

COURT FILE NUMBER 1601-12571

COURT Court of Queen's Bench of Alberta

JUDICIAL CENTRE Calgary

Clerk's Stamp

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 LIGHTSTREAM RESOURCES LTD,
1863359 ALBERTA LTD, LTS RESOURCES
PARTNERSHIP, 1863360 ALBERTA LTD AND BAKKEN
RESOURCES PARTNERSHIP

APPLICANTS LIGHTSTREAM RESOURCES LTD, 1863359 ALBERTA
LTD AND 1863360 ALBERTA LTD

PARTIES IN INTEREST LTS RESOURCES PARTNERSHIP AND BAKKEN
RESOURCES PARTNERSHIP

DOCUMENT **APPLICATION BY MUDRICK CAPITAL MANAGEMENT,
LP, FRONTFOUR CAPITAL CORP. AND FRONTFOUR
CAPITAL GROUP LLC**

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**DATE ON WHICH ORDER WAS
PRONOUNCED:**

NAME OF JUDGE WHO MADE THIS ORDER:

LOCATION OF HEARING:

Calgary, Alberta

UPON THE APPEARANCE of the Applicants and Mudrick Capital Management LP, FrontFour Capital Corp., and FrontFourCapital Group LLC (the "Parties") before Justice Macleod on September 26, 2016,

AND UPON having required the Parties to determine a "threshold issue" to be heard prior to any further steps taken in this CCAA application;

IT IS HEREBY ORDERED THAT:

1. The threshold issue to be decided is: "Does the court have jurisdiction in the context of the present proceeding under the CCAA to require Lightstream Resources Ltd. to issue additional secured notes to the Oppression Claimants as Plaintiffs in Action Nos. 1501-08782 and 1501-07813 (the "Actions");
2. The issue will be heard and argued on ●, at ● for two hours;
3. The materials to be used at the hearing will be the pleadings filed in Court File Nos. 1501-08782 and 1501-07813 and any additional materials agreed to by the Parties according to the following schedule:
 - (a) The brief of Lightstream Resources Ltd. will be filed 7 days before the hearing; and
 - (b) The brief of the Oppression Claimants will be filed 3 days before the hearing

Justice of the Court of Queen's Bench of Alberta