



COURT FILE NUMBER

1601-06765

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

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

AND IN THE MATTER OF ENDURANCE  
ENERGY LTD.

DOCUMENT

**APPLICATION (STAY EXTENSION)**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

**Thornton Grout Finnigan LLP**  
100 Wellington Street West, Suite 3200  
Toronto, Ontario M5K 1K7  
CANADA

Phone: (416) 304-1616

Fax: (416) 304-1313

**Attention: Robert I. Thornton /  
Leanne Williams / Rachel Bengino**

Client File No: 1751-001

**NOTICE TO RESPONDENTS**

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date: Monday, June 27, 2016  
Time: 10:00 am  
Where: Calgary Courts Centre  
601 5<sup>th</sup> Street S.W., Calgary, Alberta  
Before Whom: The Honourable Justice Streckf

Go to the end of this document to see what else you can do and when you must do it.

This Application is being made by Endurance Energy Ltd. (the "**Applicant**").

**Remedy claimed or sought:**

1. An Order abridging the time for service of this Application and supporting materials and declaring service to be good and sufficient.
2. An Order in substantially the form of the proposed Order attached hereto as Schedule "A":
  - (a) extending the Stay Period (as that term is defined in the Initial Order of this Court granted May 30, 2016, as amended and restated on June 8, 2016) to August 5, 2016; and
  - (b) such further and other relief as counsel may request and this Honourable Court may deem appropriate in the circumstances.

**Grounds for making this Application**

3. The Applicant was granted an Order on May 30, 2016 which was amended and restated on June 8, 2016 (the "**Initial Order**") granting it protection under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the "**CCAA**"). FTI Consulting Canada Inc. was appointed as monitor of the Applicant (the "**Monitor**").
4. The Initial Order granted a stay of proceedings until June 29, 2016.
5. Since the date of the Initial Order, the Applicant has been working diligently, in consultation with its Financial Advisor (as defined in the Initial Order) and the Monitor, to advance the restructuring proceedings. This includes, but is not limited to, commencing and continuing the Sale Process (as defined in the Sale Process Order of this Court granted May 30, 2016 and revised pursuant to the Order dated June 22, 2016) in an attempt to sell the Applicant's operations as a going concern.
6. The Applicant is working in good faith and with due diligence in these proceedings. Extending the Stay Period will provide the Applicant with the necessary time to continue and complete the Sale Process.

7. The Applicant's cash flow projections demonstrate that the Applicant will have sufficient funds to meet its post-filing obligations through to August 5, 2016.

**Material or evidence to be relied on:**

8. The pleadings and proceedings had and taken in this Action;
9. The Affidavit of Steven Van Sickle sworn June 24, 2016;
10. The Third Report of the Monitor, to be filed; and
11. Such further or other material or evidence as counsel may advise and this Honourable Court may permit.

**Applicable Acts and Regulations:**

12. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended; and
13. Such further and other Acts and Regulations as counsel may advise and this Honourable Court may permit.

**Any irregularity complained of or objection relied on:**

14. None.

**How the application is proposed to be heard or considered:**

15. In person and via teleconference before Justice Streckaf.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes.

If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

**SCHEDULE "A"**

**PROPOSED FORM OF STAY EXTENSION ORDER**

CLERK'S STAMP

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**DATE ON WHICH ORDER WAS PRONOUNCED: June , 2016**

**LOCATION OF HEARING OR TRIAL: Calgary Courts Centre**

**NAME OF JUDGE WHO MADE THIS ORDER:**

**UPON THE APPLICATION** of Endurance Energy Ltd. ("**Endurance**"); **AND UPON** having read the Application, the Affidavit of Steven VanSickle sworn on June 24, 2016, the Third Report of FTI Consulting Canada Inc., the Court-appointed Monitor of the Applicants (the "**Monitor**"), to be filed, and the pleadings and proceedings filed herein, including the Initial

Order granted on May 30, 2016 as amended and restated on June 8, 2016 (the "**Initial Order**"); **AND UPON** hearing the submissions of counsel for Endurance, counsel for the Monitor and counsel for other parties present;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. Service of this Application for this Order is hereby validated and deemed good and sufficient, this Application is properly returnable today, and no person other than those persons served is entitled to service of this Application.
2. The Stay Period as ordered and defined in paragraph 13 of the Initial Order, is hereby extended until and including August 5, 2016.

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J.C.Q.B.A. or Clerk of the Court