monitor, FTI Consulting Canada Inc.