



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 BY 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.**

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

NOTICE TO RESPONDENT

This application is made against you. You are a Respondent.
Notice of Application: 1399853_6

You have a right to state your side of this matter before the Judge.

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

Date: Thursday, January 8, 2015

Time: 10:00 a.m.

Where: Calgary Courts Centre, 601 – 5 Street S.W., Calgary AB T2P 5P7

Before Whom: The Honourable Mr. Justice D. Blair Nixon

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 following Orders:

- (a) an Order approving the sale of certain assets of 101033165 Saskatchewan Ltd. (“**1010**”) to Crescent Point Resources Partnership, substantially in the form of the Order attached hereto and marked as Schedule “A”;
- (b) an Order approving the sale of certain assets of Coast Resources Ltd. (“**Coast Resources**”), Viewfield Oil & Gas Ltd. (“**Viewfield**”) and Coast Services Inc. (“**Coast Services**”) to Northern Blizzard Resources Inc., substantially in the form of the Order attached hereto and marked as Schedule “B”; and
- (c) an Order for the interim distribution of funds by the Receiver, substantially in the form of the Order attached hereto and marked as Schedule “B”.

2. Such further and other relief, advice and directions as counsel may request and this Honourable Court may deem just and appropriate.

Grounds for making this application:

3. Pursuant to the Order made March 6, 2014 (the “**Receivership Order**”) FTI Consulting Canada Inc. was appointed as receiver and manager (the “**Receiver**”) of the assets, undertaking and properties (the “**Property**”) of Coast Resources, 1010, Viewfield and Coast Services.

4. Pursuant to paragraph 3 of the Receivership Order the Receiver was empowered and authorized to, *inter alia*, market and sell Property, subject to the approval of this Honourable Court where the aggregate consideration for such transactions exceeds \$1,000,000.00.

5. The Receiver has thoroughly canvassed the market with a view to disposing of the Property. The offers by Crescent Point Resources Partnership and Northern Blizzard Resources

Inc., respectively, are the best offers that the Receiver anticipates receiving within the foreseeable future.

6. The sale of the assets described in the First Report of the Receiver dated December 18, 2014 (the “**Receiver’s Report**”), and the utilization of sale proceeds as proposed, are just, appropriate and in the best interests of the administration of the receivership estate and the stakeholders affected thereby.

7. The terms as set out in the proposed forms of Orders attached hereto as Schedules “A” and “B” are necessary to effect the sale of the assets as contemplated by the Receiver and the proposed purchasers.

8. Such further and other grounds as may appear at the motion.

Material or evidence to be relied on:

9. (a) the pleadings and proceedings had and taken herein;
- (b) this Notice of Application with proof of service;
- (c) the Receiver’s Report;
- (d) the proposed forms of Orders attached as Schedules “A” and “B” to this Notice of Application;
- (e) the inherent jurisdiction of this Honourable Court to control its own process; and
- (f) such further and other material as counsel may advise and this Honourable Court may allow.

Applicable rules:

10. (a) *Alberta Rules of Court* Rules 6.3(1), 6.9(1)(a), 6.47(e) and (f), 11.27 and 11.29.
- (b) Such further and other Rules as counsel may advise.

Applicable Acts and regulations:

11. (a) The *Judicature Act*, R.S.A. 2000, c J-2, as amended, and in particular section 8 thereof.
- (b) The *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and in particular section 243 thereof.
- (c) Such further and other Acts and Regulations as counsel may advise

Any irregularity complained of or objection relied on:

12. None.

How the application is proposed to be heard or considered:

13. Oral argument and the Receiver's Report.

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 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: 1401-02489

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: **APPROVAL AND VESTING ORDER – CRESCENT POINT
(Sale by 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

DATE ON WHICH ORDER WAS PRONOUNCED: January 8, 2015

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice D. Blair Nixon

LOCATION OF HEARING:

Calgary, Alberta

APPROVAL AND VESTING ORDER (CRESCENT POINT)

UPON THE APPLICATION of counsel to FTI Consulting Canada Inc., in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertaking and properties 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 Resources, 1010 and Viewfield, collectively the “**Debtors**” and individually, a “**Debtor**”), for, *inter alia*, an Order (i) approving the sale transaction (the “**Transaction**”) contemplated by an the Agreement of Purchase and Sale (the “**Sale Agreement**”) made as of December 12, 2014 between the Receiver and Crescent Point Resources Partnership (the “**Purchaser**”), a copy of which is appended as Appendix B to Receiver’s First Report dated December 18, 2014 (the “**Receiver’s Report**”), (ii) vesting in the Purchaser (or its nominee) 1010’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”) free and clear of all encumbrances other than permitted encumbrances (as those terms are defined below) and (iii) granting related relief;

AND UPON HAVING READ the Order dated March 6, 2014 appointing the Receiver (the “**Receivership Order**”), the Receiver’s Report and the Affidavit of Service;

AND UPON hearing the submissions of counsel for the Receiver, counsel for the Purchaser, counsel for National Bank of Canada and from any other interested parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. Service of the 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 the time for service of this application is abridged to that actually given.

Defined Terms

2. All capitalized terms not defined herein shall have the respective meanings ascribed to them in the Receiver's Report.

Actions of Receiver

3. The actions taken by the Receiver to date, and in particular the actions of the Receiver regarding the sale process regarding the Purchased Assets, as reported in the Receiver's Report, are hereby approved and ratified.

Approval of Transactions:

4. The Sale Agreement and the Transaction are commercially reasonable and in the best interests of 1010 and its stakeholders. The Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary.

5. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may reasonably be necessary or desirable to complete the Transaction and the conveyance of the Purchased Assets to the Purchaser (or its nominee).

Vesting of the Assets:

6. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in Schedule "A" hereto (the "**Receiver's Certificate**"), all of 1010's right, title, interest and estate, in and to the Purchased Assets shall, without further instrument of transfer or assignment, vest absolutely in the Purchaser (or its nominee) as contemplated by the Sale Agreement, free and clear of and from any and all security interests (whether contractual, statutory or otherwise), hypothecs, caveats, interests, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, assignments, actions, taxes, judgments, writs of execution, options, agreements, disputes, debts, easements, covenants, encumbrances or other rights, limitations or restrictions of any

nature whatsoever including, without limitation, any rights or interests of any creditors of 1010, whether or not they have attached or have been perfected, registered or filed and whether secured, unsecured or otherwise, whether liquidated, unliquidated or contingent (collectively “**Claims**”), including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or *The Personal Property Security Act, 1993* (Saskatchewan) (collectively, the “**PPSAs**”) or any other personal property registry system; and
- (c) those Claims listed on Schedule “C” hereto (all of which are collectively referred to as “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats and interests listed on Schedule “D” (“**Permitted Encumbrances**”); and

for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged, vacated and discharged as against the Purchased Assets.

7. No further authorization or approval or any other action by any authority or regulatory body exercising jurisdiction over the Purchased Assets shall be required for the closing and post-closing implementation of the Transaction contemplated in the Sale Agreement.

8. Upon delivery of the Receiver’s Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, the appropriate government authorities are hereby directed to register such transfers, interest authorizations, discharges, discharge statements of conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser (or its nominee) subject only to Permitted Encumbrances. Without limiting the foregoing:

- a) The Registrar of Titles under *The Land Titles Act, 2000* (Saskatchewan) (the “**Registrar**”) shall and is hereby authorized, requested and directed to:

(i) cancel and discharge all Claims (including the Encumbrances) registered against the interests of 1010, and without limiting the generality of this paragraph, those Encumbrances identified in part A of Schedule "C" to this Order ; and

(ii) transfer the interests in the name of 1010 listed in part A on Schedule "B" into the name of the Purchaser's nominee (and managing partner), Crescent Point Energy Corp., free and clear of all Claims (including Encumbrances) other than those Permitted Encumbrances that are registered against the said interests as of the date of this Order;

in order to convey clear title to such Purchased Assets to the Purchaser (or its nominee) subject only to Permitted Encumbrances. For further certainty, the Registrar shall not cancel or discharge the registration of any Claims registered against estates or interests other than the estate or interest of 1010;

b) the Ministry of the Economy for the Province of Saskatchewan (the "**Ministry**") shall and is hereby authorized, requested and directed to:

(i) cancel and discharge those Claims (including the Encumbrances), if any, registered against the estate or interest of 1010 in and to the Purchased Assets located in the Province of Saskatchewan, and without limiting the generality of this paragraph, those Encumbrances identified in parts B and C of Schedule "C" to this Order, other than Permitted Encumbrances that are registered against the said interests as of the date of this Order; and

(ii) cancel the Crown leases in the name of 1010 listed in part B on Schedule "B" and issue new leases in the name of the Purchaser's nominee, "Crescent Point Energy Corp., as Managing Partner of Crescent Point Resources Partnership";

in order to convey clear title to such Purchased Assets to the Purchaser (or its nominee) subject only to Permitted Encumbrances. For further certainty, the Ministry shall not cancel or discharge the registration of any builders' liens or security notices registered against estates or interests other than the estate or interest of 1010;

c) the Ministry shall and is hereby authorized, requested and directed to:

(i) cancel and discharge those Claims (including the Encumbrances), if any, registered against the estate or interest

of Lane Land Services Ltd. ("**Lane**") in and to the Purchased Assets located in the Province of Saskatchewan, and without limiting the generality of this paragraph, those Encumbrances identified in parts B and C of Schedule "C" to this Order, other than Permitted Encumbrances that are registered against the said interests as of the date of this Order; and

(ii) cancel the Crown leases in the name of Lane listed in part C on Schedule "B" and issue new leases in the name of the Purchaser's nominee, "Crescent Point Energy Corp., as Managing Partner of Crescent Point Resources Partnership";

in order to convey clear title to such Purchased Assets to the Purchaser (or its nominee) subject only to the Permitted Encumbrances. For greater and further certainty, the Ministry of the Economy shall not cancel and/or discharge the registration of such builders' liens, security interests or builders' lien statements registered against estates or interests other than the estate or interest of 1010;

- d) the Ministry shall and is hereby authorized, requested and directed to cancel the well licences and facility licences in the name of 1010 listed on Schedule "E" and issue new well licences and facility licences in the name of the Purchaser's nominee, "Crescent Point Energy Corp., as Managing Partner of Crescent Point Resources Partnership";
- e) the Registrar of the Personal Property Registry (Saskatchewan) (the "**SK PPR Registrar**") shall and is hereby directed to cancel and discharge those Claims, if any, registered against the estate or interest of 1010 in and to the Purchased Assets located in the Province of Saskatchewan, as more specifically described in part D of Schedule "C", other than those Permitted Encumbrances that are registered against the said interests as of the date of this Order; and
- f) the Registrar of the Personal Property Registry (Alberta) (the "**AB PPR Registrar**") shall and is hereby directed to cancel and discharge those Claims, if any, registered against the estate or interest of 1010 in and to the Purchased Assets located in the Province of Alberta, as more specifically described in part E of Schedule "C", other than those Permitted Encumbrances that are registered against the said interests as of the date of this Order.

9. In order to effect the discharges and transfers described above this Court requests that the Registrar, the Ministry, the SK PPR Registrar and the AB PPR Registrar take such steps as are necessary to give effect to the terms of this Order and the Sale

Agreement authorized herein. Presentment of this Order and the Closing Certificate shall be the sole and sufficient authority of the Registrar, the Ministry, the SK PPR Registrar and the AB PPR Registrar to make and register the said transfers and cancel and discharge the registrations of Claims and Encumbrances thereon as aforesaid.

10. This Order shall be registered as described above notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.

Proceeds:

11. For the purposes of determining the nature and priority of Claims, the net proceeds of the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate any encumbrances or charges created by the Receivership Order and all Claims and Encumbrances shall cease to be attached to, encumber or otherwise form a mortgage, security interest, lien or a claim against the Purchased Assets and shall attach to the net sale proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased 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.

12. The Purchaser (and its nominee) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against 1010.

13. 1010 and all persons who claim by, through or under 1010 in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption in the Purchased Assets and, to the extent that any such persons remain in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

14. The Purchaser (and its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by 1010, or any person claiming by or through or against 1010.

15. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or 1010.

16. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.

17. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order nor or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of any Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any Debtor;

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transactions under the BIA or any other applicable federal or provincial legislation, nor shall it constitute conduct oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

18. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

Miscellaneous Matters

19. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories, and in particular the Province of Saskatchewan or in the United States to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order as to provide such assistance to the Receiver, as an officer of the 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.

20. 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.

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

J.C.Q.B.A.

SCHEDULE "A"

RECEIVER'S CERTIFICATE

COURT FILE NUMBER: 1401-02489
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
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LTD., 101033165 SASKATCHEWAN LTD.,
VIEWFIELD OIL & GAS LTD. and COAST
SERVICES INC.

DOCUMENT: **RECEIVER'S CERTIFICATE**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT FTI Consulting Canada Inc.
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brett.wilson@fticonsulting.com

RECITALS

A. Pursuant to an Order of the Honourable Justice of the Court of Queen's Bench of Alberta Judicial District of Calgary (the "**Court**") dated March 6, 2014 (the "**Receivership Order**") FTI Consulting Canada Inc. was appointed as the receiver and manager (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**”), (collectively, the “**Debtors**” and individually, a “**Debtor**”).

- B. Pursuant to an Order of the Court dated January ●, 2015, (the “**Sale Approval Order**”) the Court approved the agreement of purchase and sale made as of December 12, 2014 (the “**Sale Agreement**”) between the Receiver and Crescent Point Resources Partnership (the “**Purchaser**”) and provided for the vesting in the Purchaser of 1010’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Section ● of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Approval Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement.
2. The conditions to closing as set out in section ● of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee).
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at ● [Time] on ● [Date].

FTI Consulting Canada Inc. in its capacity as Receiver and Manager of the assets, undertakings and properties of Coast Resources Ltd., 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd. and Coast Services Inc.

Name: _____
Deryck Helkaa
Title: Senior Managing Director,
FTI Consulting Canada Inc.

SCHEDULE "B"

**SPECIFIED PURCHASED ASSETS TO BE VESTED PURSUANT TO
PARAGRAPH 8 OF THIS SALE APPROVAL AND VESTING ORDER**

A. Interests in the name of 1010 to be vested in the name of Crescent Point Energy Corp.

Interest Register Number	Instrument	Interest Holder	Surface Parcel / Mineral Parcel	Registration Date
119005927	Miscellaneous Interest	101033165 Saskatchewan Ltd.	Surface Parcel #106831267	March 4, 2013
105583631	Miscellaneous Interest	101033165 Saskatchewan Ltd.	Surface Parcel #106831278	October 15, 2002
119178423	Miscellaneous Interest	101033165 Saskatchewan Ltd.	Surface Parcel #106831278	May 24, 2013
115936421	Lease – 10 years or more	101033165 Saskatchewan Ltd.	Surface Parcel #106831368	November 2, 2009

B. Crown Leases in the name of 1010 to be vested in the name of the Purchaser's nominee, "Crescent Point Energy Corp., as Managing Partner of Crescent Point Resources Partnership"

Crown Lease Number	Legal Land Description and Rights	Holder	Debtors' Interest to be transferred
PN39696	a) PNG from surface to base Frobisher-Alida beds in Lsds 13 and 14 of 29-02-01-W2M; and b) PNG from surface to base Midale beds in Lsds 11 and 12 of 29-02-01-W2M	101033165 Saskatchewan Ltd. – 62% Boulder Oil Inc. – 30% Red River Resources Ltd.	101033165 Saskatchewan Ltd. – 62%

		- 8%	
PN19724	PNG from surface to base Frobisher-Alida beds in NE¼ 29-02-01-W2M	101033165 Saskatchewan Ltd. - 92% Red River Resources Ltd. - 8%	101033165 Saskatchewan Ltd. - 92%

C. Crown Leases in the name of Lane, as agent for 1010, to be vested in the name of the Purchaser's nominee, "Crescent Point Energy Corp., as Managing Partner of Crescent Point Resources Partnership"

Crown Lease Number	Legal Land Description and Rights	Holder	Debtors' Interest
PN63315	PNG from surface to top Precambrian in W½ 28-02-01-W2M	Lane - 100%	101033165 Saskatchewan Ltd. - 100%
PN64252	PNG from surface to top Precambrian in SE¼ 30-02-01-W2M	Lane - 100%	101033165 Saskatchewan Ltd. - 100%
PN64253	PNG from surface to top Precambrian in SW¼ 30-02-01-W2M	Lane - 100%	101033165 Saskatchewan Ltd. - 100%
PN66528	PNG from surface to top Precambrian in SE¼ 29-02-01-W2M	Lane - 100%	101033165 Saskatchewan Ltd. - 100%

SCHEDULE "C"

CLAIMS TO BE CANCELLED AND DISCHARGED

A. Encumbrances to be Discharged by the Registrar Against the Interests of 1010

None

B. Security Notices to be Discharged by Ministry of the Economy Against the Interests of 1010

Crown Lease	Instrument	Secured Party	Encumbrance ID	Registration Date	Discharged in respect of the interest of:
PN39696	Security Notice	National Bank of Canada	Document No. 79768	14-Feb-2014	101033165 Saskatchewan Ltd.
PN19724	Security Notice	Bank of Montreal	Document No. 26159	22-Nov-1985	101033165 Saskatchewan Ltd.
PN19724	Security Notice	National Bank of Canada	Document No 79768	14-Feb-2014	101033165 Saskatchewan Ltd.

C. Liens to be Discharged by Ministry of the Economy Against the Interests of 1010

None

D. Registrations in the Saskatchewan Personal Property Registry to be Discharged

Registration Number	Secured Party	Collateral
120991175	National Bank of Canada	All of the Debtor's [1010] present and after-acquired personal property

E. Registrations in the Alberta Personal Property Registry to be Discharged

Registration Number	Secured Party	Collateral
04070717345	National Bank of Canada	All present and after-acquired personal property of the Debtor [1010]

SCHEDULE "D"

PERMITTED ENCUMBRANCES

Interest Register Number / Crown Lease Number	Description	Holder	Permitted Encumbrances
119005927	Miscellaneous Interest registered against Surface Parcel #106831267	101033165 Saskatchewan Ltd.	None
105583631	Miscellaneous Interest registered against Surface Parcel #106831278	101033165 Saskatchewan Ltd.	None
119178423	Miscellaneous Interest registered against Surface Parcel #106831278	101033165 Saskatchewan Ltd.	None
115936421	Lease – 10 years or more registered against Surface Parcel #106831368	101033165 Saskatchewan Ltd.	None
PN39696	Crown Lease	101033165 Saskatchewan Ltd. – 62% Boulder Oil Inc. – 30% Red River Resources Ltd. – 8%	None
PN19724		101033165 Saskatchewan Ltd. – 92% Red River Resources Ltd. – 8%	None

PN63315	Crown Lease	Lane – 100%	None
PN64252	Crown Lease	Lane – 100%	None
PN64253	Crown Lease	Lane – 100%	None
PN66528	Crown Lease	Lane – 100%	None

SCHEDULE "E"

WELL LICENCES AND FACILITY LICENCES

Well Licences

Licence #	Operator	WID	Status	Well Type
09H083	101033165 Saskatchewan Ltd.	CC-10-29-02-01-W2	Cancelled	Oil Well
90K001	101033165 Saskatchewan Ltd.	41-13-29-02-01-W2 1	Active	Pressure Maintenance – Water Injector Well
84H117	101033165 Saskatchewan Ltd.	31-15-29-02-01-W2	Active	Oil Well
02C051	Coast Resources Ltd.	41-14-29-02-01-W2 1	Active	Oil Well

Facility Licences

Licence #	Operator	Land Location	Facility Code	Facility Type	Facility Status
6077	101033165 Saskatchewan Ltd.	15-29-02-01- W2	SKBTB4L3826	Multi-Well Oil Battery	Active

SCHEDULE "B"

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: **APPROVAL AND VESTING ORDER – NORTHERN
BLIZZARD (Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION FOR PARTY FILING THIS DOCUMENT **McDougall Gauley LLP**
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File Number: 542259-1

DATE ON WHICH ORDER WAS PRONOUNCED: January 8, 2015

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice D. Blair Nixon

LOCATION OF HEARING: Calgary, Alberta

APPROVAL AND VESTING ORDER (NORTHERN BLIZZARD)

UPON THE APPLICATION of counsel to FTI Consulting Canada Inc., in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertaking and properties 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 Resources, 1010 and Viewfield, collectively the “**Debtors**” and individually, a “**Debtor**”), for, *inter alia*, an Order (i) approving the sale transaction (the “**Transaction**”) contemplated by an the Agreement of Purchase and Sale (the “**Sale Agreement**”) dated December 1, 2014 and made between the Receiver and Northern Blizzard Resources Inc. (the “**Purchaser**”), a copy of which is appended as Appendix A to Receiver’s First Report dated December 18, 2014 (the “**Receiver’s Report**”), (ii) vesting in the Purchaser all of Coast Resources’, Viewfield’s and Coast Services’ (collectively, the “**Vendors**”) right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”) free and clear of all encumbrances other than permitted encumbrances (as those terms are defined below) and (iii) granting related relief;

AND UPON HAVING READ the Order dated March 6, 2014 appointing the Receiver (the “**Receivership Order**”), the Receiver’s Report and the Affidavit of Service;

AND UPON hearing the submissions of counsel for the Receiver, counsel for the Purchaser, counsel for National Bank of Canada and from any other interested parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:**Service**

1. Service of the 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 the time for service of this application is abridged to that actually given.

Defined Terms

2. All capitalized terms not defined herein shall have the respective meanings ascribed to them in the Receiver's Report.

Actions of Receiver

3. The actions taken by the Receiver to date, and in particular the actions of the Receiver regarding the sale process regarding the Purchased Assets, as reported in the Receiver's Report, are hereby approved and ratified.

Approval of Transactions:

4. The Sale Agreement and the Transaction are commercially reasonable and in the best interests of the Vendors and their stakeholders. The Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary.

5. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may reasonably be necessary or desirable to complete the Transaction and the conveyance of the Purchased Assets to the Purchaser.

Vesting of the Assets:

6. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in Schedule "A" hereto (the "**Receiver's Certificate**"), all of the Vendors' right, title, interest and estate, in and to the Purchased Assets shall, without further instrument of transfer or assignment, vest absolutely in the Purchaser as contemplated by the Sale Agreement, free and clear of and from any and all security interests (whether contractual, statutory or otherwise), hypothecs, caveats, interests, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, assignments, actions,

taxes, judgments, writs of execution, options, agreements, disputes, debts, easements, covenants, encumbrances or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Vendors, whether or not they have attached or have been perfected, registered or filed and whether secured, unsecured or otherwise, whether liquidated, unliquidated or contingent (collectively “**Claims**”), including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or *The Personal Property Security Act, 1993* (Saskatchewan) (collectively, the “**PPSAs**”) or any other personal property registry system; and
- (c) those Claims listed on Schedule “C” hereto (all of which are collectively referred to as “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats and interests listed on Schedule “D” (“**Permitted Encumbrances**”)); and

for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged, vacated and discharged as against the Purchased Assets.

7. No further authorization or approval or any other action by any authority or regulatory body exercising jurisdiction over the Purchased Assets shall be required for the closing and post-closing implementation of the Transaction contemplated in the Sale Agreement.

8. Upon delivery of the Receiver’s Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, the appropriate government authorities are hereby directed to register such transfers, interest authorizations, discharges, discharge statements of conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser subject only to Permitted Encumbrances. Without limiting the foregoing:

a) The Registrar of Titles under *The Land Titles Act, 2000* (Saskatchewan) (the “**Registrar**”) shall and is hereby authorized, requested and directed to:

(i) cancel and discharge all Claims (including the Encumbrances) registered against the interests of the Vendors, and without limiting the generality of this paragraph, those Encumbrances identified in part A of Schedule “C” to this Order; and

(ii) transfer the interests in the name of the Vendors listed in part A on Schedule “B” into the name of the Purchaser free and clear of all Claims (including Encumbrances) other than those Permitted Encumbrances that are registered against the said interests as of the date of this Order;

in order to convey clear title to such Purchased Assets to the Purchaser subject only to Permitted Encumbrances. For further certainty, the Registrar shall not cancel or discharge the registration of any Claims registered against estates or interests other than the estate or interest of the Vendors;

b) the Ministry of the Economy for the Province of Saskatchewan (the “**Ministry**”) shall and is hereby authorized, requested and directed to:

(i) cancel and discharge those Claims (including the Encumbrances), if any, registered against the estate or interest of the Vendors in and to the Purchased Assets located in the Province of Saskatchewan, and without limiting the generality of this paragraph, those Encumbrances identified in parts B and C of Schedule “C” to this Order, other than Permitted Encumbrances that are registered against the said interests as of the date of this Order; and

(ii) cancel the Crown leases in the name of the Vendors listed in part B on Schedule “B” and issue new leases in the name of the Purchaser;

in order to convey clear title to such Purchased Assets to the Purchaser subject only to Permitted Encumbrances. For further certainty, the Ministry shall not cancel or discharge the registration of any builders’ liens or security notices registered against estates or interests other than the estate or interest of the Vendors;

c) the Ministry shall and is hereby authorized, requested and directed to:

(i) cancel and discharge those Claims (including the Encumbrances), if any, registered against the estate or interest of Lane Land Services Ltd. (“**Lane**”) in and to the Purchased Assets located in the Province of Saskatchewan, and without limiting the generality of this paragraph, those Encumbrances identified in parts B and C of Schedule “C” to this Order, other than Permitted Encumbrances that are registered against the said interests as of the date of this Order; and

(ii) cancel the Crown leases in the name of Lane listed in part C on Schedule “B” and issue new leases in the name of the Purchaser;

in order to convey clear title to such Purchased Assets to the Purchaser subject only to the Permitted Encumbrances. For further certainty, the Ministry shall not cancel or discharge the registration of any builders’ liens or security notices registered against estates or interests other than the estate or interest of 1010;

- d) the Ministry shall and is hereby authorized, requested and directed to cancel the well licences and facility licences in the name of the Vendors listed on Schedule “E” and issue new well licences and facility licences in the name of the Purchaser;
- e) the Registrar of the Personal Property Registry (Saskatchewan) (the “**SK PPR Registrar**”) shall and is hereby directed to cancel and discharge those Claims, if any, registered against the estate or interest of the Vendors in and to the Purchased Assets located in the Province of Saskatchewan, as more specifically described in part D of Schedule “C”, other than those Permitted Encumbrances that are registered against the said interests as of the date of this Order; and
- f) the Registrar of the Personal Property Registry (Alberta) (the “**AB PPR Registrar**”) shall and is hereby directed to cancel and discharge those Claims, if any, registered against the estate or interest of the Vendors in and to the Purchased Assets located in the Province of Alberta, as more specifically described in part E of Schedule “C”, other than those Permitted Encumbrances that are registered against the said interests as of the date of this Order.

The Registrar, the Ministry, the SK PPR Registrar and the AB PPR Registrar are expressly authorized and directed to include in the discharges of the encumbrances described above all encumbrances registered after the date the Receivership Order was granted.

9. In order to effect the discharges and transfers described above this Court requests that the Registrar, the Ministry, the SK PPR Registrar and the AB PPR Registrar each take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement authorized herein. Presentment of this Order and the Closing Certificate shall be the sole and sufficient authority of the Registrar, the Ministry, the SK PPR Registrar and the AB PPR Registrar to make and register the said transfers and cancel and discharge the registrations of Claims and Encumbrances thereon as aforesaid.

10. This Order shall be registered as described above notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.

Proceeds:

11. For the purposes of determining the nature and priority of Claims, the net proceeds of the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate any encumbrances or charges created by the Receivership Order and all Claims and Encumbrances shall cease to be attached to, encumber or otherwise form a mortgage, security interest, lien or a claim against the Purchased Assets and shall attach to the net sale proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased 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.

12. The Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Vendors.

13. The Vendors and all persons who claim by, through or under the Vendors in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption in the Purchased Assets and,

to the extent that any such persons remain in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.

14. The Purchaser shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Vendors, or any person claiming by or through or against the Vendors.

15. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Vendors.

16. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.

17. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order nor or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of any Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transactions under the BIA or any other applicable federal or provincial legislation, nor shall it constitute conduct oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

18. The Receiver, the Purchaser and any other interested party shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

Miscellaneous Matters

19. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories, and in particular the Province of Saskatchewan, or in the United States to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order as to provide such assistance to the Receiver, as an officer of the 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.

20. 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.

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

J.C.Q.B.A.

SCHEDULE "A"

RECEIVER'S CERTIFICATE

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: RECEIVER'S CERTIFICATE

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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RECITALS

- A. Pursuant to an Order of the Honourable Justice of the Court of Queen's Bench of Alberta Judicial District of Calgary (the "**Court**") dated March 6, 2014 (the "**Receivership Order**") FTI Consulting Canada Inc. was appointed as the receiver and manager (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”), (collectively, the “Debtors” and individually, a “Debtor”).

- B. Pursuant to an Order of the Court dated January 9, 2015, (the “Sale Approval Order”) the Court approved the agreement of purchase and sale dated December 1, 2014 (the “Sale Agreement”) between the Receiver and Northern Blizzard Resources Inc. (the “Purchaser”) and provided for the vesting in the Purchaser of the Debtors’ right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Section 10 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Approval Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement.
2. The conditions to closing as set out in section 10 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser.
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 9 [Time] on 10 [Date].

FTI Consulting Canada Inc. in its capacity as Receiver and Manager of the assets, undertakings and properties of Coast Resources Ltd., 101033165 Saskatchewan Ltd., Viewfield Oil & Gas Ltd. and Coast Services Inc.

Name: Deryck Helkaa
Title: Senior Managing Director,
FTI Consulting Canada Inc.

SCHEDULE "B"

**SPECIFIED PURCHASED ASSETS TO BE VESTED PURSUANT TO
PARAGRAPH 8 OF THIS SALE APPROVAL AND VESTING ORDER**

**A. Interests in the name of the Vendors to be vested in the name of Northern
Blizzard Resources Inc.**

Interest Register Number	Instrument	Interest Holder	Surface Parcel / Mineral Parcel	Registration Date
115955938	Miscellaneous Interest	Coast Resources Ltd.	Mineral Parcel #146053762	November 9, 2009
115955938	Miscellaneous Interest	Coast Resources Ltd.	Mineral Parcel #146053773	November 9, 2009
115955938	Miscellaneous Interest	Coast Resources Ltd.	Mineral Parcel #146053751	November 9, 2009
117133613	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118620109	February 3, 2011
111679588	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118619950	October 4, 2006
116228415	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118619961	March 9, 2010
115461222	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118604235	May 20, 2009
116817295	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118604235	September 30, 2010
117133602	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118620086	February 3, 2011
116191256	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118620097	February 22, 2010
116829175	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118620097	October 5, 2010

118021508	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118620097	January 13, 2012
118137393	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118620097	March 7, 2012
118137540	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118620097	March 7, 2012
118789318	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118620097	November 19, 2012
118789329	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118620097	November 19, 2012
116227920	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118620110	March 9, 2010
116875806	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118620110	October 25, 2010
117068654	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118620110	January 5, 2011
118069599	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118620110	February 7, 2012
118137461	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118620110	March 7, 2012
118696988	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118620110	October 10, 2012
118795191	Miscellaneous Interest	Coast Resources Ltd.	Surface Parcel #118620110	November 20, 2012
118652553	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118614720	September 21, 2012
117502679	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118614731	June 23, 2011
117533662	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118614742	July 7, 2011
117068643	Lease – 10 years or more	Coast Resources Ltd.	Surface Parcel #118604224	January 5, 2011

B. Crown Leases in the name of the Vendors to be vested in the name of Northern Blizzard Resources Inc.

Crown Lease Number	Legal Land Description and Rights	Holder	Vendors`Interest
PN54446	PNG from surface to base Mannville Group in Lsds 11, 12, 14, NE¼ and S½ all in Section 16-35-25-W3M	Red River Resources Ltd. – 20% Coast Resources Ltd. – 80%	37.5% (Pooled)
PN53920	PNG from surface to base Bakken formation in Section 22-35-25-W3M	Coast Resources Ltd. – 80% Red River Resources Ltd. – 20%	80% (after penalty)
PN19211	a) PNG from surface to base Bakken formation in Lsd 01 of Section 29-35-25-W3M; b) PNG from surface to base Mannville Group in Lsd 13 of Section 16-35-25-W3M and Lsd 14 of Section 20-35-25-W3M	Northern Blizzard Resources Inc. – 100%	37.5% (Pooled) [NOTE: Crown Lease PN19211 is recorded in the name of Northern Blizzard. Coast Resources has a working interest (through a pooling arrangement) in such lease. The recorded holder of Crown Lease PN19211 is to remain Northern Blizzard. National Bank of Canada's security interest registered against Crown Lease PN19211 is to be discharged by the Ministry, as shown in the schedule below.]

C. Crown Leases in the name of Lane, as agent for the Vendors, to be vested in the name of Northern Blizzard Resources Inc.

Crown Lease Number	Legal Land Description and Rights	Holder	Vendors` Interest
PN64589	PNG from base Mannville Group to top Precambrian in Lsds 2, 7, 8, NE¼ and W½ all in Section 18-35-25-W3M	Lane Land Services Ltd. – 100%	88%
PN64590	a) PNG from base Mannville Group to top Precambrian in Lsds 11, 12, 14, NE¼ and S½ 20-35-25-W3M; and b) PNG from base Bakken formation to top Precambrian in Lsd 13 of 20-35-25-W3M	Lane Land Services Ltd. – 100%	a) 100% in PNG from base Bakken to top Precambrian in Lsd 13 of 20-35-25-W3M; b) 98% in PNG from base Mannville Group to top Precambrian in Lsds 11, 12, 14, NE¼ and S½ 20-35-25-W3M.
PN65090	a) PNG from surface to top Viking Sand in Section 24-35-26-W3M; b) P from top Viking Sand to Base Viking Sand in Section 24-35-26-W3M; and c) PNG from base Viking Sand to top Precambrian in Section 24-35-26-W3M.	Lane Land Services Ltd. – 100%	a) 88% in PNG from surface to top Viking Sand in Section 24-35-26-W3M; b) 100% in Petroleum from top Viking Sand to base Viking Sand in Section 24-35-26-W3M; and c) 100% in PNG from base Viking Sand to top Precambrian in Section 24-35-26-W3M.
PN66247	PNG from surface to top Precambrian in Section 20-36-25-W3M	Lane Land Services Ltd. – 100%	98%

SCHEDULE "C"

CLAIMS TO BE CANCELLED AND DISCHARGED

A. Encumbrances to be Discharged by the Registrar Against the Interest of the Vendors

Registered Against Surface Parcel / Mineral Parcel / Interest Registration	Instrument	Interest Holder / Lienholder	Interest Register Number	Registration Date
Interest Registration – Interest Register #115955938, Interest #167748597	Mortgage	National Bank of Canada	119794573	February 19, 2014
Mineral Parcel #146053762	Mortgage	National Bank of Canada	119794573	February 19, 2014
Mineral Parcel #146053784	Mortgage	National Bank of Canada	119794573	February 19, 2014
Mineral Parcel #146053784	Mortgage	National Bank of Canada	119794607	February 19, 2014
Mineral Parcel #146053784	Mortgage	National Bank of Canada	119794630	February 19, 2014
Interest Registration – Interest Register #115955938, Interest #167748711	Mortgage	National Bank of Canada	119794573	February 19, 2014
Interest Registration – Interest	Mortgage	National Bank of Canada	119794607	February 19, 2014

Register #115955938, Interest #167748711				
Interest Registration - Interest Register #115955938, Interest #167748711	Mortgage	National Bank of Canada	119794630	February 19, 2014
Interest Registration – Interest Register #115955938, Interest #167748711	Builders' Lien	Cru Well Servicing Ltd.	119846694	March 18, 2014
Interest Registration – Interest Register #115955938, Interest #167748711	Builders' Lien	Baker Hughes Canada Company	119925513	April 24, 2014
Mineral Parcel #146053773	Builders' Lien	Trican Partnership	119788138	February 14, 2014
Mineral Parcel #146053773	Mortgage	National Bank of Canada	119794573	February 19, 2014
Mineral Parcel #146053773	Mortgage	National Bank of Canada	119794607	February 19, 2014
Mineral Parcel #146053773	Mortgage	National Bank of Canada	119794630	February 19, 2014
Mineral Parcel #146053773	Builders' Lien	Rounded Energy Services Ltd.	119844838	March 18, 2014
Mineral Parcel	Builders' Lien	Cru Well	119846694	March 18, 2014

#146053773		Servicing Ltd.		
Mineral Parcel #146053773	Builders' Lien	Cal-Gas Inc.	119872592	April 1, 2014
Mineral Parcel #146053773	Builders' Lien	Cal-Gas Inc.	119872615	April 1, 2014
Mineral Parcel #146053773	Builders' Lien	Baker Hughes Canada Company	119925513	April 24, 2014
Mineral Parcel #146053773	Builders' Lien	KNC Holdings Ltd.	119962682	May 8, 2014
Interest Registration – Interest Register #115955938, Interest #167748430	Mortgage	National Bank of Canada	119794573	February 19, 2014
Interest Registration – Interest Register #115955938, Interest #167748430	Mortgage	National Bank of Canada	119794607	February 19, 2014
Interest Registration – Interest Register #115955938, Interest #167748430	Mortgage	National Bank of Canada	119794630	February 19, 2014
Interest Registration – Interest Register #115955938, Interest #167748430	Builders' Lien	Cru Well Servicing Ltd.	119846683	March 18, 2014

Mineral Parcel #146053751	Builders' Lien	Trican Partnership	119788127	February 14, 2014
Mineral Parcel #146053751	Mortgage	National Bank of Canada	119794573	February 19, 2014
Mineral Parcel #146053751	Mortgage	National Bank of Canada	119794607	February 19, 2014
Mineral Parcel #146053751	Mortgage	National Bank of Canada	119794630	February 19, 2014
Mineral Parcel #146053751	Builders' Lien	Cru Well Servicing Ltd.	119846683	March 18, 2014
Mineral Parcel #146053751	Builders' Lien	Cal-Gas Inc.	119872604	April 1, 2014
Mineral Parcel #146053751	Builders' Lien	KNC Holdings Ltd.	119962682	May 8, 2014
Interest Registration – Interest Register #115461222, Interest #147202264	Builders' Lien	Cru Well Servicing Ltd.	119846526	March 18, 2014
Interest Registration – Interest Register #116191256, Interest #150541219	Builders' Lien	Cru Well Servicing Ltd.	119846425	March 18, 2014
Interest Registration – Interest Register #116191256, Interest #150541219	Builders' Lien	Baker Hughes Canada Company	119925502	April 24, 2014
Interest Registration –	Builders' Lien	Cru Well	119846425	March 18, 2014

Interest Register #118021508, Interest #157575729		Servicing Ltd.		
Interest Registration – Interest Register #118021508, Interest #157575729	Builders' Lien	Baker Hughes Canada Company	119925502	April 24, 2014
Interest Registration – Interest Register #118137393, Interest #158075039	Builders' Lien	Baker Hughes Canada Company	119925502	April 24, 2014
Interest Registration – Interest Register #118137540, Interest #158075501	Builders' Lien	Cru Well Servicing Ltd.	119846425	March 18, 2014
Interest Registration – Interest Register #118137540, Interest #158075501	Builder's Lien	Baker Hughes Canada Company	119925502	April 24, 2014
Surface Parcel #118620097	Builders' Lien	Rounded Energy Services Ltd.	119844007	March 17, 2014
Surface Parcel #118620097	Builders' Lien	Baker Hughes Canada Company	119925502	April 24, 2014

Interest Registration – Interest Register #116227920, Interest #150678838	Builders' Lien	Cru Well Servicing Ltd.	119846504	March 18, 2014
Interest Registration – Interest Register #117068654, Interest #153826016	Builders' Lien	Cru Well Servicing Ltd.	119846504	March 18, 2014
Interest Registration – Interest Register #118696988, Interest #160454459	Builders' Lien	Cru Well Servicing Ltd.	119846504	March 18, 2014
Interest Registration – Interest Register #117502679, Interest #155532944	Builders' Lien	Cru Well Servicing Ltd.	119846548	March 18, 2014
Mineral Parcel #146403558	Builders' Lien	Trican Partnership	119788150	February 14, 2014
Mineral Parcel #146403558	Mortgage	National Bank of Canada	119794573	February 19, 2014
Mineral Parcel #146403558	Mortgage	National Bank of Canada	119794607	February 19, 2014
Mineral Parcel #146403558	Mortgage	National Bank of Canada	119794630	February 19, 2014
Mineral Parcel #146403558	Builders' Lien	Cal-Gas Inc.	119872558	April 1, 2014

Mineral Parcel #146403558	Builders' Lien	KNC Holdings Ltd.	119962682	May 8, 2014
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B. Security Notices to be Discharged by Ministry of the Economy Against the Interests of the Vendors

Crown Lease	Instrument	Secured Party	Encumbrance ID	Registration Date	Discharged in respect of the interest of:
PN54446	Security Notice	National Bank of Canada	Document No. 79793	18-Feb-2014	Coast Resources Ltd.
PN19211	Security Notice	National Bank of Canada	Document No. 79766	14-Feb-2014	Coast Resources Ltd.
PN53920	Security Notice	National Bank of Canada	Document No. 79765	14-Feb-2014	Viewfield Oil & Gas Ltd.
PN53920	Security Notice	National Bank of Canada	Document No. 79766	14-Feb-2014	Coast Resources Ltd.
PN53920	Security Notice	National Bank of Canada	Document No. 79767	14-Feb-2014	Coast Services Inc.

C. Liens to be Discharged by Ministry of the Economy Against the Interests of the Vendors

Crown Lease	Instrument	Secured Party	Encumbrance ID	Registration Date	Discharged in respect of the interest of:
PN53920	Builder's Lien	Trican Partnership	Document No. 4266	14-Feb-2014	Coast Resources Ltd., Coast Services Inc.,

					and Viewfield Oil & Gas Ltd.
PN53920	Builder's Lien	Rounded Energy Services Ltd.	Document No. 4270	20-Mar-2014	Coast Resources Ltd., Coast Services Inc., and Viewfield Oil & Gas Ltd.
PN53920	Builder's Lien	Cal-Gas Inc.	Document No. 4271	02-Apr-2014	Coast Resources Ltd., Coast Services Inc. and Viewfield Oil & Gas Ltd.
PN53920	Builder's Lien	Cru Well Servicing Ltd.	Document No. 4274	17-Apr-2014	Coast Resources Ltd., Coast Services Inc. and Viewfield Oil & Gas Ltd.
PN53920	Builder's Lien	KNC Holdings Ltd.	Document No. 4276	09-May-2014	Coast Resources Ltd., Coast Services Inc. and Viewfield Oil & Gas Ltd.

D. Registrations in the Saskatchewan Personal Property Registry to be Discharged

Registration Number	Secured Party	Debtor	Collateral
120987891	National Bank of Canada	Coast Resources Ltd.	All of the Debtor's present and after-acquired personal property
300701936	National Bank of Canada	Coast Services Inc.	All of the Debtor's present and after-acquired personal property
300521566	National Bank of Canada	Viewfield Oil & Gas Ltd.	All of the Debtor's present and after-acquired personal property

E. Registrations in the Alberta Personal Property Registry to be Discharged

Registration Number	Secured Party	Debtor	Collateral
09110215457	National Bank of Canada	Viewfield Oil & Gas Ltd.	All present and after-acquired personal property of the Debtor
11032527687	National Bank of Canada	Coast Services Inc.	All present and after-acquired personal property of the Debtor
04070716834	National Bank of Canada	Coast Resources Ltd.	All present and after-acquired personal property of the Debtor

SCHEDULE "D"

PERMITTED ENCUMBRANCES

Interest Register Number / Crown Lease Number	Description	Holder	Permitted Encumbrances
115955938	Miscellaneous Interest registered against Mineral Parcel #146053762	Coast Resources Ltd.	None
115955938	Miscellaneous Interest registered against Mineral Parcel #146053773	Coast Resources Ltd.	None
115955938	Miscellaneous Interest registered against Mineral Parcel #146053751	Coast Resources Ltd.	None
117133613	Lease – 10 years or more registered against Surface Parcel #118620109	Coast Resources Ltd.	None
111679588	Lease – 10 years or more registered against Surface Parcel #118619950	Coast Resources Ltd.	None
116228415	Lease – 10 years or more registered against Surface Parcel #118619961	Coast Resources Ltd.	None
115461222	Lease – 10 years or more registered against Surface Parcel #118604235	Coast Resources Ltd.	None
116817295	Miscellaneous Interest registered against Surface Parcel #118604235	Coast Resources Ltd.	None
117133602	Lease – 10 years or more registered against Surface Parcel #118620086	Coast Resources Ltd.	None

116191256	Lease – 10 years or more registered against Surface Parcel #118620097	Coast Resources Ltd.	None
116829175	Miscellaneous Interest registered against Surface Parcel #118620097	Coast Resources Ltd.	None
118021508	Lease – 10 years or more registered against Surface Parcel #118620097	Coast Resources Ltd.	None
118137393	Miscellaneous Interest registered against Surface Parcel #118620097	Coast Resources Ltd.	None
118137540	Lease – 10 years or more registered against Surface Parcel #118620097	Coast Resources Ltd.	None
118789318	Miscellaneous Interest registered against Surface Parcel #118620097	Coast Resources Ltd.	None
118789329	Miscellaneous Interest registered against Surface Parcel #118620097	Coast Resources Ltd.	None
116227920	Lease – 10 years or more registered against Surface Parcel #118620110	Coast Resources Ltd.	None
116875806	Miscellaneous Interest registered against Surface Parcel #118620110	Coast Resources Ltd.	None
117068654	Lease – 10 years or more registered against Surface Parcel #118620110	Coast Resources Ltd.	None
118069599	Miscellaneous Interest registered against Surface Parcel #118620110	Coast Resources Ltd.	None
118137461	Miscellaneous Interest registered against Surface Parcel #118620110	Coast Resources Ltd.	None

118696988	Lease – 10 years or more registered against Surface Parcel #118620110	Coast Resources Ltd.	None
118795191	Miscellaneous Interest registered against Surface Parcel #118620110	Coast Resources Ltd.	None
118652553	Lease – 10 years or more registered against Surface Parcel #118614720	Coast Resources Ltd.	None
117502679	Lease – 10 years or more registered against Surface Parcel #118614731	Coast Resources Ltd.	None
117533662	Lease – 10 years or more registered against Surface Parcel #118614742	Coast Resources Ltd.	None
117068643	Lease – 10 years or more registered against Surface Parcel #118604224	Coast Resources Ltd.	None
PN54446	Crown Lease	Red River Resources Ltd. – 20% Coast Resources Ltd. – 80%	None
PN19211	Crown Lease	Northern Blizzard Resources Inc. – 100%	None
PN53920	Crown Lease	Coast Resources Ltd. – 80% Red River Resources Ltd. – 20%	a) Notice of Offset Obligation recorded November 30, 2007 as Document No. 67734; b) Notice of Offset Obligation

			<p>recorded September 12, 2012 as Document No. 76813;</p> <p>c) Notice of Offset Obligation recorded February 27, 2014 as Document No. 79868</p>
PN64589	Crown Lease	Lane Services Ltd. – 100%	Land None
PN64590	Crown Lease	Lane Services Ltd. – 100%	Land None
PN65090	Crown Lease	Lane Services Ltd. – 100%	<p>a) Notice of Offset Obligation recorded August 26, 2011 as Document No. 74960</p>
PN66247	Crown Lease	Lane Services Ltd. – 100%	<p>a) Miscellaneous Specific Restriction recorded August 10, 2011 as Document No. 74794</p>

SCHEDULE "E"

WELL LICENCES AND FACILITY LICENCES

Well Licences

Licence #	Operator	WID	Status	Well Type
06I228	Coast Resources Ltd.	11-12-16-35-25-W3	Abandoned Dry	Oil Well
10C008	Coast Resources Ltd.	41-16-16-35-25-W3	Abandoned Dry	Oil Well
10L139	Coast Resources Ltd.	11-05-19-35-25-W3	Suspended	Oil Well
11A361	Coast Resources Ltd.	CC-09-20-35-25-W3	Cancelled	Oil Well
10L142	Coast Resources Ltd.	CC-11-20-35-25-W3	Cancelled	Oil Well
10L143	Coast Resources Ltd.	CC-14-20-35-25-W3	Cancelled	Oil Well
11L086	Coast Resources Ltd.	01-01-21-35-25-W3 1	Active	Oil Well
82F029	Coast Resources Ltd.	01-01-21-35-25-W3	Abandoned – Re-Entered	Oil Well
82F035	Coast Resources Ltd.	01-02-21-35-25-W3	Abandoned – Re-Entered	Oil Well
12J254	Coast Resources Ltd.	01-02-21-35-25-W3 1	Active	Oil Well
97L329	Coast Resources Ltd.	11-02-21-35-25-W3	Abandoned – Former Producer	Oil Well
11A157	Coast	CC-04-21-35-25-W3	Cancelled	Oil Well

	Resources Ltd.			
12G090	Coast Resources Ltd.	11-07-21-35-25-W3	Active	Oil Well
11A097	Coast Resources Ltd.	CC-07-21-35-25-W3	Cancelled	Oil Well
10B242	Coast Resources Ltd.	41-08-21-35-25-W3	Active	Oil Well
10B254	Coast Resources Ltd.	21-09-21-35-25-W3	Active	Oil Well
11A164	Coast Resources Ltd.	12-10-21-35-25-W3	Active	Oil Well
12I272	Coast Resources Ltd.	01-15-21-35-25-W3	Abandoned – Non-Producer	Oil Well
09E034	Coast Resources Ltd.	41-12-22-35-25-W3	Active	Oil Well
12I279	Coast Resources Ltd.	41-02-03-36-25-W3	Abandoned – Non-Producer	Oil Well
11G267	Coast Resources Ltd.	31-04-03-36-25-W3	Non-Active	Oil Well
11F404	Coast Resources Ltd.	41-13-03-36-25-W3	Abandoned – Non-Producer	Oil Well

Facility Licences

None

SCHEDULE "C"

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: **INTERIM DISTRIBUTION ORDER**

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

DATE ON WHICH ORDER WAS PRONOUNCED: January 8, 2015

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice D. Blair Nixon

LOCATION OF HEARING: Calgary, Alberta

INTERIM DISTRIBUTION ORDER

UPON THE APPLICATION of counsel to FTI Consulting Canada Inc., in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertaking and properties 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 Resources, 1010 and Viewfield, the “**Debtor**”), for an Order approving the interim distribution of funds as outlined in the Receiver’s First Report dated December 18 , 2014 (the “**Receiver’s Report**”);

AND UPON HAVING READ the Order made March 6, 2014 appointing the Receiver (the “**Receivership Order**”), the Receiver’s Report and the Affidavit of Service;

AND UPON hearing the submissions of counsel for the Receiver, counsel for National Bank of Canada, and from any other interested parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the 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 the time for service of this application is abridged to that actually given.
2. All capitalized terms not defined herein shall have the respective meanings ascribed to them in the Receiver’s Report.
3. The Receiver’s statement of receipts and disbursements for the period from March 6, 2014 to December 17, 2014, as set out in the Receiver’s Report is hereby approved.
4. The Receiver is hereby authorized and directed to make the following interim distributions (the “**Distributions**”) after the closing of the Transactions, as set out in the Receiver’s Report, subject to any necessary reserves as may be determined by the Receiver:

Proposed Interim Distribution	
Funds Available for Distribution	
Proceeds from Crescent Point APS	3,200,000
Proceeds from NBRI APS	1,960,000
Net Cash on Hand	22,435
Total - Funds Available for Distribution	5,182,435
Proposed Holdbacks	
Lien Fund	490,388
Professional Fees	450,000
Final Statement of Adjustments and Operating Expenses	250,000
Sayer Commission	108,360
Contingency	67,632
SME Deposit	22,200
Total - Holdbacks	1,388,580
Proposed Distributions	
National Bank	2,900,000
Repayment of Receiver Certificate	250,000
SME	170,339
CNRL	142,355
Trican	142,303
Rural Municipality of Progress No. 351	106,020
Devon	51,653
Rural Municipality of Enniskillen	13,739
CRA Deemed Trust Claim - Source Deductions	12,542
CRA Deemed Trust Claim - GST/HST	4,903
Total - Proposed Distributions	3,793,855
Projected Ending Cash	-

5. The Receiver is hereby further authorized to take any act and execute any document that may be, in the opinion of the Receiver, necessary to effect the Distributions.

6. 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.

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

J.C.Q.B.A.

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