

January 29, 2018

To the creditors of Corinthian Oil Corp. (the “Company”)

On January 19, 2018 the Company filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*. FTI Consulting Canada Inc. (“**FTI**”) consented to act as the Trustee in this matter.

We enclose herewith the following:

1. A copy of the NOI;
2. A list of creditors and the amounts owing per the Company’s records; and
3. Certificate of filing of the NOI.

Once the Proposal has been drafted and is ready to be presented to affected creditors further documentation will be sent to all affected Creditors. This documentation will include (among other things):

- Date and time of the creditor meeting;
- Creditor Listing;
- The Proposal to the Creditors;
- Trustee’s report on the Proposal; and
- Form 31 (a “**Proof of Claim**”).

If you are a Creditor, you must complete a Proof of Claim if you wish to vote on the Proposal at the meeting of creditors.

Further information with respect to this matter is available on the Trustee’s web-site: <http://cfcanada.fticonsulting.com/manitok>

Should you have any queries in the interim, please do not hesitate to contact a representative of the Trustee, toll-free: 1-855-344-1825 or email: manitokenergy@fticonsulting.com

Regards,



FTI CONSULTING CANADA INC.

In its capacity as Trustee under a Proposal
Corinthian Oil Corp.
and not in its personal capacity.

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
Corinthian Oil Corp.
of the city of Calgary
in the Province of Alberta

Take notice that:

1. I, Corinthian Oil Corp., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. FTI Consulting Canada Inc. of 720 Millennium Tower, 440 Second Avenue S.W., Calgary, AB, T2P 5E9, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the city of Calgary in the Province of Alberta, this 19th day of January 2018.



Corinthian Oil Corp.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
Corinthian Oil Corp.
of the city of Calgary
in the Province of Alberta

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Computershare - CEL Notes	11th Floor, 100 University Ave Toronto ON M5J 2Y1		30,670,768.50
George G. Peacock	Box 215 Cereal AB T0J 0N0		2,460.00
Workers' Compensation Board - Alberta	Stn M PO Box 2542 Calgary AB T2P 5E7		289.12
Total			30,673,517.62



Corinthian Oil Corp.
Insolvent Person



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-2335351
Estate No. 25-2335351

In the Matter of the Notice of Intention to make a
proposal of:

Corinthian Oil Corp.
Insolvent Person

FTI CONSULTING CANADA INC.
Licensed Insolvency Trustee

Date of the Notice of Intention: January 19, 2018

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: January 19, 2018, 14:09

E-File/Dépôt Electronique

Official Receiver

Standard Life Tower, 639 5 Avenue SW, Suite 400, Calgary, Alberta, Canada, T2P0M9, (877)376-9902

Canada