

NOTICE TO AFFECTED CREDITORS

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

**IN THE MATTER OF THE BUSINESS CORPORATIONS ACT,
R.S.A. 2000, c. B-9, AS AMENDED**

**AND IN THE MATTER OF QUICKSILVER RESOURCES CANADA INC.,
0942065 B.C. LTD. and 0942069 B.C. LTD.**

NOTICE IS HEREBY GIVEN that meeting (the "**Meeting**") of creditors of Quicksilver Resources Canada Inc. ("**Quicksilver Canada**") and 0942065 B.C. Ltd. (collectively, the "**Quicksilver Canada Entities**"), entitled to vote on a Plan of Compromise and Arrangement (the "**Plan**") proposed by the Applicants under the *Companies Creditors' Arrangement Act* (the "**CCAA**") will be held for the following purposes:

- (1) to consider and, if deemed advisable, to pass, with or without variation, a resolution to approve the Plan; and
- (2) to transact such other business as may properly come before the Meetings or any adjournment thereof.

The Meeting is being held pursuant to an order of the Court of Queen's Bench of Alberta (the "**Court**") dated November 17, 2016 (the "**Meeting Order**"). All capitalized terms used but not defined herein shall bear their meanings as set out in the Meeting Order or the Plan.

NOTICE IS ALSO HEREBY GIVEN that the Meeting Order established the procedures for the Quicksilver Canada Entities to call, hold and conduct the Meeting to consider and pass resolutions, if thought advisable, approving the Plan and to transact such other business as may be properly brought before the Meeting. For the purposes of considering and voting on the Plan, there will be one (1) meeting as follows:

- (1) a meeting of all of the Affected Creditors of the Quicksilver Canada Entities, where all such Affected Creditors shall constitute a single class ("**Meeting**").

NOTICE IS ALSO HEREBY GIVEN that the Meetings will be held at the following dates, times and location:

Date: December 13, 2016

Time: 10:00 a.m. (Calgary time)

Location: Bennett Jones LLP, 4500 Bankers Hall East, 855 - 2nd Street S.W., Calgary, Alberta

Subject to paragraph 24 of the Meeting Order, only Affected Creditors with Voting Claims as at the Voting Record Date will be eligible to attend the Meeting and vote on a resolution to approve

the Plan. The votes of Affected Creditors holding Disputed Claims will be separately tabulated and Disputed Claims will not be counted unless, until and only to the extent that such Disputed Claim is finally determined to be a Voting Claim. A holder of an Unaffected Claim shall not be entitled to attend or vote at the Meeting in respect of such Unaffected Claim.

Any Affected Creditor may vote by proxy, subject to the terms of the Meeting Order. Further, any Affected Creditor who is not an individual may only attend and vote at the Meeting if a proxy holder has been appointed to act on its behalf at such Meeting.

NOTICE IS ALSO HEREBY GIVEN that if the Plan is approved at the Meeting in accordance with the Meeting Order and the Plan and all other necessary conditions are met, the Quicksilver Canada Entities intend to make an application to the Court at 11:00 a.m. Calgary time on December 15, 2016, seeking an order sanctioning the Plan pursuant to the CCAA (the "**Sanction Order**"). Any person wishing to oppose the application for the Sanction Order must serve a copy of the materials to be used to oppose the application and setting out the basis for such opposition upon the lawyers for the Quicksilver Canada Entities, the Monitor as well as those parties listed on the Service List posted on the Monitor's website. Such materials must be served by 4:00 p.m. (Calgary time) on December 14, 2016.

NOTICE IS ALSO HEREBY GIVEN that in order for the Plan to become effective:

- i. the Plan must be approved by the required majority of Affected Creditors entitled to vote and voting on the Plan as required under the CCAA and in accordance with the terms of the Meeting Order and the Plan;
- ii. the Plan must be sanctioned by the Court; and
- iii. the conditions to implementation and effectiveness of the Plan as set out in the Plan must be satisfied or waived.

Additional copies of the Affected Creditor Meeting Materials may be obtained from the Monitor's Website at <http://cfcanada.fticonsulting.com/qrci/>, or by contacting the Monitor by telephone at 403-454-6036 or by email at lindsay.shierman@fticonsulting.com.

All capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Meeting Order.

DATED at Calgary, Alberta, this 17th day of November, 2016.