



Clerk's stamp:

COURT FILE NUMBER: 1401-02489
 COURT COURT OF QUEEN'S BENCH OF ALBERTA
 JUDICIAL CENTRE: CALGARY
 PLAINTIFF: NATIONAL BANK OF CANADA
 DEFENDANTS: COAST RESOURCES LTD., 101033165
 SASKATCHEWAN LTD., VIEWFIELD OIL & GAS LTD.
 and COAST SERVICES INC.
 APPLICANT: FTI CONSULTING CANADA INC., in its capacity as
 Court-appointed Receiver and Manager of the assets,
 undertakings and property of COAST RESOURCES LTD.,
 101033165 SASKATCHEWAN LTD., VIEWFIELD OIL &
 GAS LTD. and COAST SERVICES INC.

DOCUMENT: **APPLICATION (FINAL DISTRIBUTION AND DISCHARGE OF RECEIVER)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION FOR PARTY FILING THIS DOCUMENT
 McDougall Gauley LLP
 1500 – 1881 Scarth Street
 Regina, Saskatchewan S4P 4K9
 Solicitor: Mr. Michael W. Milani, Q.C.
 Telephone: (306) 565-5117
 Facsimile: (306) 359-0785
 Email: mmilani@mcdougallgauley.com
 File Number: 542259-1

Lawyers for FTI Consulting Canada Inc.

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 master/judge.

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

Date: June 27, 2018

Time: 10:00 A.M.

Commercial Hearing List

Where:	Calgary, Alberta
Before Whom:	The Honourable Madam Justice G. A. Campbell

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

Remedy claimed or sought:

1. The Applicant, FTI Consulting Canada Inc., in its capacity as Court-appointed receiver (the **Receiver**) of the current and future assets, undertakings and properties of Coast Resources Ltd. 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd. and Coast Services Inc. (collectively, **Coast**) seeks an Order, in substantially the form attached hereto as Schedule "A":

- (a) Declaring service of the within application and supporting materials to be good and sufficient on all parties entitled to service hereof, and abridging the time for service to the time given in all cases;
- (b) Approving the Receiver's accounts for fees and disbursements, as the same are set out in the Third Report of the Receiver dated June 15, 2018 (the **Third Report**), without the necessity of a formal passing of its accounts;
- (c) Approving the accounts of the Receiver's legal counsel, McDougall Gauley LLP, for its fees and disbursements as set out in the Third Report, without the necessity of a formal assessment of its accounts;
- (d) Approving and ratifying the Receiver's activities as set forth in the Third Report, and all of its other reports filed herein, and approving and ratifying the Receiver's Statement of Receipts and Disbursements as summarized in the Third Report;
- (e) Authorizing and directing the Receiver to make a final distribution out of the assets of Coast in the approximate amount of \$259,612.00 to National Bank of Canada;
- (f) Authorizing the Receiver to destroy the Companies' corporate books and records if not claimed by the former directors within 30 days of being discharged;

- (g) Declaring that the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings, and that the Receiver shall not be liable for any act or omission on its part pertaining to the discharge of its duties in the within proceedings, save and except for liability arising out of fraud, gross negligence, or willful misconduct on the part of the Receiver, or with leave of the Court;
- (h) Directing that no action or other proceeding may be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as the Court may direct; and
- (i) Directing that upon the Receiver filing with the Clerk of the Court a certificate endorsed by the Receiver confirming the resolution and conclusion of certain outstanding administrative and closing matters pertaining to the receivership of Coast, the Receiver shall be discharged as Receiver of Coast, provided that the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the Receivership of Coast, and shall continue to have the benefit of the provisions of all Orders made in this proceeding.

Grounds for makings this application:

Receiver's Activities since Appointment

2. The Receiver was appointed Receiver of Coast pursuant to an order of this Honourable Court dated March 6, 2014 (the **Receivership Order**).
3. Capitalized terms not defined herein have the meaning given to such terms in the Receivership Order, or the Third Report.
4. Since the granting of the Receivership Order, the Receiver has carried on the administration of Coast in accordance with this Court's authorization, and has, among other things, identified four transactions to sell certain of Coast's marketable oil and gas properties. Together, these four transactions resulted in proceeds sufficient to repay to the fullest extent possible the first secured creditor of Coast.
5. As is set out in detail in the Third Report, the administration of the receivership of Coast is substantially complete. Accordingly, the Receiver is of the view that it

should be discharged from its mandate upon the filing of a Certificate attesting to the completion of all outstanding matters related to the Coast receivership.

Final Distribution

6. National Bank of Canada is the first secured creditor of Coast.
7. The Final Distribution is just, appropriate, and in the best interests of the administration of the receivership estate.

Material or evidence to be relied on:

8. The Third Report of the Receiver.
9. The pleadings, Orders, reports of the Receiver, and other materials filled in the within Action.
10. Such other materials and evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

11. Rules 6.3(1), 6.47(e) and (f), 6.9(1)(a), and 11.27, and such other Rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

12. The *Bankruptcy and Insolvency Act*, R.S.C. 1985 c B-3, as amended, the *Judicature Act*, R.S.A. 2000, c J-2, as amended, the *Alberta Rules of Court* and other Acts and Regulations as counsel may advise and this Honourable Court may permit.

How the application is proposed to be heard or considered:

13. Oral submissions by counsel at an application before the Honourable Madam Justice G.A. Campbell at the Calgary Courts Centre in Calgary, Alberta, on the returnable date noted hereon, or so soon thereafter as counsel may be heard.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.

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 time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

Clerk's stamp:

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 101033165 SASKATCHEWAN LTD., VIEWFIELD OIL &
 GAS LTD. and COAST SERVICES INC.

DOCUMENT: **ORDER FOR FINAL DISTRIBUTION, APPROVAL
 OF RECEIVER'S FEES AND DISBURSEMENTS,
 APPROVAL OF RECEIVER'S ACTIVITIES AND
 DISCHARGE OF RECEIVER**

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Lawyers for FTI Consulting Canada Inc.

DATE ON WHICH ORDER WAS PRONOUNCED: June 27, 2018
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madam
 Justice G.A. Campbell

LOCATION OF HEARING:

Calgary, Alberta

UPON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as the Court-appointed receiver (the **Receiver**) of the undertaking, property and assets of Coast Resources Ltd. (**Coast Resources**), 101033165 Saskatchewan Ltd. (**1010**), Viewfield Oil & Gas Ltd. (**Viewfield**) and Coast Services Inc. (**Coast Services**, and together with Coast Services, 1010 and Viewfield, collectively, the **Debtor**) for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver AND UPON hearing read the Receiver's Third Report dated June 15, 2018 (the **Receiver's Report**); AND UPON hearing counsel for the Receiver and any other interested parties in attendance on the court record; AND UPON being satisfied that it is appropriate to do so, IT IS ORDERED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. The Receiver's accounts for fees and disbursements, as set out in the Receiver's Third Report are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel, McDougall Gauley LLP, for its fees and disbursements, as set out in the Receiver's Report are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver's activities as set out in the Receiver's Third Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Receiver's Third Report, are hereby ratified and approved.
5. The Receiver is authorized and directed to make the following distributions of the Final Distribution described in paragraph 29 of the Receiver's Third Report, along with the distribution of any surplus funds, to National Bank of Canada, subject only to satisfaction on any charges created by the Receivership Order granted on March 6, 2014.

6. The Receiver is authorized to destroy the Debtor's corporate books and records if not claimed by the former directors within 30 days of being discharged.
7. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
8. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
9. Upon the Receiver filing of the Receiver's Certificate attached hereto as Schedule "A" that, among other things, confirms that all matters set out in paragraph 5 of this Order have been completed and that the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings, then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.
10. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by Facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

11. Service of this Order on any party not attending this application is hereby dispensed with.

Justice of the Court of Queen's
Bench of Alberta

SCHEDULE "A"

Clerk's stamp:

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101033165 SASKATCHEWAN LTD., VIEWFIELD OIL &
GAS LTD. and COAST SERVICES INC.

DOCUMENT: **RECEIVER'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION FOR PARTY FILING THIS DOCUMENT
McDougall Gauley LLP
1500 – 1881 Scarth Street
Regina, Saskatchewan S4P 4K9
Solicitor: Mr. Michael W. Milani, Q.C.
Telephone: (306) 565-5117
Facsimile: (306) 359-0785
Email: mmilani@mcdougallgauley.com
File Number: 542259-1

Lawyers for FTI Consulting Canada Inc.

RECITALS

- A. This Receiver's Certificate is the certificate referred to in paragraph 9 of the Order of the Honourable Madam Justice G.A. Campbell of the Court of Queen's Bench of Alberta, Judicial District of Calgary, dated June 27, 2018, a copy of which is attached hereto.

B. Capitalized terms not otherwise defined herein are as defined in the Third Report of the Receiver dated June 15, 2018 (the **Third Report**).

CERTIFICATION

FTI Consulting Canada Inc., solely in its capacity as Court-appointed receiver (the **Receiver**) of Coast Resources Ltd. 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd. and Coast Services Inc., and not in its personal capacity, hereby certifies that:

1. All funds in the receivership were received and distributed as described in accordance with paragraph 5 of the Order for Final Distribution attached as Schedule "A" to the Application returnable June 27, 2018, and attached hereto;
2. The Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof; and
3. The administration of the receivership proceedings as described in the Receiver's reports to the Court has been completed.

This Certificate was delivered by the Receiver on _____, 2018.

FTI Consulting Canada Inc. in its capacity as Receiver of the undertaking, property and assets of Coast Resources Ltd. 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd. and Coast Services Inc., and not in its personal capacity

Per: _____
Name: _____
Title: _____