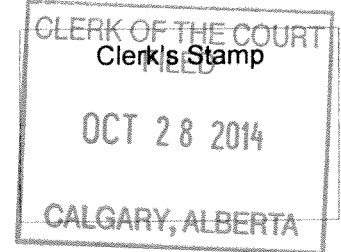


COURT FILE NUMBER	1401-05131
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT(S)	NATIONAL BANK OF CANADA
RESPONDENT(S)	LEGEND ENERGY CANADA LTD. AND LEGEND OIL AND GAS, LTD.
DOCUMENT	APPLICATION
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McCARTHY TÉTRAULT LLP Barristers & Solicitors Sean F. Collins/Pantelis Kyriakakis Suite 4000, 421 - 7 Avenue S.W. Calgary, AB T2P 4K9 Phone: 403-260-3500 Fax: 403-260-3501 Email: scollins@mccarthy.ca pkyriakakis@mccarthy.ca File: 065094/455000



NOTICE TO RESPONDENT(S)

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

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

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

Date	November 7, 2014
Time	3:30 p.m.
Where	Calgary Courts Center
Before Whom	The Honourable Justice A.D. Macleod

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

Remedy claimed or sought: The National Bank of Canada (the "**NBC**"), in its capacity as senior secured creditor of Legend Energy Canada Ltd. (the "**Debtor**") applies for various orders, substantially in the form attached as Schedules "**A**", "**B**", and "**C**" hereto:

1. Declaring that this application (the "**Application**") is properly returnable on November 7, 2014, that service of the Application and the first report (the "**First Receiver's Report**") of FTI

Consulting Canada Inc. (the "**Receiver**"), dated October 27, 2014, in its capacity as court appointed receiver and manager of certain of the assets, properties, and undertakings of the Debtor, pursuant to the Order issued by the Honourable Justice K.M. Horner on May 9, 2014 (the "**Receivership Order**"), on the persons listed in Appendix "**A**" to the Application (the "**Service List**") is good and sufficient and that no persons other than those on the Service List are entitled to service of the First Receiver's Report or the Application.

2. Amending the definition of Property (as defined in the Receivership Order) to include the Contingent Lands, (as defined within the Purchase and Sale Agreement between RockBridge Resources Inc., as purchaser, and the Debtor, as vendor, attached as Appendix "A" to the First Receiver's Report) and granting the Receiver the same rights, abilities, and powers, with respect to the Contingent Lands as are contained in the Receivership Order.

3. Approving the transaction of purchase and sale between RockBridge Resources Inc. ("**RockBridge**"), as purchaser, and the Debtor, as vendor, attached as Appendix "A" to the First Receiver's Report (the "**PSA**") and approving the sale and transfer of the Assets (as that term is defined in the PSA) and the vesting of title in the Assets in RockBridge, free and clear of all encumbrances other than the permitted encumbrances, upon the Receiver filling a certificate (the "**Certificate of Closing**") certifying that the Closing (as defined in the PSA) has occurred, and directing and authorizing the Receiver, *nunc pro tunc*, to execute and deliver the PSA to RockBridge and to take any and all such steps as the Receiver determines necessary or advisable to close the transaction for the purchase and sale of the Assets, as contemplated by the PSA.

4. Declaring that the security interest granted by the Debtor to NBC over the Property is valid, enforceable, and has the first ranking priority, subject to the charges created in the Receivership Order.

5. Authorizing the Receiver to make the final distribution of any and all proceeds received from the disposition of the Property to NBC, in accordance with paragraphs 32 and 33 of the First Receiver's Report.

6. Approving the interim and final accounts of the Receiver, as summarized in paragraphs 32, 34 and 35 of the First Receiver's Report.

7. Approving the Receiver's final statement of receipts and disbursements, as described in paragraphs 14 and 15 of the First Receiver's Report.

8. Authorizing and empowering the Receiver to destroy any and all any documents, accounting records, and other papers, records, and information related to the business or affairs of the Debtor if not collected by any of the current directors of the Debtor by January 5, 2015.

9. Declaring that, as of the date of the First Receiver's Report and based on the evidence that is currently before the Court:

- (a) the Receiver has acted honestly and in good faith, and has dealt with the Property in a commercially reasonable manner;
- (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver and manager of the Property;
- (c) the Receiver shall not be liable for any act or omission including, without limitation, any act or omission pertaining to the discharge of the Receiver's duties as receiver and manager of the Property, save and except for any liability arising out of fraud or wilful misconduct on the part of the Receiver; and,
- (d) any and all claims against the Receiver arising from, relating to, or in connection with, the performance of the Receiver's duties and obligations as receiver and manager of the Property, save and except for claims based on fraud or wilful misconduct on the part of the Receiver, shall be forever barred and extinguished.

10. Ordering that, upon the Certificate of Closing being filed with this Honourable Court, the Receiver shall be discharged as receiver and manager of the Property and relieved of all further duties and obligations in respect of the Debtor and the Property.

11. Declaring that, notwithstanding the discharge of the Receiver, the Receiver remains empowered with residual jurisdiction to perform any act necessary or incidental to the conclusion of the receivership of the Debtor or the Property.

12. Declaring that no action or proceeding arising from, relating to, or in connection with, the performance of the Receiver's duties and obligations as receiver and manager of the Property may

be commenced, or continued, without the prior leave of this Honourable Court, on notice to the Receiver, and on such terms as this Honourable Court may direct.

13. Ordering and declaring that service of any orders arising from the Application by email, facsimile, registered mail, courier, regular mail, or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of such orders and that no persons other than those on the Service List are entitled to be served with a copy of such orders.

14. Such further and other relief as counsel for the Receiver may advise.

Grounds for making this application: The grounds for the Application are as follows:

15. The Receiver was appointed as receiver and manager of the Property pursuant to the Receivership Order.

16. The Contingent Lands are located in the same geographic area as the Property. NBC has a perfected security interest over the Debtor's interest in the Contingent Lands.

17. The Receiver is empowered and authorized to sell the Property (excluding the Contingent Lands) with the approval of this Honourable Court.

18. The Receiver and RockBridge have entered into the PSA. The PSA is conditional upon the approval of this Honourable Court.

19. The Assets being conveyed pursuant to the PSA were sufficiently exposed to the relevant market in a commercially reasonable and fair marketing process. The price to be paid for the Assets being sold pursuant to the PSA represents the highest and best price that can be obtained for the Assets in the circumstances. The Receiver has provided information on the Sales and Marketing Process for the Assets in the First Receiver's Report.

20. In accordance with the First Receiver's Report, the sale of the assets, as proposed, is in the best interests of the estate of the stakeholders of the Debtor.

21. NBC holds a perfected security interest in the Assets. The Receiver has not identified any other claims which would have priority over NBC. Therefore, it is appropriate to authorize the distribution to NBC, as outlined in the First Receiver's Report, subject only to the charges in priority to the NBC security, as set out in the Receivership Order.

22. All of the Debtor's Property has been dealt with. As such, the administration of the Property of the Debtor, in accordance with the Receivership Order, is complete and it is appropriate for a distribution to be made and for the Receiver to be discharged on the terms set forth herein.

23. Such further and other grounds as counsel for the Receiver may advise.

Material or Evidence to be relied On: The Receiver will rely on the following material:

24. The First Receiver's Report.

25. The Affidavit of Elizabeth Pineda, sworn October 23, 2014.

26. Such further and other material as counsel for the Receiver may advise.

Applicable rules:

27. Rule 6.3(1) and 6.9(1) of Rules.

28. Such further and other rules as counsel for the Receiver may advise.

Applicable Acts and Regulations:

29. Section 243 of the BIA.

30. Such further and other acts and regulations as counsel for the Receiver may advise.

Any irregularity complained of or objection relied on:

31. There are no irregularities complained of or objections relied on.

How the application is proposed to be heard or considered:

32. The Receiver proposes that the Application be heard in person with one, some, or all of the parties present.

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"

COURT FILE NUMBER 1401-05131

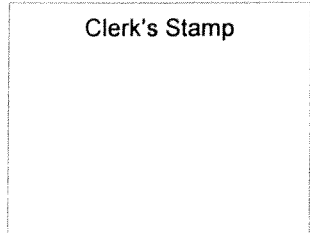
COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT: NATIONAL BANK OF CANADA

RESPONDENT: LEGEND ENERGY CANADA LTD. AND LEGEND OIL AND GAS,
LTD.

DOCUMENT **ORDER (Service, Sealing, and Amendment of Receivership
Order)**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Sean F. Collins/Pantelis Kyriakakis
McCarthy Tétrault LLP
3300, 421 – 7th Ave. S.W.
Calgary, AB T2P 4K9
Telephone: 403-260-3500
Facsimile: (403) 260-3501
Email: scollins@mccarthy.ca
pkiriakakis@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: November 7, 2014

NAME OF JUDGE WHO MADE THIS ORDER: Justice A.D. Macleod

LOCATION OF HEARING: Calgary, Alberta

UPON the application of the National Bank of Canada, in its capacity as the senior secured creditor of Legend Energy Canada Ltd. (the "**Debtor**"); **AND UPON** having read the Application and the first report (the "**First Receiver's Report**") of FTI Consulting Canada Inc. (the "**Receiver**"), dated October 27, 2014, in its capacity as court appointed receiver and manager of certain of the assets, properties, and undertakings of the Debtor, pursuant to the Order issued by the Honourable Justice K.M. Horner on May 9, 2014 (the "**Receivership Order**"); **AND UPON** having read the Affidavit of Elizabeth Pineda, sworn October 23, 2014 (the "**Affidavit**"); **AND UPON** having read the Affidavit of Service of ●, sworn ●, 2014 (the "**Service Affidavit**"); **AND UPON** hearing counsel for NBC and any other counsel present;

IT IS HEREBY ORDERED AND DECLARED THAT:

DEFINED TERMS

1. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the form of agreement of purchase and sale between the Debtor, as vendor, and RockBridge Resources Inc., as purchaser, and attached as Appendix "A" to the First Receiver's Report (the "PSA") or the Receivership Order, as the context may require.

SERVICE

2. Service of the Notice of Application relating to this Order (the "**Application**"), the First Receiver's Report, and the Affidavit is abridged, the Application is properly returnable today, service of the Application, the First Receiver's Report, and the Affidavit, on the Service List, in the manner described in the Affidavit of Service, is good and sufficient and no other persons are entitled to service of the First Receiver's Report, the Application, or the Affidavit.

AMENDMENT OF RECEIVERSHIP ORDER

3. The Receivership Order is hereby amended by deleting Schedule "A" of the Receivership Order, in its entirety, and replacing it with Schedule "A", as attached hereto.

4. Service of this Order on the Service List by email, facsimile, registered mail, courier, or personal delivery shall constitute good and sufficient service of this Order, and no Persons other than those on the Service List are entitled to be served with a copy of this Order.

J.C.Q.B.A.

SCHEDULE "A" – ORDER (Service, Sealing, and Amendment of Receivership Order)

THE PROPERTY

All of the Debtor's accounts (as such term is defined in the *Personal Property Security Act*, RSA 2000, c. P-7)

Alberta Lands

Title Documents	Lands	Petroleum and Natural Gas	Legend Interest
Certificate of Title No. 111 144 118	Twp 11 Rge 18 W4: Sec 1	All Mines and Minerals (as to an undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 140 749	Twp 11 Rge 18 W4: Sec 6	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 141 235	Twp 11 Rge 18 W4: Sec 7	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 148 844	Twp 11 Rge 18 W4: N/2 18	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 141 221	Twp 11 Rge 18 W4: S/2 18	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 144 124	Twp 11 Rge 18 W4: Sec 20	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 144 123	Twp 11 Rge 18 W4: Sec 29	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%

Certificate of Title No. 111 144 125	Twp 11 Rge 18 W4: Sec 30	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 143 186	Twp 11 Rge 18 W4: S/2 31	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 134 518	Twp 11 Rge 19 W4: Ptn. NW 1 and Ptn. NE 1	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 144 119	Twp 11 Rge 19 W4: Ptn. NE 2	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 143 185	Twp 11 Rge 19 W4: Sec 12	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 144 122	Twp 11 Rge 19 W4: Sec 14	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 143 188	Twp 11 Rge 19 W4: S/2 14	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 143 187	Twp 11 Rge 19 W4: N&SE 15	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 144 120	Twp 11 Rge 19 W4: Sec 24	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%

Certificate of Title No. 111 144 121	Twp 11 Rge 19 W4: NE 26	All Mines and Minerals (as to undivided 100%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 111 141 260	Twp 11 Rge 19 W4: Sec 36	All Mines and Minerals (as to undivided 81.667%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%
Certificate of Title No. 831 164 074	Twp 11 Rge 19 W4: Sec 36	All Mines and Minerals (as to undivided 18.333%)	33-1/3% share of 25% (net 8.3325% or 1/12) of any Lessor Royalty reserved out of the Lands in excess of 12.5%

BC Lands

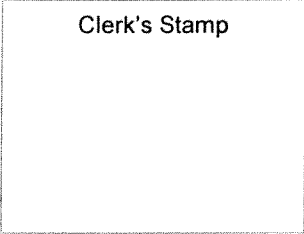
NTS	Section	Rights	Gross Area (ha)	Lease Type	Legend Interest
94-J-10	BLK G 56, 57, 66, 67	PNG from Surface to Base Slave Point	270	Crown	9.375%
94-J-10	BLK F 51, 61	PNG from Surface to Base Slave Point	135	Crown	18.75%
94-J-10	BLK G 60, 70	PNG from Surface to Base Slave Point	135	Crown	18.75%
94-J-10	BLK G 58, 59, 68, 69, 76, 77, 86, 87	PNG from Surface to Base Slave Point	538	Crown	9.375%
94-J-10	BLK G 74, 75, 84	PNG from Surface to Base Slave Point	202	Crown	16.66%
94-J-10	BLK F 52, 53, 62, 63	PNG from Surface to Base Slave Point	270	Crown	25.00%
94-J-10	BLK G 54, 55, 64, 65	PNG from Surface to Base Slave Point	270	Crown	16.66%
94-J-10	BLK G 85	PNG from Surface to Base Slave Point	67	Crown	16.66%
94-J-10	BLK f 54, 55, 64, 65	PNG from Surface to Base Slave Point	270	Crown	18.75%

BC Wells

Well Location	Zone	Legend Interest	Operator	Status
200/C-052-F/094-J-10/0	Slave Point	25.00%	Centrica	Producing Gas
200/C-054-F/094-J-10/0	Slave Point	18.75%	Centrica	Shut In
200/A-061-F/094-J-10/0	Slave Point	18.75%	Centrica	Abandoned
200/D-054-G/094-J-10/2	Slave Point	16.66%	Centrica	Listed as Producing but effectively Shut In
200/A-065-G/094-J-10/0	Slave Point	16.66%	Centrica	Disposal
200/D-066-G/094-J-10/0	Slave Point	9.38%	Centrica	Producing Gas
200/A-074-G/094-J-10/0	Slave Point	16.66%	Centrica	Abandoned
200/B-074-G/094-J-10/2	Slave Point	16.66%	Centrica	Injection
200/B-076-G/094-J-10/0	Slave Point	9.38%	Centrica	Abandoned

SCHEDULE "B"

COURT FILE NUMBER 1401-05131
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT: NATIONAL BANK OF CANADA
RESPONDENT: LEGEND ENERGY CANADA LTD. AND LEGEND OIL AND GAS,
LTD.
DOCUMENT **SALE APPROVAL AND VESTING ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Sean F. Collins/Pantelis Kyriakakis
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Calgary, AB T2P 4K9
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Facsimile: (403) 260-3501
Email: scollins@mccarthy.ca
pkiriakakis@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: November 7, 2014
NAME OF JUDGE WHO MADE THIS ORDER: Justice A.D. Macleod
LOCATION OF HEARING: Calgary, Alberta

UPON the application of the National Bank of Canada, in its capacity as the senior secured creditor of Legend Energy Canada Ltd. (the "**Debtor**"); **AND UPON** having read the Application and the first report (the "**First Receiver's Report**") of FTI Consulting Canada Inc. (the "**Receiver**"), dated October 27, 2014, in its capacity as court appointed receiver and manager of certain of the assets, properties, and undertakings of the Debtor, pursuant to the Order issued by the Honourable Justice K.M. Horner on May 9, 2014 (the "**Receivership Order**"); **AND UPON** having read the Affidavit of Elizabeth Pineda, sworn October 23, 2014 (the "**Affidavit**"); **AND UPON** having read the Affidavit of Service of ●, sworn ●, 2014 (the "**Service Affidavit**"); **AND UPON** hearing counsel for NBC and any other counsel present;

IT IS HEREBY ORDERED AND DECLARED THAT:

DEFINED TERMS

1. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the form of agreement of purchase and sale between the Debtor, as vendor, and RockBridge Resources Inc., (the "**Purchaser**") as purchaser, and attached as Appendix "A" to First Receiver's Report (the "**PSA**") and the First Receiver's Report, as the context may require.

APPROVAL OF THE PSA AND THE TRANSACTION

2. The Receiver, for and on behalf of the Vendor, is authorized and directed, *nunc pro tunc*, to execute and deliver the PSA to the Purchaser, conclude the transactions contemplated by the PSA (the "**Transaction**"), and to take all such steps and execute all such deeds, documents, and instruments as may reasonably be necessary to consummate the Transaction contemplated therein, substantially in accordance with the terms of the PSA. Following execution and delivery of the PSA the Parties may agree to any amendments to the PSA which do not materially and adversely alter the Transaction or the PSA.

3. The Transaction is hereby approved and ratified and it is hereby declared that the Transaction is commercially reasonable.

VESTING OF PROPERTY

4. Upon the Receiver filing a certificate (the "**Certificate of Closing**") certifying that the Transaction has closed, substantially in accordance with the terms of the PSA, and the Closing Payment due and owing in respect of such has been tendered to the Receiver then:

- (a) the Assets shall be vested in the name of the Purchaser or its permitted nominee, free of all estate, right, title, interest, royalty, rental, and equity of redemption of the Debtor and all Persons who claim by, through, or under the Debtor and subject only to the permitted encumbrances identified in the PSA or as expressly listed in Schedule "A" hereto (collectively, the "**Permitted Encumbrances**");
- (b) the Debtor and all Persons who claim by, through, or under the Debtor in respect of the Assets, save and except the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental, and equity of redemption of the Assets and, to the extent that any such Person remains in

possession or control of any of the Assets, they shall forthwith deliver possession of same to the Purchaser or its permitted nominee;

- (c) the Purchaser or its nominee shall be entitled to enter into, hold and enjoy the Assets for its own use and benefit without any interference of or by the Debtor, or any Person claiming by, through, or under the Debtor.

5. Upon closing of the Transaction, subject only to the Permitted Encumbrances, all of the Debtor's right, title, and interest in the Assets shall vest in the Purchaser free and clear from all security interests, claim, estate, security, right, title, interest, and liens, including but not limited to, claims, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever, against the Debtor including without limitation any rights or interests of any of the stakeholders or creditors of the Debtor, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated or contingent (all of the foregoing being collectively referred to hereinafter as the "**Claims**"), whether such claims against the Debtor came into existence prior to, subsequent to, or as a result of any previous Order of this Court, by or of all Persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, co-ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or agents, trustees, executives, administrators, or other legal representatives (collectively, the "**Claimants**"), including for greater certainty and without limiting the generality of the foregoing: (i) any Claims held by or in favour of the Persons served (either directly or through their solicitors) with the Application; and (ii) the beneficiary of any Claims created or provided for pursuant to any previous Order in these proceedings including, without limitation, the Receivership Order.

6. The receiver is authorized to deliver to the Purchaser at the closing of the Transaction, as contemplated by the PSA one or more general conveyances and/or specific conveyances signed by the Receiver and, upon the filing of this Order, together with any applicable registration fees, all appropriate government authorities are hereby directed to register all transfers or conveyances, as

may be required to convey clear title to the Assets to the Purchaser, except for Permitted Encumbrances.

7. For greater certainty, subject only to the Permitted Encumbrances, the Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever to any Claimants.

8. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Assets shall stand in the place and stead of the Assets, and that from and after the delivery of the Receiver's Certificate of Closing all Claims and other Encumbrances shall attach to the net proceeds from the sale of the Assets with the same priority as they had with respect to the assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. The Transaction shall not be void or voidable at the instance of the Claimants and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended or any other applicable federal or provincial legislation, and the Transaction or any actions taken therewith, shall not constitute conduct meriting an oppression remedy.

FURTHER ASSISTANCE AND SERVICE

10. The Receiver is at liberty to reapply for further advice, assistance, and direction as may be necessary to give full force and effect to the terms of this Order.

11. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body, having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory, and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

12. Service of this Order on the Service List (as such term is defined in the Application) by email, facsimile, registered mail, courier, or personal delivery shall constitute good and sufficient

service of this Order, and no Persons other than those on the Service List are entitled to be served with a copy of this Order.

J.C.Q.B.A.

SCHEDULE "A" – PERMITTED ENCUMBRANCES

CROWN MINERAL TITLES

<u>Encumbrance No.</u>	<u>Encumbrance Type</u>	<u>Party</u>
------------------------	-------------------------	--------------

None.

SCHEDULE "C"

Clerk's Stamp

COURT FILE NUMBER 1401-05131
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT: NATIONAL BANK OF CANADA
RESPONDENT: LEGEND ENERGY CANADA LTD. AND LEGEND OIL AND GAS, LTD.

DOCUMENT **ORDER (Approving Distribution and Discharging Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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McCarthy Tétrault LLP
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DATE ON WHICH ORDER WAS PRONOUNCED: November 7, 2014
NAME OF JUDGE WHO MADE THIS ORDER: Justice A.D. Macleod
LOCATION OF HEARING: Calgary, Alberta

ORDER

UPON the application of the National Bank of Canada, in its capacity as the senior secured creditor of Legend Energy Canada Ltd. (the "**Debtor**"); **AND UPON** having read the Application and the first report (the "**First Receiver's Report**") of FTI Consulting Canada Inc. (the "**Receiver**"), dated October 27, 2014, in its capacity as court appointed receiver and manager of certain of the assets, properties, and undertakings of the Debtor, pursuant to the Order issued by the Honourable Justice K.M. Horner on May 9, 2014 (the "**Receivership Order**"); **AND UPON** having read the Affidavit of Elizabeth Pineda, sworn October 23, 2014 (the "**Affidavit**"); **AND UPON** having read the Affidavit of Service of ●, sworn ●, 2014 (the "**Service Affidavit**"); **AND UPON** hearing counsel for NBC and any other counsel present;

IT IS HEREBY ORDERED AND DECLARED THAT

DEFINED TERMS

1. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the form of agreement of purchase and sale between the Debtor, as vendor, and RockBridge Resources Inc., (the “Purchaser”) as purchaser, and attached as Appendix “A” to the First Receiver’s Report (the “PSA”) and the First Receiver’s Report, as the context may require.

DECLARATION OF VALIDITY, ENFORCEABILITY AND PRIORITY SECURITY INTEREST

2. Based upon the evidence currently before this Honourable Court with respect to the security interest granted by the Debtor to NBC over the Property, it is ordered and declared that the security interest granted by the Debtor to NBC over the Property is valid and enforceable and, subject to the charges created in the Receivership Order, holds priority over any and all claims, estates, rights, title, interests, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, writs of execution, options, agreements, disputes, debts, encumbrances, or other rights, limitations or restrictions of any nature whatsoever, or any other contractual, financial or monetary claims of any nature whatsoever, whether or not any of the foregoing have attached or been perfected, registered or filed, and whether secured, unsecured or otherwise.

APPROVAL OF DISTRIBUTION

3. The Receiver’s final statement of receipts and disbursements, as outlined in paragraphs 14 and 15 of the First Receiver’s Report, be and is hereby approved.

4. The interim and final accounts of the Receiver, as summarized in paragraphs 32, 34 and 35 of the First Receiver’s Report, be and are hereby approved.

5. The Receiver’s final distribution, as set out in paragraphs 32 and 33 of the First Receiver’s Report, be and is hereby approved, and the Receiver is expressly authorized and empowered to distribute the funds as set out in the First Receiver’s Report.

DISCHARGE OF THE RECEIVER

6. The Receiver is authorized and empowered to destroy any and all any documents, accounting records and other papers, records, and information related to the business or affairs of the Debtor if not collected by any of the current directors of the Debtor by January 5, 2015.

7. Upon the filing of a certificate by the Receiver certifying that the PSA has closed, in accordance with all Orders granted as part of the Application (the "**Certificate of Closing**") the Receiver shall be discharged as receiver and manager of the Property and relieved of all further duties and obligations with respect to the Debtor and the Property.

8. As of the date of the First Receiver's Report and based on the evidence that is currently before this Honourable Court:

- (a) the Receiver has acted honestly and in good faith, and has dealt with the Property in a commercially reasonable manner;
- (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver and manager of the Property;
- (c) the Receiver shall not be liable for any act or omission including, without limitation, any act or omission pertaining to the discharge of the Receiver's duties as receiver and manager of the Property, save and except for any liability arising out of fraud or wilful misconduct on the part of the Receiver; and,
- (d) any and all claims against the Receiver arising from, relating to, or in connection with, the performance of the Receiver's duties and obligations as receiver and manager of the Property, save and except for claims based on fraud or wilful misconduct on the part of the Receiver, shall be forever barred and extinguished.

9. Notwithstanding anything contained in this Order, the Receiver is expressly authorized and empowered to perform any further action after the filing of the Certificate of Closing and to perform any act necessary or incidental to the conclusion of the receivership of the Debtor or the Property.

10. No action or proceeding arising from, relating to, or in connection with, the performance of the Receiver's duties and obligations as receiver and manager of the Property may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver, and on such terms as this Honourable Court may direct.

11. Service of this Order on the persons listed on the Service List shall be by any of email, facsimile, courier, registered mail, regular mail, or personal delivery, and no persons other than those on the service list are entitled to be served with a copy of this Order.

J.C.Q.B.A.

APPENDIX "A"

SERVICE LIST

COURT FILE NUMBER 1401-05131
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT NATIONAL BANK OF CANADA
RESPONDENT LEGEND ENERGY CANADA LTD. AND
LEGEND OIL AND GAS, LTD.

SERVICE LIST

<i>Party</i>	<i>Telephone</i>	<i>Representing</i>
FTI Consulting Canada Inc. 1000, 888 – 3 rd Street SW Calgary AB T2P 5C5 Dustin Olver dustin.olver@fticonsulting.com	403-444-5383	Court-Appointed Receiver
McCarthy Tetrault Suite 4000 421 - 7 th Avenue S.W. Calgary AB T2P 4K9 Sean Collins scollins@mccarthy.ca Walker MacLeod <u>wmacleod@mccarthy.ca</u> Pantelis Kyriakakis pkyriakakis@mccarthy.ca	403 260-3531 403 260-3710 403 260-3536	Counsel for National Bank of Canada
Norton Rose Fulbright Canada LLP 400 - 3 rd Avenue S.W., Suite 3700 Calgary, AB T2P 4H2 Fax: 403-264-5973 Kevin Barr Kevin.barr@nortonrosefulbright.com	403-267-8142	Counsel for Legend Energy Canada Ltd.

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<p>Sage Energy Corp. 261122 Wagon Wheel Crescent Rocky View County, AB T4A 0E2</p>		
<p>White Cap Resources Inc. c/o Burnet, Duckworth & Palmer LLP (Ref #: 66508-0047 MRS) 2400, 525 – 8th Avenue SW Calgary, AB T2P 1G1</p>		<p>Counsel for White Cap Resources Inc.</p>

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RockBridge Resource Inc. 200 – 24 East 4 th Avenue Vancouver, BC V5T 1E8 Steve Mathiesen, President steve.mathiesen@sashman.ca		
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Regional Intake Centre for Insolvency Revenue Collections Division Edmonton Tax Services Office Suite 10, 9700 Jasper Ave N.W. Edmonton, AB T5J 4C8		Canada Revenue Agency

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