Action No.: 0901-13483
Deponent: Todd A. Dillabough
Date Sworn: January 12, 2010

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE OF CALGARY

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TRIDENT EXPLORATION CORP., FORT ENERGY CORP., FENERGY CORP., 981384 ALBERTA LTD., 981405 ALBERTA LTD., 981422 ALBERTA LTD., TRIDENT RESOURCES CORP., TRIDENT CBM CORP., AURORA ENERGY LLC., NEXGEN ENERGY CANADA, INC. AND TRIDENT USA CORP.

AFFIDAVIT

I, Todd A. Dillabough, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

OVERVIEW

1. I am the President, Chief Executive Officer, and Chief Operating Officer of Trident Exploration Corp. ("**TEC**"), the President, Chief Executive Officer, and Chief Operating Officer of Trident Resources Corp. ("**TRC**"), and a senior officer of each of the Applicants (collectively, "**Trident**"), and as such I have personal knowledge of the matters to which I hereinafter depose, except where stated to be based on information and belief, in which case I verily believe the same to be true. I am authorized by each of the Applicants to depose this Affidavit and I do so on their behalf.

2. All capitalized terms shall have the meaning ascribed to them in the affidavit I swore and caused to be filed in these proceedings on November 20, 2009 (the "**Second Extension Affidavit**"), unless otherwise indicated in this Affidavit.

3. I swear this Affidavit to provide information to supplement the Affidavit of Neil Augustine sworn on January 12, 2010 (the "**Augustine Affidavit**"), filed in these proceedings, and in support of a motion by Trident seeking, among other things:

(a) to further extend the Stay Period granted in these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 ("**CCAA**") from the current expiry date of January 15, 2010 to May 6, 2010;

(b) to update this Honourable Court and the stakeholders regarding Trident's restructuring efforts;

(c) to set a date on or before February 17, 2010 for a joint cross-border hearing in the CCAA proceedings and Chapter 11 Cases to seek the approval of Bid Protections (as hereinafter defined) for a stalking horse solicitation process;

(d) to amend the Cross-Border Protocol to make it consistent with the version approved by the U.S. Bankruptcy Court; and

(e) to seal the Restructuring Proposals (as hereinafter defined) received by Trident and the Supplement to the Fourth Report of the Monitor relating to the Nexen Agreement.

4. Trident has continued to demonstrate strong operational performance and positive cash flow since the commencement of these proceedings. Gas prices have also continued to rise thereby enhancing the overall enterprise value of Trident for its stakeholders. Trident has been working with its stakeholders and the Monitor to provide regular operational and financial updates.

5. Since prior to the commencement of the CCAA proceedings, Trident and its financial advisors have had ongoing discussions with Trident's stakeholders concerning the sponsorship of a restructuring plan and a process to solicit plan sponsors or other strategic alternatives.

6. As noted in my Second Extension Affidavit, Trident's primary focus has been on soliciting a stand-alone restructuring proposal from existing stakeholders. In my view, a transaction involving the stakeholders that already have a significant investment in Trident is the best opportunity to maximize recovery for such stakeholders.

7. Trident has made significant progress since the hearing on December 3, 2009. As a result of the RFP process, Trident received two detailed proposals from stakeholder groups. On

December 16, 2009, Trident received a letter of intent (the "**Prefs Proposal**") from an ad hoc committee of the preferred stockholders (the "**Prefs**"). On that same date Trident received a transaction proposal and term sheet from certain of the 07 Lenders which was subject to a further joint restructuring proposal from certain of the 06 Lenders and 07 Lenders. On December 19, 2009 Trident received an executed commitment letter and term sheet from the 06 Lenders and 07 Lenders (the "**06/07 Proposal**" and together with the Prefs Proposal the "**Restructuring Proposals**").

8. The Restructuring Proposals represent significant movement by the various stakeholder participants towards a workable stakeholder transaction. It is notable that the Restructuring Proposals are directed to Trident as a global entity with significant enterprise value and they contemplate the full payout or re-financing of the obligations of TEC under the Second Lien Credit Agreement.

9. Since receipt of the Restructuring Proposals, Trident has worked diligently with the proponents of the 06/07 Proposal in an effort to finalize a proposal that Trident could accept, subject to Court approval, which would serve as the basis for a stalking horse process.

10. Based on the progress of negotiations to date, Trident is confident that it can shortly complete negotiations for a stakeholder proposal which, subject to a superior alternative transaction arising from a stalking horse solicitation process, will be the foundation for a restructuring plan in both the Canadian CCAA proceedings and the U.S. Chapter 11 Cases. In this regard, Trident proposes scheduling a joint hearing on or before February 17, 2010 for approval of a binding commitment letter to serve as a stalking horse transaction and related Bid Protections, which will include going to the market to determine if there is a superior alternative transaction by way of recapitalization investment or a sale. To the extent that Trident is not successful in finalizing a stalking horse transaction for approval on or before February 17, 2010, Trident expects to seek approval at that time of a general process that solicits proposals from third parties, as well as stakeholders.

11. Despite being advised of the receipt by Trident of the Restructuring Proposals and the progress on the negotiations, the Required Lenders have told Trident that they will be asking the Court on January 15, 2010 to approve the implementation of an immediate sale process. Trident

has resisted requests from the Required Lenders to put the companies up for sale before a backstop stalking horse agreement is secured. We have worked diligently to increase the stability of our operations through actions ranging from frequent and multiple discussions with our service companies, continued operational excellence and focused communications, all with a view to enhance the value of the enterprise. Based upon my experience in the oil and gas industry and having witnessed distress sales, I am concerned about the serious risk to Trident's operating stability and the impact on value maximization that may arise from marketing the companies without a stalking horse in place. In particular, a sale process without a backstop may create disruption and uncertainty among key employees and management and heighten the risk of staff departures. Coal bed methane ("**CBM**") is a specialized area and replacing key members of the Trident workforce would be a very significant challenge as Trident learned with its restructuring efforts in 2007. The absence of a backstop transaction may also create an environment ripe to expose Trident to adverse actions by counterparties and joint operators and parties looking to acquire assets at distressed values. All of the foregoing would undermine the enterprise value of Trident.

12. While a solicitation process may be necessary in insolvency proceedings, I believe that the related risks can be mitigated by having a stalking horse agreement as a base transaction which will provide the stability required in the business and its operations. Moreover, I believe that Trident is close to achieving the goal of securing a backstop transaction and it has a duty to all of its stakeholders to complete those efforts.

13. Trident is also seeking an extension of the Stay Period by approximately 3 months. Such an extension is supported by the positive financial and operational performance of the companies and will be necessary for any solicitation process ultimately approved by this Honourable Court. The proposed May 6, 2010 expiry date coincides with the proposed extension of the exclusivity period for the U.S. Debtors in the Chapter 11 Cases. In my view, such an extension would provide stability for the operations and increased certainty for employees and counterparties. I am concerned that short extension periods may be sending the wrong message to the marketplace and stakeholders as to the prospects of Trident achieving a successful restructuring and may negatively impact the contemplated solicitation process. Accordingly, I believe the proposed extension is both reasonable and appropriate in these circumstances.

BACKGROUND

14. The Applicants are a group of affiliated corporations in Canada and the United States in the business of natural gas exploration and development, principally focused on CBM and shale gas from lands in the Western Canadian Sedimentary Basin. The corporate structure is explained in detail in the affidavit I swore and caused to be filed in these proceedings on September 8, 2009 (the "**Initial Affidavit**").

15. Trident focuses on its developments in Horseshoe Canyon and Mannville, (CBM projects in Alberta), the Montney Shales (shale gas in B.C.), and its exploration in the Columbia River Basin and Snake River Basins (straddling the states of Washington, Idaho and Oregon). As described more fully in my Initial Affidavit, Trident has natural gas and oil leasehold interests in approximately 1.7 million gross (1.3 million net) acres, of which approximately 75% are undeveloped and owns (on average) working interests of 53% in 1,091 economic producing wells.

16. All of the employees of Trident are employed by TEC. As at the date of this Affidavit, Trident has a streamlined workforce of 103 employees that are highly skilled and integrated.

17. As noted in my earlier affidavits, Trident's capital structure is complex and involves divergent views among the stakeholder groups on debt capacity and enterprise value. At the commencement of these CCAA proceedings, Trident had four distinct material credit facilities through which it generated most of its operating capital. The principal amount outstanding under the three remaining facilities is approximately $1.1 billion USD.

18. Trident's outstanding funded debt obligations currently consist of: (i) the principal amount of $500 million USD under the Second Lien Credit Agreement which was granted by the Second Lien Lenders (a syndicate of U.S. lenders) plus accrued interest of approximately $22 million USD as of December 31, 2009 (Farallon Capital Management L.L.C., Special Situations Investment Group, Inc. (a Goldman Sachs affiliate) and Mount Kellett Capital Management LP (collectively the "**Required Lenders**") together hold a majority of the indebtedness under the Second Lien Credit Agreement); (ii) the principal amount of $410 million USD under the TRC 2006 Credit Agreement which was granted by the 06 Lenders (a syndicate of U.S. lenders); and

(iii) approximately $147 million USD in principal outstanding under the TRC 2007 Subordinated Credit Agreement from the 07 Lenders (a syndicate of U.S. Lenders).

19. In addition to Trident's secured and unsecured facilities, TRC has engaged in sales of its common and preferred stock through private transactions. TRC has issued preferred stock and common equity for original proceeds in excess of $600 million USD. As a result, Trident has current cumulative debt and equity investments amounting to over $1.7 billion USD.

20. Trident estimates that there is approximately $19.3 million owing by Trident to approximately 500 trade creditors in respect of goods and services pertaining to the pre-filing period.

21. TRC and TEC have mirror Boards of Directors currently comprised of a full slate of 11 directors. The Executive Chairman of the Board, Eugene Davis, and another board member, Tim Bernlohr, were appointed by the Board and have extensive experience in restructuring distressed companies. The balance of the directors were appointed by either the 07 Lenders, the Prefs or the common stockholders of TRC pursuant to the terms and condition of an amended and restated stockholder agreement.

STATUS OF THE PROCEEDINGS

CCAA Proceedings

22. On September 8, 2009, Trident sought and was granted an Order (the "**Initial Order**") under the CCAA providing, among other things, a stay of all proceedings against Trident during the Stay Period in order to permit Trident to take certain steps in furtherance of its restructuring.

23. On October 1, 2009, I swore an affidavit in these proceedings in support of a motion by Trident which sought approval of (a) the extension of the Stay Period to December 4, 2009; (b) amendments to the Initial Order (the "**Amended and Restated Initial Order**"); and (c) the Retention Plan and related charge thereto.

24. At a hearing on October 6, 2009, an Order was approved which, among other things, extended the Stay Period until December 4, 2009. In addition, the Court directed that Trident, in consultation with other parties, including the Second Lien Lenders, revise the form of draft

Amended and Restated Initial Order to incorporate various changes, including setting a cap on payment of pre-filing liabilities in an amount to be negotiated between the parties. The relief relating to the approval of the Retention Plan was adjourned.

25. On November 17, 2009, I swore an affidavit in these proceedings in connection with a motion by Trident seeking a revised form of Amended and Restated Initial Order to incorporate a cap on payment of pre-filing liabilities and approval of the Retention Plan. On November 20, 2009, an Order was made by this Honourable Court approving the Retention Plan. The Amended and Restated Initial Order was approved on November 23, 2009 and has been issued and entered.

26. On November 30, 2009, I swore the Second Extension Affidavit in support of a motion by Trident which sought an extension of the Stay Period from December 4, 2009 to January 15, 2010. At a hearing on December 3, 2009, an Order was granted extending the Stay Period until January 15, 2010.

US Proceedings

27. As noted in my Second Extension Affidavit, the U.S. Debtors filed for protection in Chapter 11 Cases on September 8, 2009. The Chapter 11 Cases have been assigned to the Honourable Judge Mary F. Walrath, United States Bankruptcy Court for the District of Delaware, and were consolidated for procedural purposes under lead case no. 09-13150.

28. The U.S. Debtors have filed to date a number of financial reports and related disclosures in the Chapter 11 Cases including, their initial and first monthly operating reports, reports on valuation, operations and profitability of entities in which the U.S. Debtors hold a substantial or controlling interest, and schedules of assets and liabilities and statement of financial affairs (collectively, the "**Reports**"). Further information relating to the Chapter 11 Cases, including copies of the Reports, can be found at www.tridentrestructuring.com.

29. I am advised by Trident's U.S. Counsel that, prior to hearing of the first day motions in the Chapter 11 Cases the U.S. Trustee overseeing the Chapter 11 Cases raised an informal objection to the form of paragraph 15 in the Cross-Border Protocol (which is also a schedule to the Amended and Restated Initial Order). As such, the U.S. Debtors obtained only an "initial

order" approving the Cross-Border Protocol at the first day hearing. Paragraph 15 in essence provides that where an action by the U.S. Debtors is authorized under the Initial Order (as may be amended or restated) or Canadian insolvency law but may not be permitted in the Chapter 11 Cases without further Order of the U.S. Bankruptcy Court, the U.S. Debtors would be required to seek approval of such action by way of a Joint Hearing only if an objection is delivered after notice to any effected party. Given that other terms in the Cross-Border Protocol deal with the rights of parties to seek approval in the appropriate forum, the U.S. Debtors with the consent of the US Trustee, the Required Lenders and the ad hoc group of 06 Lenders, agreed to amend the Cross-Border Protocol to delete such paragraph and make other conforming changes. The Amended Cross-Border Protocol was approved by the U.S. Bankruptcy Court on December 10, 2009 and the form of the Amended Cross-Border Protocol as approved along with a black-line indicating the changes are attached hereto and marked as Exhibit "**A**" to my affidavit.

30. Subject to approval from this Honourable Court, Trident is seeking to amend the Amended and Restated Initial Order and specifically the attached Cross-Border Protocol to replace it with the Amended Cross-Border Protocol.

31. On December 30, 2009, the U.S. Debtors filed a motion in the U.S. Bankruptcy Court for an Order establishing notification procedures and approving restrictions on certain transfers of equity interests in the U.S. Debtors' estates (the "**Equity Trading Motion**"). The Equity Trading Motion is to, among other things, restrict the transfers of equity interests in the U.S. Debtors' estates thereby protecting the value of the U.S. Debtors' consolidated net operating tax loss carry-forwards ("**NOLs**") and certain other tax attributes that may be materially and adversely affected without such restrictions. The U.S. Debtors have consolidated NOLs, tax credits and/or unrecognized losses for the U.S. federal income tax purposes in excess of $300 million USD in addition to certain other tax attributes. This tax position is considered to be of significant value to Trident as a whole. A copy of the filed Equity Trading Motion is attached hereto and marked as Exhibit "**B**" to my affidavit.

32. On January 4, 2010 the U.S. Debtors filed a motion in the U.S. Bankruptcy Court for an Order extending their exclusive period to file a Chapter 11 Plan and solicit acceptances thereof (the "**Exclusivity Motion**"). The Exclusivity Motion is for, among other things, an extension of

the "Exclusive Filing Period" by 120 days to May 6, 2010. A copy of the filed Exclusivity Motion is attached hereto and marked as Exhibit "**C**" to my affidavit. As noted above, given the coordinated efforts to file plans in the two proceedings and the contemplated solicitation process, Trident is seeking a similar extension of the Stay Period to May 6, 2010.

OVERVIEW OF OPERATIONS

33. To date, Trident has maintained its operations in the normal course and has received ongoing support from an overwhelming majority of its vendors. Since my Second Extension Affidavit, Trident's workforce has grown and employees have continued to support the company and its restructuring efforts.

34. Extreme cold weather in the field areas that reached approximately minus 50 degrees Celsius with the wind-chill during December and early January directly reduced production levels by approximately 6%. The production level will recover with warmer temperatures and is a common occurrence in extreme cold weather events. Western Canadian gas production was reduced by approximately 10% during the same extreme cold weather event.

35. Drilling operations recently resumed in the Northern Mannville CBM field in order to maintain key Thunder area mineral leases that would have otherwise expired over the next seven months. The company is currently drilling on the second location of this newly started drilling program. The drilling rig utilized for this project is under a multi-year contract to Trident and was purpose built for Trident's multilateral well design.

36. Trident commenced production in the Montney shale gas play in December 2009. This new field area in British Columbia had been waiting for a third party gas plant expansion to be completed. The production is currently ramping up following the post completion clean up flow period on three of the four newly drilled and completed Trident operated wells. Presently three wells are producing to the sales pipeline and the fourth well is expected to be turned on within a week to begin the post completion clean up flow phase. The start up of production is closely managed to insure pipeline specification gas content is flowing into the third party facilities per the agreements with this third party. As well, Trident has begun drilling a fifth well on the lands that is expected to be ready to produce into Trident's operated facilities by early April 2010.

Trident is currently planning to drill between one and three additional locations during 2010 depending on the production rate declines observed in this new field.

37. As noted in the Monitor's Fourth Report, TEC and its affiliate Fort entered into the Nexen Agreement with Nexen that governs the flow of funds between the parties during the CCAA proceedings. At the request of this Honourable Court, the Monitor delivered its Supplement to the Fourth Report in order to provide the Court with a copy of the Nexen Agreement. Such delivery was made with the advice that Trident would be seeking a sealing order in order to protect the commercially sensitive terms of the Nexen Agreement. Nexen, TEC and Fort are parties to a series of agreements which include specific provisions requiring the parties to maintain the confidentiality of their arrangements. Trident is also concerned that the public disclosure of the terms of the Nexen Agreement could impact its relationship with Nexen, its commercial relationship with other joint operators and Trident's operations and cash flow. Accordingly, Trident is seeking a sealing order in respect of the Supplement to the Fourth Report and the attached Nexen Agreement.

38. Trident, through 981384 Alberta Ltd., an applicant in these proceedings ("**981384**"), is party to a Well and Facility Operating Agreement dated May 1, 2003 (the "**Operating Agreement**") with Husky Oil Operations Limited ("**Husky**"). Under the Operating Agreement, Husky contracted to provide day to day well and facilities operating services to 981384 in respect of various sites in its development in the Horseshoe Canyon. As a result of concerns regarding Husky's day to day services and environmental, health and safety ("**EH&S**") practices at the sites, on December 31, 2009 981384 elected to terminate the Operating Agreement pursuant to a 30 day notice provision which will be effective February 1, 2010. Based upon Trident's management and employee resources already deployed to oversee and supervise such similar area operations, I believe that the effects of such contractual termination and assumption of the services by Trident will be improved workplace EH&S levels, improved production and potential annual cost savings in excess of $2 million. A copy of Trident's written termination notice dated December 31, 2009 is attached hereto and marked as Exhibit "**D**" to my affidavit.

39. Trident has a significant inventory (approximately 75 units) of new 100 kw electrical generators ("**Gensets**") which were of a type previously used by Trident to run wellhead

compressors. Trident has moved away from this operating method and has no future plans to deploy these units. The Gensets were purchased by Trident for approximately $54,000 per unit but now can be bought new for approximately $30,000. Trident has decided to dispose of these unused Gensets going forward. The Monitor has approved a sale of one Genset for $26,250 and while there are currently no other offers for the Gensets to consider, Trident is aware of the requirement under the Amended and Restated Initial Order to seek Monitor consent before completing any sale and Court approval if the cumulative amount of such sales exceeds $1 million. Trident will update the Court on any progress from this initiative.

40. I have also reviewed the Fifth Report of the Monitor and agree with the Monitor's review of the operations and affairs of Trident.

COMMUNICATIONS WITH STAKEHOLDERS

41. Trident, its advisors and the Monitor have been in regular communication with Trident's major stakeholders regarding operations, financial updates, the status of potential DIP financing proposals and the restructuring process. Weekly calls with the Required Lenders have continued with Trident and the Monitor providing the Required Lenders with operational and financial updates as well as answers to specific inquiries. Trident and its advisors have also had a number of discussions with representatives from the 06 Lenders, the 07 Lenders and the Prefs regarding the RFP process and operations generally. In addition, there are on-going discussions between Trident, the Monitor, the stakeholders and their respective advisors regarding potential DIP financing and the proposed solicitation process which are described in more detail below.

42. Trident and the Monitor have had numerous discussions with Trident's employees regarding the status of the restructuring proceedings, with other creditors and with ongoing counterparties under Joint Operating Agreements to address any concerns and to generally keep them apprised of the CCAA process.

FINANCIAL

Cash Flows and DIP Financing

43. Trident has worked with the Monitor in developing the current Cash Flows which are described in the Fifth Report.

44. The Cash Flows continue to demonstrate positive results. Further, independent market data indicates a general trend for gas prices upwards from the 7 year lows witnessed in early September 2009 when Trident filed under the CCAA. Current Alberta gas prices have tripled from early September 2009 and it is management's belief that such positive movement has materially enhanced Trident's market value as the company is a pure natural gas producer.

45. As a result of the foregoing, Trident does not expect to require additional financing prior to the expiry of the requested extension of the Stay Period. Such assumption is predicated on Trident continuing to suspend the payment of interest of any of its lenders during the extended period.

46. As noted in my Second Extension Affidavit, proposals for DIP financing have been received from both the TD Bank and the Required Lenders. Trident has engaged in negotiations with both of these parties and comments on draft term sheets have been exchanged. While no decision has yet been made with respect to seeking approval of DIP financing, Trident's current view is that DIP financing would primarily be required to service the Second Lien Lenders' interest charges if necessary.

Cash Management and Inter-Company Loans

47. Under the terms of the Amended and Restated Initial Order there is a $5 million USD cap on TEC and its subsidiaries for funding of TRC or its U.S. subsidiaries which includes the payment of U.S. based professionals. As of the filing of this Affidavit, approximately $1.7 million USD in funds have been advanced by TEC to TRC since the commencement of the CCAA proceedings. No other amounts from any of TEC or its subsidiaries have been transferred to TRC or any of its U.S. subsidiaries.

48. To the extent funds have been advanced to TRC in accordance with the terms of the Amended and Restated Initial Order, such obligations are secured by an Inter-company Charge in the CCAA proceedings as well as administrative expense status in the Chapter 11 Cases.

49. The U.S. based professionals have continued to work in a cost effective manner. However, it is expected that Trident will need to return to this Court in the near future to seek to vary the Amended and Restated Initial Order to appropriately increase the cap to ensure the

assistance of the U.S. based professionals in Trident's solicitation process, the consummation of a restructuring transaction and the completion of a successful restructuring plan in the parallel proceedings. It is Trident's intent to seek approval of an increase to the cap in conjunction with a motion to approve the solicitation process which, as discussed earlier in this Affidavit, will be on or before February 17, 2010. In the meantime, Trident will endeavour to seek consensus amongst its stakeholders on an appropriate increase.

THE RESTRUCTURING PROPOSALS AND STALKING HORSE STRATEGY

50. I have reviewed the Augustine Affidavit and agree and adopt the contents thereof, particularly in respect of the significant progress made by Trident since the last hearing on December 3, 2009 in terms of securing detailed stakeholder proposals and negotiations of such proposals as the basis for a stalking horse solicitation process for an ultimate plan sponsor under the CCAA and Chapter 11.

51. Due to Trident's complex capital structure and divergent views among the stakeholder groups, it has been very difficult to obtain a comprehensive proposal from multiple and divergent parties. In order to focus efforts in the context of the CCAA proceedings and the Chapter 11 Cases, Rothschild was authorized to send the RFPs to representatives of all of Trident's major stakeholder groups. I was very encouraged with the receipt of two detailed Restructuring Proposals.

52. Since its receipt of the Restructuring Proposals, Trident has been involved in extensive negotiations with the proponents of the 06/07 Proposal in an effort to achieve a revised proposal that Trident could accept, subject to Court approval, as the basis for a stalking horse process.

53. Based upon the status of the negotiations to date and the significant progress that the Restructuring Proposals represent, I am confident that Trident can shortly complete negotiations for a stakeholder proposal which would serve as a stalking horse to market test for a superior alternative transaction arising from a solicitation process.

54. As noted in prior Affidavits, Trident has resisted requests from the Required Lenders to prematurely put the companies up for sale. The Required Lenders have advised Trident that they believe the company should proceed immediately to seek approval of a marketing process,

particularly with the goal of a going concern sale. In addition, the Required Lenders want a sale process to be implemented in which an option is to credit bid their debt.

55. While a "naked" solicitation process may be appropriate in some circumstances, I do not believe that it is necessary or appropriate at this time when Trident is within arm's reach of a stalking horse transaction to market test the value of this enterprise. Based upon my experience in the oil and gas industry and having seen distressed assets sales of oil and gas companies, I am concerned on behalf of Trident of exposing the companies to a sale process or any general solicitation process where there is no backstop transaction in place.

56. Based on my experience in the oil and gas industry, once a company in financial difficulty is put "on the block", it can often lead to a distressed sale as a result of the uncertain outcome. Trident has an integrated and stream-lined workforce that we have worked hard to maintain and keep together since the inception of these proceedings, such that there have only been minimal departures. The importance of maintaining such workforce was recognized in Trident's application to this Court for approval of the employee retention plan. I am truly concerned that a sale process without a backstop transaction will expose Trident to heightened risk of departures by management and employees that are key to the success of this enterprise. When Trident went through its informal restructuring in 2007, its management ranks were decimated and it has been a difficult and lengthy process to rebuild the management team and employee ranks. Moreover, CBM is a specialized area and replacing key members of the Trident workforce would be a very significant challenge as Trident learned in 2007.

57. In addition to the risk of management and employee departures, it is reasonably foreseeable that an open auction would have an adverse impact on Trident's relationships with counterparties. The gas and oil industry thrives on rumours and over the past few years, Trident has had to stave off predatory attempts by joint operators based on the apparent perception that Trident was in difficulty. As noted in my prior affidavits, Trident's CCAA filing was accelerated as a result of concerns that counterparties may take precipitous actions in respect of Trident's joint operating interests. While I acknowledge that there is currently a stay in place, my concern is the practical operational issues that are created by uncertainty relating to the perception of Trident's financial weakness or imminent sale.

58. All of the forgoing may have a negative impact on the operations of Trident, seriously impair its enterprise value and prevent Trident from maximizing value for its stakeholders.

59. In my view, there is no demonstrable urgency over the next 30 days that would justify prematurely embarking on a sale process without the benefit of a stalking horse as a base transaction and I strongly believe that the strategy set out in the Augustine Affidavit is in the best interests of Trident and its stakeholders.

CONCLUSION

60. Trident is requesting an extension of the Stay Period granted under the Initial Order to May 6, 2010.

61. Trident expects to continue with its strong operational performance and to work with its stakeholders and the Monitor to maintain its current business and affairs and achieve a successful restructuring. As a result of the positive cash flows to date, the positive forecast during the requested stay extension and the significant value that is available for stakeholders, Trident believes that there will be no prejudice to any party as a result of the extension of the Stay Period as requested.

62. The proposed extension of the Stay Period is longer than prior extensions sought in these CCAA proceedings to date but in the view of Trident is reasonable given all the positive financial and operational results combined with the contemplated restructuring process which will maximize recoveries to Trident's stakeholders. I verily believe that the proposed extension sends an appropriately positive message to stakeholders and interested parties, and will enhance the outcome of the solicitation process.

63. For the reasons outlined in this Affidavit, Trident believes that utilizing a reasonable period of time to negotiate a commitment to be used as a stalking horse transaction in a solicitation process approved by this Court represents Trident's best opportunity to maximize recoveries for stakeholders.

64. In the interim, I do verily believe that Trident is working in good faith and with due diligence in these proceedings and believe it to be in the best interests of Trident and its stakeholders to continue in these proceedings as outlined above.

65. I make this Affidavit in support of an application for the relief set forth in paragraph 3 hereof.

Sworn before me in the City of Calgary,)
in the Province of Alberta, the 12th day)
of January, 2010.)
)
)
)
A Commissioner of Oaths in and for the)
Province of Alberta)

TODD A. DILLABOUGH

Kuljeet Singh Gill
Student-at-Law

This is Exhibit "A"
referred to in the Affidavit of
Todd Dillabough
Sworn before me this 12th day of
January, A.D. 2010

A Commissioner for Oaths in and for
the Province of Alberta

Kuljeet Singh Gill
Student-at-Law

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,	:	Case No. 09-13150 (MFW)
	:	(Jointly Administered)
Debtors.	:	**Re: Docket Nos. 7 and 33**

FINAL ORDER PURSUANT TO 11 U.S.C. § 105(a)
APPROVING CROSS-BORDER COURT-TO-COURT PROTOCOL

Upon the Debtors'[1] Motion for Entry of an Order Pursuant to 11 U.S.C. § 105(a) Approving Cross-Border Court-to-Court Protocol (the "Motion");[2] and upon consideration of the Dillabough Affidavit; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of these Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. § 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties in interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor; it is hereby

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451). The corporate address for each of the Debtors is Suite 1000, 444-7th Avenue SW Calgary, Alberta T2P 0X8, Canada.

[2] Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Motion.

Date Filed: 12/11/09
Docket No. 145

ORDERED, that the Motion is GRANTED on a final basis as modified herein; and it is further

ORDERED, that the Protocol as amended and attached hereto as **Exhibit 1** is approved in all respects, subject to approval of the amended Protocol by the Canadian Court, as it may be amended or supplemented by further order of the U.S. Court, obtained after a notice and a hearing; and it is further

ORDERED, that notwithstanding any provision in the Bankruptcy Rules to the contrary, (i) the terms of this Order shall be immediately effective and enforceable upon its entry, (ii) the Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order, and (iii) the Debtors may, in their discretion and without further delay, take any action and perform any act authorized under this Order; and it is further

ORDERED, that the Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: December 10, 2009
Wilmington, Delaware

THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Amended Protocol

AMENDED CROSS-BORDER INSOLVENCY PROTOCOL

This amended cross-border insolvency protocol (the "Protocol") shall govern the conduct of all parties in interest in the Insolvency Proceedings (as such term is defined herein).

The Guidelines Applicable to Court-to-Court Communications in Cross-Border Cases (the "Guidelines") attached as **Schedule A** hereto, shall be incorporated by reference and form part of this Protocol. Where there is any discrepancy between the Protocol and the Guidelines, this Protocol shall prevail.

A. Background

1. Trident Exploration Corporation ("TEC") is the wholly owned Canadian subsidiary of its U.S. parent company, Trident Resources Corporation ("TRC," and together with TEC and each of their affiliates, "Trident"). TEC is a natural gas exploration and development company headquartered in Calgary, Alberta, Canada. TRC is incorporated under Delaware law and is also headquartered in Calgary, Alberta, Canada.

2. On September 8, 2009, TRC, TEC and certain of their U.S. and Canadian subsidiaries and affiliates (collectively, the "Canadian Debtors")[1] filed an application with the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Canadian Court") under the Companies' Creditors Arrangement Act (Canada) (the "CCAA"), seeking relief from their creditors (collectively, the "Canadian Proceedings"). The Canadian Debtors have obtained an initial order of the Canadian Court (as may be amended and restated, the "Canadian Order"), pursuant to which, inter alia: (a) the Canadian Debtors have received a stay of proceedings and related relief under the CCAA; and (b) FTI Consulting Canada ULC has been appointed as the court appointed monitor (the "Monitor") of the Canadian Debtors, with the corresponding

[1] The Canadian Debtors include the following entities: Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, NexGen Energy Canada, Inc., and Trident USA Corp.

rights, powers, duties and limitations of liabilities set forth in the CCAA and the Canadian Order.

3. Also on September 8, 2009 (the "Petition Date") TRC and certain of its U.S. subsidiaries (collectively, the "U.S. Debtors"),[2] commenced reorganization proceedings (the "U.S. Proceedings") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "U.S. Court"). All of the U.S. Debtors are applicants in the Canadian Proceedings. The U.S. Debtors are continuing in possession of their respective properties and are operating and managing their businesses, as debtors in possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee, examiner or official committee has been appointed in the U.S. Proceedings.

4. The Monitor may file petitions and seek an order in the U.S. Court granting recognition of the Canadian Proceedings, for those applicants not debtors in the U.S. Proceedings, under chapter 15 of the Bankruptcy Code (the "Chapter 15 Proceedings").

5. For convenience, (a) the U.S. Debtors and the Canadian Debtors shall be referred to herein collectively as the "Debtors," (b) the U.S. Proceedings and the Canadian Proceedings shall be referred to herein collectively as the "Insolvency Proceedings," and (c) the U.S. Court and the Canadian Court shall be referred to herein collectively as the "Courts," and each individually as a "Court."

B. Purpose and Goals

6. While full plenary proceedings are pending in the United States for the U.S. Debtors and in Canada for the Canadian Debtors, all of the U.S. Debtors are also applicants in the Canadian Proceedings. As such, the implementation of administrative procedures and

[2] The U.S. Debtors in the U.S. Proceedings (as defined herein) are: Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, NexGen Energy Canada, Inc., and Trident USA Corp. The U.S. Debtors' cases were consolidated for procedural purposes only.

cross-border guidelines is both necessary and desirable to coordinate certain activities in the Insolvency Proceedings, protect the rights of parties thereto, ensure the maintenance of the Courts' respective independent jurisdiction and give effect to the doctrines of comity. This Protocol has been developed to promote the following mutually desirable goals and objectives in the Insolvency Proceedings:

a. harmonize and coordinate activities in the Insolvency Proceedings before the Courts;

b. promote the orderly and efficient administration of the Insolvency Proceedings to, among other things, maximize the efficiency of the Insolvency Proceedings, reduce the costs associated therewith and avoid duplication of effort;

c. honor the independence and integrity of the Courts and other courts and tribunals of the United States and Canada, respectively;

d. promote international cooperation and respect for comity among the Courts, the Debtors, the Estate Representatives (as defined herein and which include the Chapter 11 Representatives and the Canadian Representatives as such terms are defined below), and other creditors and interested parties in the Insolvency Proceedings;

e. facilitate the fair, open and efficient administration of the Insolvency Proceedings for the benefit of all of the Debtors' creditors and other interested parties, wherever located; and

f. implement a framework of general principles to address basic administrative issues arising out of the cross-border nature of the Insolvency Proceedings.

As the Insolvency Proceedings progress, the Courts may also jointly determine that other cross-border matters that may arise in the Insolvency Proceedings should be dealt with under and in accordance with the principles of this Protocol. Subject to the provisions of this Protocol, where an issue is to be addressed only to one Court, in rendering a determination in any cross-border matter, such Court may: (a) to the extent practical or advisable, consult with the other Court; and (b) in its sole discretion and in keeping with the principles of comity, either (i) render a binding

decision after such consultation; (ii) defer to the determination of the other Court by transferring the matter, in whole or in part to the other Court; or (iii) seek a joint hearing of both Courts.

C. **Comity and Independence of the Courts**

7. The approval and implementation of this Protocol shall not divest nor diminish the U.S. Court's and the Canadian Court's respective independent jurisdiction over the subject matter of the U.S. Proceedings and the Canadian Proceedings, respectively. By approving and implementing this Protocol, neither the U.S. Court, the Canadian Court, the Debtors nor any creditors or interested parties shall be deemed to have approved or engaged in any infringement on the sovereignty of the United States of America or Canada.

8. The U.S. Court shall have sole and exclusive jurisdiction and power over the conduct of the U.S. Proceedings and the hearing and determination of matters specifically arising in the U.S. Proceedings. The Canadian Court shall have sole and exclusive jurisdiction and power over the conduct of the Canadian Proceedings and the hearing and determination of matters specifically arising in the Canadian Proceedings. Nothing herein shall impair the independence, powers and authorities of the U.S. and Canadian Courts with respect to matters before such Courts.

9. In accordance with the principles of comity and independence recognized herein, nothing contained herein shall be construed to:

a. increase, decrease or otherwise modify the independence, sovereignty or jurisdiction of the U.S. Court, the Canadian Court or any other court or tribunal in the United States or Canada, including the ability of any such court or tribunal to provide appropriate relief on an ex parte or "limited notice" basis to the extent permitted under applicable law;

b. require the U.S. Court to take any action that is inconsistent with its obligations under the laws of the United States;

c. require the Canadian Court to take any action that is inconsistent with its obligations under the laws of Canada;

d. require the Debtors, the Estate Representatives (defined below), or the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") to take any action or refrain from taking any action that would result in a breach of any duty imposed on them by any applicable law;

e. authorize any action that requires the specific approval of one or both of the Courts under the Bankruptcy Code or the CCAA after appropriate notice and a hearing (except to the extent that such action is specifically described in this Protocol); or

f. preclude the Debtors, the Monitor, the U.S. Trustee, any creditor or other interested party from asserting such party's substantive rights under the applicable laws of the United States, Canada or any other relevant jurisdiction including, without limitation, the rights of parties in interest to appeal from the decisions taken by one or both of the Courts.

10. The Debtors, the Estate Representatives and their respective employees, members, agents and professionals shall respect and comply with the independent, non-delegable duties imposed upon them, if any, by the Bankruptcy Code, the CCAA, the Canadian Order and other applicable laws.

D. Cooperation

11. To assist in the efficient administration of the Insolvency Proceedings and in recognizing that certain of the U.S. Debtors and Canadian Debtors may be creditors of the others' estates, the Debtors and their respective Estate Representatives shall, where appropriate: (a) cooperate with each other in connection with actions taken in both the U.S. Court and the Canadian Court and (b) take any other appropriate steps to coordinate the administration of the Insolvency Proceedings for the benefit of the Debtors' respective estates.

12. To harmonize and coordinate the administration of the Insolvency Proceedings, the U.S. Court and the Canadian Court each may coordinate activities and consider whether it is appropriate to defer to the judgment of the other Court. In furtherance of the foregoing:

a. The U.S. Court and the Canadian Court may communicate with one another, with or without counsel present, with respect to any procedural matter relating to the Insolvency Proceedings.

b. Except as otherwise provided herein, where the issue of the proper jurisdiction of either Court to determine an issue is raised by an interested party in either of the Insolvency Proceedings with respect to relief sought in either Court, the Court before which such relief was initially sought may contact the other Court to determine an appropriate process by which the issue of jurisdiction will be determined; which process shall be subject to submissions by the Debtors, the Monitor, the U.S. Trustee and any interested party prior to a determination on the issue of jurisdiction being made by either Court.

c. The Courts may, but are not obligated to, coordinate activities in the Insolvency Proceedings such that the subject matter of any particular action, suit, request, application, contested matter or other proceeding is determined in a single Court.

d. The U.S. Court and the Canadian Court may conduct joint hearings (each a "Joint Hearing") with respect to any cross-border matter or the interpretation or implementation of this Protocol where both the U.S. Court and the Canadian Court consider such a Joint Hearing to be necessary or advisable, or as otherwise provided herein, to, among other things, facilitate or coordinate proper and efficient conduct of the Insolvency Proceedings or the resolution of any particular issue in the Insolvency Proceedings. With respect to any Joint Hearing, unless otherwise ordered, the following procedures will be followed:

(i) A telephone or video link shall be established so that both the U.S. Court and the Canadian Court shall be able to simultaneously hear and/or view the proceedings in the other Court.

(ii) Submissions or applications by any party that are or become the subject of a Joint Hearing (collectively, "Pleadings") shall be made or filed initially only to the Court in which such party is appearing and seeking relief. Promptly after the scheduling of any Joint Hearing, the party submitting such Pleadings to one Court shall file courtesy copies with the other Court. In any event, Pleadings seeking relief from both Courts shall be filed in advance of the Joint Hearing with both Courts.

(iii) Any party intending to rely on any written evidentiary materials in support of a submission to the U.S. Court or the Canadian Court in connection with any Joint Hearing (collectively, "Evidentiary Materials") shall file or otherwise submit such materials to both Courts in advance of the Joint Hearing. To the fullest extent

possible, the Evidentiary Materials filed in each Court shall be identical and shall be consistent with the procedural and evidentiary rules and requirements of each Court.

(iv) If a party has not previously appeared in or attorned or does not wish to attorn to the jurisdiction of a Court, it shall be entitled to file Pleadings or Evidentiary Materials in connection with the Joint Hearing without, by the mere act of such filings, being deemed to have appeared in or attorned to the jurisdiction of such Court in which such material is filed, so long as such party does not request any affirmative relief from such Court.

(v) The Judge of the U.S. Court and the Justice of the Canadian Court who will preside over the Joint Hearing shall be entitled to communicate with each other in advance of any Joint Hearing, with or without counsel being present, (1) to establish guidelines for the orderly submission of Pleadings, Evidentiary Materials and other papers and for the rendering of decisions by the Courts; and (2) to address any related procedural, administrative or preliminary matters.

(vi) The Judge of the U.S. Court and the Justice of the Canadian Court, shall be entitled to communicate with each other during or after any joint hearing, with or without counsel present, for the purposes of (1) determining whether consistent rulings can be made by both Courts; (2) coordinating the terms of the Courts' respective rulings; and (3) addressing any other procedural or administrative matters.

13. Notwithstanding the terms of paragraph 12 above, this Protocol recognizes that the U.S. Court and the Canadian Court are independent courts. Accordingly, although the Courts will seek to cooperate and coordinate with each other in good faith, each of the Courts shall be entitled at all times to exercise its independent jurisdiction and authority with respect to: (a) the conduct of the parties appearing in matters presented to such Court; and (b) matters presented to such Court, including, without limitation, the right to determine if matters are properly before such Court.

14. Where one Court has jurisdiction over a matter that requires the application of the law of the jurisdiction of the other Court, such Court may, without limitation, hear expert

evidence of such law or seek the written advice and direction of the other Court which advice may, in the discretion of the receiving Court, be made available to parties in interest.

15. **Intentionally Omitted.**

E. **Recognition of Stays of Proceedings**

16. The Canadian Court hereby recognizes the validity of the stay of proceedings and actions against the U.S. Debtors and their property under section 362 of the Bankruptcy Code (the "U.S. Stay"). In implementing the terms of this paragraph, the Canadian Court may consult with the U.S. Court regarding: (i) the interpretation, extent, scope and applicability of the U.S. Stay and any orders of the U.S. Court modifying or granting relief from the U.S. Stay; and (ii) the enforcement of the U.S. Stay in Canada.

17. The U.S. Court hereby recognizes the validity of the stay of proceedings and actions against the Canadian Debtors and their property under the Canadian Order (the "Canadian Stay"). In implementing the terms of this paragraph, the U.S. Court may consult with the Canadian Court regarding: (i) the interpretation, extent, scope and applicability of the Canadian Stay and any orders of the Canadian Court modifying or granting relief from the Canadian Stay; and (ii) the enforcement of the Canadian Stay in the United States.

18. Nothing contained herein shall affect or limit the Debtors' or other parties' rights to assert the applicability or nonapplicability of the U.S. Stay or the Canadian Stay to any particular proceeding, property, asset, activity or other matter, wherever pending or located. Motions brought respecting the application of the stay of proceedings with respect to assets or operations of Trident Exploration Corp. or its Canadian debtor subsidiaries shall be heard and determined by the Canadian Court, and motions brought respecting the application of the U.S.

stay of proceedings with respect to assets or operations of the U.S. Debtors shall be heard and determined by the U.S. Court.

F. **Rights to Appear and Be Heard**

19. The Debtors, the Monitor, and any official committee that may be appointed by the U.S. Trustee, and the professionals and advisors for each of the foregoing, shall have the right and standing: (i) to appear and to be heard in either the U.S. Court or Canadian Court in the U.S. Proceedings or Canadian Proceedings, respectively, to the same extent as creditors and other interested parties domiciled in the forum country, subject to any local rules or regulations generally applicable to all parties appearing in the forum; and (ii) to file notices of appearance or other court materials with the clerk of the U.S. Court or the Canadian Court in respect of the U.S. Proceedings or Canadian Proceedings, respectively; provided, however, that any appearance or filing may subject a creditor or interested party to the jurisdiction of the Court in which the appearance or filing occurs. Notwithstanding the foregoing, and in accordance with the policies and premises set forth above, including, without limitation, paragraph 12 above; (i) the Canadian Court shall have jurisdiction over the Chapter 11 Representatives (as defined below) solely with respect to those particular matters as to which the Chapter 11 Representatives appear before the Canadian Court; and (ii) the U.S. Court shall have jurisdiction over the Canadian Representatives (as defined below) solely with respect to those particular matters as to which the Canadian Representatives appear before the U.S. Court.

G. **Retention and Compensation of Estate Representative and Professionals**

20. The Monitor, its officers, directors, employees, counsel and agents, wherever located, (collectively the "Monitor Parties") and any other estate representatives appointed in the Canadian Proceedings (collectively with the Monitor Parties, the "Canadian Representatives") shall (subject to paragraph 19) be subject to the sole and exclusive

jurisdiction of the Canadian Court with respect to all matters, including: (a) the Canadian Representatives' tenure in office; (b) the retention and compensation of the Canadian Representatives; (c) the Canadian Representatives' liability, if any, to any person or entity, including the Canadian Debtors and any third parties, in connection with the Insolvency Proceedings; and (d) the hearing and determination of any other matters relating to the Canadian Representatives arising in the Canadian Proceedings under the CCAA or any other applicable Canadian law. The Canadian Representatives shall not be required to seek approval of their retention in the U.S. Court for services rendered to the Debtors. Additionally, the Canadian Representatives: (a) shall be compensated for their services to the Debtors solely in accordance with the CCAA, the Canadian Order and other applicable Canadian law or orders of the Canadian Court; and (b) shall not be required to seek approval of their compensation in the U.S Court.

21. The Monitor Parties shall be entitled to the same protections and immunities in the United States as those granted to them under the CCAA and the Canadian Order. In particular, except as otherwise provided in any subsequent order entered in the Canadian Proceedings, the Monitor Parties shall incur no liability or obligations as a result of the making of the Canadian Order, the appointment of the Monitor by the Canadian Court, the carrying out of their duties or the provisions of the CCAA and the Canadian Order by the Monitor Parties, except in respect of any such liability arising from or on account of actions of the Monitor Parties constituting gross negligence or willful misconduct.

22. Any estate representative appointed in the U.S. Proceedings, including without limitation any examiners or trustees appointed in accordance with section 1104 of the Bankruptcy Code (collectively, the "Chapter 11 Representatives" and together with the

Canadian Representatives, the "Estate Representatives") shall (subject to paragraph 19) be subject to the sole and exclusive jurisdiction of the U.S. Court with respect to all matters, including: (a) the Chapter 11 Representatives' tenure in office; (b) the retention and compensation of the Chapter 11 Representatives; (c) the Chapter 11 Representatives' liability, if any, to any person or entity, including the U.S. Debtors and any third parties, in connection with the Insolvency Proceedings; and (d) the hearing and determination of any other matters relating to the Chapter 11 Representatives arising in the U.S. Proceedings under the Bankruptcy Code or any other applicable laws of the United States. The Chapter 11 Representatives shall not be required to seek approval of their retention in the Canadian Court and (a) shall be compensated for their services to the U.S. Debtors solely in accordance with the Bankruptcy Code and any other applicable laws of the United States or orders of the U.S. Court; and (b) shall not be required to seek approval of their compensation for services performed for the U.S. Debtors in the Canadian Court.

23. Any professionals retained by the Debtors to represent them only in connection with the Canadian Proceedings, including in each case, without limitation, counsel and financial advisors (collectively, the "Canadian Professionals"), shall be subject to the sole and exclusive jurisdiction of the Canadian Court and shall: (a) be subject to the procedures and standards for retention and compensation applicable in the Canadian Court under the CCAA, the Canadian Order and any other applicable Canadian law or orders of the Canadian Court with respect to services performed on behalf of the Debtors; and (b) not be required to seek approval of their retention or compensation in the U.S. Court.

24. Any professionals retained by the Debtors to represent them in connection with the U.S. Proceedings, including in each case, without limitation, counsel and financial

advisors (collectively, the "U.S. Professionals") shall be subject to the sole and exclusive jurisdiction of the U.S. Court and shall: (a) be subject to the procedures and standards for retention and compensation applicable in the U.S. Court under the Bankruptcy Code and any other applicable laws of the United States or orders of the U.S. Court with respect to services performed on behalf of the Debtors; and (b) not be required to seek approval of their retention or compensation in the Canadian Court.

25. Subject to paragraph 19 herein, any professional retained by an official committee appointed by the U.S. Trustee including in each case, without limitation, counsel and financial advisors (collectively, the "Committee Professionals") shall be subject to the sole and exclusive jurisdiction of the U.S. Court. Such Committee Professionals shall: (a) be subject to the procedures and standards for retention and compensation applicable in the U.S. Court under the Bankruptcy Code and any other applicable laws of the United States or orders of the U.S. Court; and (b) not be required to seek approval of their retention or compensation in the Canadian Court or any other court.

H. Notice

26. Notice of any motion, application or other Pleading or court materials (collectively the "Court Documents") filed in one or both of the Insolvency Proceedings involving or relating to matters addressed by this Protocol and notice of any related hearings or other proceedings shall be given by appropriate means (including, where circumstances warrant, by courier, telecopier or other electronic forms of communication) to the following: (a) all creditors and interested parties, in accordance with the practice of the jurisdiction where the Court Documents are filed or the proceedings are to occur; and (b) to the extent not otherwise entitled to receive notice under clause (a) of this sentence, counsel to the Debtors; the U.S. Trustee; the Monitor; any official committee appointed in the Insolvency Proceedings and such

other parties as may be designated by either of the Courts from time to time. Notice in accordance with this paragraph shall be given by the party otherwise responsible for effecting notice in the jurisdiction where the underlying Court Documents are filed or the proceedings are to occur. In addition to the foregoing, upon request, the U.S. Debtors or the Canadian Debtors shall provide the U.S. Court or the Canadian Court, as the case may be, with copies of any orders, decisions, opinions or similar papers issued by the other Court in the Insolvency Proceedings.

27. When any cross-border issues or matters addressed by this Protocol are to be addressed before or considered by a Court, notices shall be provided in the manner and to the parties referred to in paragraph 26 above.

I. Effectiveness; Modification

28. This Protocol shall become effective only upon its approval by both the U.S. Court and the Canadian Court.

29. This Protocol may not be supplemented, modified, terminated, or replaced in any manner except upon the approval of both the U.S. Court and the Canadian Court after notice and a hearing. Notice of any legal proceeding to supplement, modify, terminate or replace this Protocol shall be given in accordance with the notice provisions set forth above.

J. Procedure for Resolving Disputes Under this Protocol

30. Disputes relating to the terms, intent or application of this Protocol may be addressed by interested parties to the U.S. Court, the Canadian Court or both Courts upon notice in accordance with the notice provisions outlined in paragraph 26 above. In rendering a determination in any such dispute, the Court to which the issue is addressed: (a) shall consult with the other Court; and (b) may, in its sole and exclusive discretion, either: (i) render a binding decision after such consultation; (ii) defer to the determination of the other Court by

transferring the matter, in whole or in part, to such other Court; or (iii) seek a Joint Hearing of both Courts in accordance with paragraph 12 above. Notwithstanding the foregoing, in making a determination under this paragraph, each Court shall give due consideration to the independence, comity and inherent jurisdiction of the other Court established under existing law.

31. In implementing the terms of this Protocol, the U.S. Court and the Canadian Court may, in their sole, respective discretion, provide advice or guidance to each other with respect to legal issues in accordance with the following procedures:

a. the U.S. Court or the Canadian Court, as applicable, may determine that such advice or guidance is appropriate under the circumstances;

b. the Court issuing such advice or guidance shall provide it to the non-issuing Court in writing;

c. copies of such written advice or guidance shall be served by the applicable Court in accordance with paragraph 26 hereof;

d. the Courts may jointly decide to invite the Debtors, the Creditors Committee, the Estate Representatives, the U.S. Trustee and any other affected or interested party to make submissions to the appropriate Court in response to or in connection with any written advice or guidance received from the other Court; and

e. for clarity, the provisions of this paragraph shall not be construed to restrict the ability of either Court to confer as provided in paragraph 12 above whenever it deems it appropriate to do so.

K. Preservation of Rights

32. Except as specifically provided herein, neither the terms of this Protocol nor any actions taken under the terms of this Protocol shall: (a) prejudice or affect the powers, rights, claims and defenses of the Debtors and their estates or their professionals, any official committee, the U.S. Trustee or any of the Debtors' creditors under applicable law, including, without limitation, the Bankruptcy Code, the CCAA, and the orders of the Courts; or (b)

preclude or prejudice the rights of any person to assert or pursue such person's substantive rights against any other person under the applicable laws of Canada or the United States.

SCHEDULE A

GUIDELINES

Guidelines
Applicable to Court-to-Court Communications in Cross-Border Cases

Introduction:

One of the most essential elements of cooperation in cross-border cases is communication among the administrating authorities of the countries involved. Because of the importance of the courts in insolvency and reorganization proceedings, it is even more essential that the supervising courts be able to coordinate their activities to assure the maximum available benefit for the stakeholders of financially troubled enterprises.

These Guidelines are intended to enhance coordination and harmonization of insolvency proceedings that involve more than one country through communications among the jurisdictions involved. Communications by judges directly with judges or administrators in a foreign country, however, raise issues of credibility and proper procedures. The context alone is likely to create concern in litigants unless the process is transparent and clearly fair. Thus, communication among courts in cross-border cases is both more important and more sensitive than in domestic cases. These Guidelines encourage such communications while channeling them through transparent procedures. The Guidelines are meant to permit rapid cooperation in a developing insolvency case while ensuring due process to all concerned.

A Court intending to employ the Guidelines — in whole or part, with or without modifications — should adopt them formally before applying them. A Court may wish to make its adoption of the Guidelines contingent upon, or temporary until, their adoption by other courts concerned in the matter. The adopting

Court may want to make adoption or continuance conditional upon adoption of the Guidelines by the other Court in a substantially similar form, to ensure that judges, counsel, and parties are not subject to different standards of conduct.

The Guidelines should be adopted following such notice to the parties and counsel as would be given under local procedures with regard to any important procedural decision under similar circumstances. If communication with other courts is urgently needed, the local procedures, including notice requirements, that are used in urgent or emergency situations should be employed, including, if appropriate, an initial period of effectiveness, followed by further consideration of the Guidelines at a later time. Questions about the parties entitled to such notice (for example, all parties or representative parties or representative counsel) and the nature of the court's consideration of any objections (for example, with or without a hearing) are governed by the Rules of Procedure in each jurisdiction and are not addressed in the Guidelines.

The Guidelines are not meant to be static, but are meant to be adapted and modified to fit the circumstances of individual cases and to change and evolve as the international insolvency community gains experience from working with them. They are to apply only in a manner that is consistent with local procedures and local ethical requirements. They do not address the details of notice and procedure that depend upon the law and practice in each jurisdiction. However, the Guidelines represent approaches that are likely to be highly useful in achieving efficient and just resolutions of cross-border insolvency issues. Their use, with such modifications and under such circumstances as may be appropriate in a particular case, is therefore recommended.

Guideline 1

Except in circumstances of urgency, prior to a communication with another Court, the Court should be satisfied that such a communication is consistent with all applicable Rules of Procedure in its country. Where a Court intends to apply these Guidelines (in whole or in part and with or without modifications), the Guidelines to be employed should, wherever possible, be formally adopted before they are applied. Coordination of Guidelines between courts is desirable and officials of both courts may communicate in accordance with Guideline 8(d) with regard to the application and implementation of the Guidelines.

Guideline 2

A Court may communicate with another Court in connection with matters relating to proceedings before it for the purposes of coordinating and harmonizing proceedings before it with those in the other jurisdiction.

Guideline 3

A Court may communicate with an Insolvency Administrator in another jurisdiction or an authorized Representative of the Court in that jurisdiction in connection with the coordination and harmonization of the proceedings before it with the proceedings in the other jurisdiction.

Guideline 4

A Court may permit a duly authorized Insolvency Administrator to communicate with a foreign Court directly, subject to the approval of the foreign Court, or through an Insolvency Administrator in the other jurisdiction or through an autho-

rized Representative of the foreign Court on such terms as the Court considers appropriate.

Guideline 5

A Court may receive communications from a foreign Court or from an authorized Representative of the foreign Court or from a foreign Insolvency Administrator and should respond directly if the communication is from a foreign Court (subject to Guideline 7 in the case of two-way communications) and may respond directly or through an authorized Representative of the Court or through a duly authorized Insolvency Administrator if the communication is from a foreign Insolvency Administrator, subject to local rules concerning ex parte communications.

Guideline 6

Communications from a Court to another Court may take place by or through the Court:

(a) Sending or transmitting copies of formal orders, judgments, opinions, reasons for decision, endorsements, transcripts of proceedings, or other documents directly to the other Court and providing advance notice to counsel for affected parties in such manner as the Court considers appropriate;

(b) Directing counsel or a foreign or domestic Insolvency Administrator to transmit or deliver copies of documents, pleadings, affidavits, factums, briefs, or other documents that are filed or to be filed with the Court to the other Court in such fashion as may be appropriate and providing advance notice to counsel for affect-

ed parties in such manner as the Court considers appropriate;

(c) Participating in two-way communications with the other Court by telephone or video conference call or other electronic means, in which case Guideline 7 should apply.

Guideline 7

In the event of communications between the Courts in accordance with Guidelines 2 and 5 by means of telephone or video conference call or other electronic means, unless otherwise directed by either of the two Courts:

(a) Counsel for all affected parties should be entitled to participate in person during the communication and advance notice of the communication should be given to all parties in accordance with the Rules of Procedure applicable in each Court;

(b) The communication between the Courts should be recorded and may be transcribed. A written transcript may be prepared from a recording of the communication which, with the approval of both Courts, should be treated as an official transcript of the communication;

(c) Copies of any recording of the communication, of any transcript of the communication prepared pursuant to any Direction of either Court, and of any official transcript prepared from a recording should be filed as part of the record in the proceedings and made available to counsel for all parties in both

Courts subject to such Directions as to confidentiality as the Courts may consider appropriate; and

(d) The time and place for communications between the Courts should be to the satisfaction of both Courts. Personnel other than Judges in each Court may communicate fully with each other to establish appropriate arrangements for the communication without the necessity for participation by counsel unless otherwise ordered by either of the Courts.

Guideline 8

In the event of communications between the Court and an authorized Representative of the foreign Court or a foreign Insolvency Administrator in accordance with Guidelines 3 and 5 by means of telephone or video conference call or other electronic means, unless otherwise directed by the Court:

(a) Counsel for all affected parties should be entitled to participate in person during the communication and advance notice of the communication should be given to all parties in accordance with the Rules of Procedure applicable in each Court;

(b) The communication should be recorded and may be transcribed. A written transcript may be prepared from a recording of the communication which, with the approval of the Court, can be treated as an official transcript of the communication;

(c) Copies of any recording of the communication, of any transcript of the communication prepared pursuant to any Direction of the Court, and of any official tran-

script prepared from a recording should be filed as part of the record in the proceedings and made available to the other Court and to counsel for all parties in both Courts subject to such Directions as to confidentiality as the Court may consider appropriate; and

(d) The time and place for the communication should be to the satisfaction of the Court. Personnel of the Court other than Judges may communicate fully with the authorized Representative of the foreign Court or the foreign Insolvency Administrator to establish appropriate arrangements for the communication without the necessity for participation by counsel unless otherwise ordered by the Court.

Guideline 9

A Court may conduct a joint hearing with another Court. In connection with any such joint hearing, the following should apply, unless otherwise ordered or unless otherwise provided in any previously approved Protocol applicable to such joint hearing:

(a) Each Court should be able to simultaneously hear the proceedings in the other Court.

(b) Evidentiary or written materials filed or to be filed in one Court should, in accordance with the Directions of that Court, be transmitted to the other Court or made available electronically in a publicly accessible system in advance of the hearing. Transmittal of such material to the other Court or its public availability in an electronic system should not subject the party filing the material in one Court to the jurisdiction of the other Court.

(c) Submissions or applications by the representative of any party should be made only to the Court in which the representative making the submissions is appearing unless the representative is specifically given permission by the other Court to make submissions to it.

(d) Subject to Guideline 7(b), the Court should be entitled to communicate with the other Court in advance of a joint hearing, with or without counsel being present, to establish Guidelines for the orderly making of submissions and rendering of decisions by the Courts, and to coordinate and resolve any procedural, administrative, or preliminary matters relating to the joint hearing.

(e) Subject to Guideline 7(b), the Court, subsequent to the joint hearing, should be entitled to communicate with the other Court, with or without counsel present, for the purpose of determining whether coordinated orders could be made by both Courts and to coordinate and resolve any procedural or nonsubstantive matters relating to the joint hearing.

Guideline 10

The Court should, except upon proper objection on valid grounds and then only to the extent of such objection, recognize and accept as authentic the provisions of statutes, statutory or administrative regulations, and rules of court of general application applicable to the proceedings in the other jurisdiction without the need for further proof or exemplification thereof.

Guideline 11

The Court should, except upon proper objection on valid grounds and then only to the extent of such objection, accept that Orders made in the proceedings in the other jurisdiction were duly and properly made or entered on or about their respective dates and accept that such Orders require no further proof or exemplification for purposes of the proceedings before it, subject to all such proper reservations as in the opinion of the Court are appropriate regarding proceedings by way of appeal or review that are actually pending in respect of any such Orders.

Guideline 12

The Court may coordinate proceedings before it with proceedings in another jurisdiction by establishing a Service List that may include parties that are entitled to receive notice of proceedings before the Court in the other jurisdiction ("Non-Resident Parties"). All notices, applications, motions, and other materials served for purposes of the proceedings before the Court may be ordered to also be provided to or served on the Non-Resident Parties by making such materials available electronically in a publicly accessible system or by facsimile transmission, certified or registered mail or delivery by courier, or in such other manner as may be directed by the Court in accordance with the procedures applicable in the Court.

Guideline 13

The Court may issue an Order or issue Directions permitting the foreign Insolvency Administrator or a representative of creditors in the proceedings in the other jurisdiction or an authorized

Representative of the Court in the other jurisdiction to appear and be heard by the Court without thereby becoming subject to the jurisdiction of the Court.

Guideline 14

The Court may direct that any stay of proceedings affecting the parties before it shall, subject to further order of the Court, not apply to applications or motions brought by such parties before the other Court or that relief be granted to permit such parties to bring such applications or motions before the other Court on such terms and conditions as it considers appropriate. Court-to-Court communications in accordance with Guidelines 6 and 7 hereof may take place if an application or motion brought before the Court affects or might affect issues or proceedings in the Court in the other jurisdiction.

Guideline 15

A Court may communicate with a Court in another jurisdiction or with an authorized Representative of such Court in the manner prescribed by these Guidelines for purposes of coordinating and harmonizing proceedings before it with proceedings in the other jurisdiction regardless of the form of the proceedings before it or before the other Court wherever there is commonality among the issues and/or the parties in the proceedings. The Court should, absent compelling reasons to the contrary, so communicate with the Court in the other jurisdiction where the interests of justice so require.

Guideline 16

Directions issued by the Court under these Guidelines are subject to such amendments, modifications, and extensions as

AMENDED CROSS-BORDER INSOLVENCY PROTOCOL

This amended cross-border insolvency protocol (the "Protocol") shall govern the conduct of all parties in interest in the Insolvency Proceedings (as such term is defined herein).

The Guidelines Applicable to Court-to-Court Communications in Cross-Border Cases (the "Guidelines") attached as **Schedule A** hereto, shall be incorporated by reference and form part of this Protocol. Where there is any discrepancy between the Protocol and the Guidelines, this Protocol shall prevail.

A. Background

1. Trident Exploration Corporation ("TEC") is the wholly owned Canadian subsidiary of its U.S. parent company, Trident Resources Corporation ("TRC," and together with TEC and each of their affiliates, "Trident"). TEC is a natural gas exploration and development company headquartered in Calgary, Alberta, Canada. TRC is incorporated under Delaware law and is also headquartered in Calgary, Alberta, Canada.

2. On September 8, 2009, TRC, TEC and certain of their U.S. and Canadian subsidiaries and affiliates (collectively, the "Canadian Debtors")[1] filed an application with the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Canadian Court") under the Companies' Creditors Arrangement Act (Canada) (the "CCAA"), seeking relief from their creditors (collectively, the "Canadian Proceedings"). The Canadian Debtors ~~are seeking~~have obtained an initial order of the Canadian Court (as may be amended and restated, the "Canadian Order"), pursuant to which, inter alia: (a) the Canadian Debtors ~~are requesting~~have received a stay of proceedings and related relief under the CCAA; and (b) FTI Consulting Canada ULC ~~is~~

[1] The Canadian Debtors include the following entities: Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, NexGen Energy Canada, Inc., and Trident USA Corp.

~~to be~~has been appointed as the court appointed monitor (the "Monitor") of the Canadian Debtors, with the corresponding rights, powers, duties and limitations of liabilities set forth in the CCAA and the Canadian Order.

3. Also on September 8, 2009 (the "Petition Date") TRC and certain of its U.S. subsidiaries (collectively, the "U.S. Debtors"),[2] commenced reorganization proceedings (the "U.S. Proceedings") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "U.S. Court"). All of the U.S. Debtors are applicants in the Canadian Proceedings. The U.S. Debtors are continuing in possession of their respective properties and are operating and managing their businesses, as debtors in possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee, examiner or official committee has been appointed in the U.S. Proceedings.

4. The Monitor~~, once appointed,~~ may file petitions and seek an order in the U.S. Court granting recognition of the Canadian Proceedings, for those applicants not debtors in the U.S. Proceedings, under chapter 15 of the Bankruptcy Code (the "Chapter 15 Proceedings").

5. For convenience, (a) the U.S. Debtors and the Canadian Debtors shall be referred to herein collectively as the "Debtors," (b) the U.S. Proceedings and the Canadian Proceedings shall be referred to herein collectively as the "Insolvency Proceedings," and (c) the U.S. Court and the Canadian Court shall be referred to herein collectively as the "Courts," and each individually as a "Court."

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[2] The U.S. Debtors in the U.S. Proceedings (as defined herein) are: Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, NexGen Energy Canada, Inc., and Trident USA Corp. The U.S. Debtors ~~have filed a motion contemporaneous herewith seeking consolidation (~~' cases were consolidated for procedural purposes only~~) of their cases~~.

B. Purpose and Goals

6. While full plenary proceedings are pending in the United States for the U.S. Debtors and in Canada for the Canadian Debtors, all of the U.S. Debtors are also applicants in the Canadian Proceedings. As such, the implementation of administrative procedures and cross-border guidelines is both necessary and desirable to coordinate certain activities in the Insolvency Proceedings, protect the rights of parties thereto, ensure the maintenance of the Courts' respective independent jurisdiction and give effect to the doctrines of comity. This Protocol has been developed to promote the following mutually desirable goals and objectives in the Insolvency Proceedings:

a. harmonize and coordinate activities in the Insolvency Proceedings before the Courts;

b. promote the orderly and efficient administration of the Insolvency Proceedings to, among other things, maximize the efficiency of the Insolvency Proceedings, reduce the costs associated therewith and avoid duplication of effort;

c. honor the independence and integrity of the Courts and other courts and tribunals of the United States and Canada, respectively;

d. promote international cooperation and respect for comity among the Courts, the Debtors, the Estate Representatives (as defined herein and which include the Chapter 11 Representatives and the Canadian Representatives as such terms are defined below), and other creditors and interested parties in the Insolvency Proceedings;

e. facilitate the fair, open and efficient administration of the Insolvency Proceedings for the benefit of all of the Debtors' creditors and other interested parties, wherever located; and

f. implement a framework of general principles to address basic administrative issues arising out of the cross-border nature of the Insolvency Proceedings.

As the Insolvency Proceedings progress, the Courts may also jointly determine that other cross-border matters that may arise in the Insolvency Proceedings should be dealt with under and in

accordance with the principles of this Protocol. Subject to the provisions of this Protocol, ~~including, without limitation, those included in paragraph 15 hereof,~~ where an issue is to be addressed only to one Court, in rendering a determination in any cross-border matter, such Court may: (a) to the extent practical or advisable, consult with the other Court; and (b) in its sole discretion and in keeping with the principles of comity, either (i) render a binding decision after such consultation; (ii) defer to the determination of the other Court by transferring the matter, in whole or in part to the other Court; or (iii) seek a joint hearing of both Courts.

C. Comity and Independence of the Courts

7. The approval and implementation of this Protocol shall not divest nor diminish the U.S. Court's and the Canadian Court's respective independent jurisdiction over the subject matter of the U.S. Proceedings and the Canadian Proceedings, respectively. By approving and implementing this Protocol, neither the U.S. Court, the Canadian Court, the Debtors nor any creditors or interested parties shall be deemed to have approved or engaged in any infringement on the sovereignty of the United States of America or Canada.

8. The U.S. Court shall have sole and exclusive jurisdiction and power over the conduct of the U.S. Proceedings and the hearing and determination of matters specifically arising in the U.S. Proceedings. The Canadian Court shall have sole and exclusive jurisdiction and power over the conduct of the Canadian Proceedings and the hearing and determination of matters specifically arising in the Canadian Proceedings. Nothing herein shall impair the independence, powers and authorities of the U.S. and Canadian Courts with respect to matters before such Courts.

9. In accordance with the principles of comity and independence recognized herein, nothing contained herein shall be construed to:

a. increase, decrease or otherwise modify the independence, sovereignty or jurisdiction of the U.S. Court, the Canadian Court or any other court or tribunal in the United States or Canada, including the ability of any such court or tribunal to provide appropriate relief on an ex parte or "limited notice" basis to the extent permitted under applicable law;

b. require the U.S. Court to take any action that is inconsistent with its obligations under the laws of the United States;

c. require the Canadian Court to take any action that is inconsistent with its obligations under the laws of Canada;

d. require the Debtors, the Estate Representatives (defined below), or the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") to take any action or refrain from taking any action that would result in a breach of any duty imposed on them by any applicable law;

e. authorize any action that requires the specific approval of one or both of the Courts under the Bankruptcy Code or the CCAA after appropriate notice and a hearing (except to the extent that such action is specifically described in this Protocol); or

f. preclude the Debtors, the Monitor, the U.S. Trustee, any creditor or other interested party from asserting such party's substantive rights under the applicable laws of the United States, Canada or any other relevant jurisdiction including, without limitation, the rights of parties in interest to appeal from the decisions taken by one or both of the Courts.

10. The Debtors, the Estate Representatives and their respective employees, members, agents and professionals shall respect and comply with the independent, non-delegable duties imposed upon them, if any, by the Bankruptcy Code, the CCAA, the Canadian Order and other applicable laws.

D. Cooperation

11. To assist in the efficient administration of the Insolvency Proceedings and in recognizing that certain of the U.S. Debtors and Canadian Debtors may be creditors of the others' estates, the Debtors and their respective Estate Representatives shall, where appropriate: (a) cooperate with each other in connection with actions taken in both the U.S. Court and the

Canadian Court and (b) take any other appropriate steps to coordinate the administration of the Insolvency Proceedings for the benefit of the Debtors' respective estates.

12. To harmonize and coordinate the administration of the Insolvency Proceedings, the U.S. Court and the Canadian Court each may coordinate activities and consider whether it is appropriate to defer to the judgment of the other Court. In furtherance of the foregoing:

a. The U.S. Court and the Canadian Court may communicate with one another, with or without counsel present, with respect to any procedural matter relating to the Insolvency Proceedings.

b. Except as otherwise provided herein, where the issue of the proper jurisdiction of either Court to determine an issue is raised by an interested party in either of the Insolvency Proceedings with respect to relief sought in either Court, the Court before which such relief was initially sought may contact the other Court to determine an appropriate process by which the issue of jurisdiction will be determined; which process shall be subject to submissions by the Debtors, the Monitor, the U.S. Trustee and any interested party prior to a determination on the issue of jurisdiction being made by either Court.

c. The Courts may, but are not obligated to, coordinate activities in the Insolvency Proceedings such that the subject matter of any particular action, suit, request, application, contested matter or other proceeding is determined in a single Court.

d. The U.S. Court and the Canadian Court may conduct joint hearings (each a "Joint Hearing") with respect to any cross-border matter or the interpretation or implementation of this Protocol where both the U.S. Court and the Canadian Court consider such a Joint Hearing to be necessary or advisable, or as otherwise provided herein, to, among other things, facilitate or coordinate proper and efficient conduct of the Insolvency Proceedings or the resolution of any particular issue in the Insolvency Proceedings. With respect to any Joint Hearing, unless otherwise ordered, the following procedures will be followed:

(i) A telephone or video link shall be established so that both the U.S. Court and the Canadian Court shall be able to simultaneously hear and/or view the proceedings in the other Court.

(ii) Submissions or applications by any party that are or become the subject of a Joint Hearing (collectively, "Pleadings") shall be made

or filed initially only to the Court in which such party is appearing and seeking relief. Promptly after the scheduling of any Joint Hearing, the party submitting such Pleadings to one Court shall file courtesy copies with the other Court. In any event, Pleadings seeking relief from both Courts shall be filed in advance of the Joint Hearing with both Courts.

(iii) Any party intending to rely on any written evidentiary materials in support of a submission to the U.S. Court or the Canadian Court in connection with any Joint Hearing (collectively, "Evidentiary Materials") shall file or otherwise submit such materials to both Courts in advance of the Joint Hearing. To the fullest extent possible, the Evidentiary Materials filed in each Court shall be identical and shall be consistent with the procedural and evidentiary rules and requirements of each Court.

(iv) If a party has not previously appeared in or attorned or does not wish to attorn to the jurisdiction of a Court, it shall be entitled to file Pleadings or Evidentiary Materials in connection with the Joint Hearing without, by the mere act of such filings, being deemed to have appeared in or attorned to the jurisdiction of such Court in which such material is filed, so long as such party does not request any affirmative relief from such Court.

(v) The Judge of the U.S. Court and the Justice of the Canadian Court who will preside over the Joint Hearing shall be entitled to communicate with each other in advance of any Joint Hearing, with or without counsel being present, (1) to establish guidelines for the orderly submission of Pleadings, Evidentiary Materials and other papers and for the rendering of decisions by the Courts; and (2) to address any related procedural, administrative or preliminary matters.

(vi) The Judge of the U.S. Court and the Justice of the Canadian Court, shall be entitled to communicate with each other during or after any joint hearing, with or without counsel present, for the purposes of (1) determining whether consistent rulings can be made by both Courts; (2) coordinating the terms of the Courts' respective rulings; and (3) addressing any other procedural or administrative matters.

13. Notwithstanding the terms of paragraph 12 above, this Protocol recognizes that the U.S. Court and the Canadian Court are independent courts. Accordingly, although the Courts will seek to cooperate and coordinate with each other in good faith, each of

the Courts shall be entitled at all times to exercise its independent jurisdiction and authority with respect to: (a) the conduct of the parties appearing in matters presented to such Court; and (b) matters presented to such Court, including, without limitation, the right to determine if matters are properly before such Court.

14. Where one Court has jurisdiction over a matter that requires the application of the law of the jurisdiction of the other Court, such Court may, without limitation, hear expert evidence of such law or~~, subject to paragraph 15 herein,~~ seek the written advice and direction of the other Court which advice may, in the discretion of the receiving Court, be made available to parties in interest.

15. ~~Given that each of the U.S. Debtors are also applicants in the Canadian Proceedings, in an effort to promote the orderly and efficient administration of the Insolvency Proceedings, the U.S. Debtors are expressly authorized to rely on and conduct business during the Insolvency Proceedings in accordance with the powers and authority granted to them under the Canadian Order and applicable Canadian insolvency law; *provided, however*, that to the extent actions contemplated by the U.S. Debtors authorized under the Canadian Order or Canadian insolvency law may not be permitted in the U.S. Proceedings without further order of the U.S. Court, the U.S. Debtors shall be required to seek approval of such action, by way of Joint Hearing, only if a written objection is received by the U.S. Debtors within 5 business days following notice of such action to the Monitor, the U.S. Trustee, the statutory committee (if any), each of the agents, or their counsel if known, under the Debtors' prepetition credit facilities, counsel for the Debtors' preferred equity holders, or any party directly affected by the action. As provided for in paragraph 8, nothing herein shall impair the independence, powers~~

~~and authorities of the U.S. and Canadian Courts with respect to matters before such Courts.~~**Intentionally Omitted.**

E. Recognition of Stays of Proceedings

16. The Canadian Court hereby recognizes the validity of the stay of proceedings and actions against the U.S. Debtors and their property under section 362 of the Bankruptcy Code (the "U.S. Stay"). In implementing the terms of this paragraph, the Canadian Court may consult with the U.S. Court regarding: (i) the interpretation, extent, scope and applicability of the U.S. Stay and any orders of the U.S. Court modifying or granting relief from the U.S. Stay; and (ii) the enforcement of the U.S. Stay in Canada.

17. The U.S. Court hereby recognizes the validity of the stay of proceedings and actions against the Canadian Debtors and their property under the Canadian Order (the "Canadian Stay"). In implementing the terms of this paragraph, the U.S. Court may consult with the Canadian Court regarding: (i) the interpretation, extent, scope and applicability of the Canadian Stay and any orders of the Canadian Court modifying or granting relief from the Canadian Stay; and (ii) the enforcement of the Canadian Stay in the United States.

18. Nothing contained herein shall affect or limit the Debtors' or other parties' rights to assert the applicability or nonapplicability of the U.S. Stay or the Canadian Stay to any particular proceeding, property, asset, activity or other matter, wherever pending or located. ~~Subject to paragraph 15 herein, motions~~Motions brought respecting the application of the stay of proceedings with respect to assets or operations of ~~the~~Trident Exploration Corp. or its Canadian ~~Debtors~~debtor subsidiaries shall be heard and determined by the Canadian Court, and motions brought respecting the application of the U.S. stay of proceedings with respect to assets or operations of the U.S. Debtors shall be heard and determined by the U.S. Court.

F. Rights to Appear and Be Heard

19. The Debtors, the Monitor, and any official committee that may be appointed by the U.S. Trustee, and the professionals and advisors for each of the foregoing, shall have the right and standing: (i) to appear and to be heard in either the U.S. Court or Canadian Court in the U.S. Proceedings or Canadian Proceedings, respectively, to the same extent as creditors and other interested parties domiciled in the forum country, subject to any local rules or regulations generally applicable to all parties appearing in the forum; and (ii) to file notices of appearance or other court materials with the clerk of the U.S. Court or the Canadian Court in respect of the U.S. Proceedings or Canadian Proceedings, respectively; provided, however, that any appearance or filing may subject a creditor or interested party to the jurisdiction of the Court in which the appearance or filing occurs. Notwithstanding the foregoing, and in accordance with the policies and premises set forth above, including, without limitation, paragraph 12 above; (i) the Canadian Court shall have jurisdiction over the Chapter 11 Representatives (as defined below) solely with respect to those particular matters as to which the Chapter 11 Representatives appear before the Canadian Court; and (ii) the U.S. Court shall have jurisdiction over the Canadian Representatives (as defined below) solely with respect to those particular matters as to which the Canadian Representatives appear before the U.S. Court.

G. Retention and Compensation of Estate Representative and Professionals

20. The Monitor, its officers, directors, employees, counsel and agents, wherever located, (collectively the "Monitor Parties") and any other estate representatives appointed in the Canadian Proceedings (collectively with the Monitor Parties, the "Canadian Representatives") shall (subject to paragraph 19) be subject to the sole and exclusive jurisdiction of the Canadian Court with respect to all matters, including: (a) the Canadian

Representatives' tenure in office; (b) the retention and compensation of the Canadian Representatives; (c) the Canadian Representatives' liability, if any, to any person or entity, including the Canadian Debtors and any third parties, in connection with the Insolvency Proceedings; and (d) the hearing and determination of any other matters relating to the Canadian Representatives arising in the Canadian Proceedings under the CCAA or any other applicable Canadian law. The Canadian Representatives shall not be required to seek approval of their retention in the U.S. Court for services rendered to the Debtors. Additionally, the Canadian Representatives: (a) shall be compensated for their services to the Debtors solely in accordance with the CCAA, the Canadian Order and other applicable Canadian law or orders of the Canadian Court; and (b) shall not be required to seek approval of their compensation in the U.S Court.

21. The Monitor Parties shall be entitled to the same protections and immunities in the United States as those granted to them under the CCAA and the Canadian Order. In particular, except as otherwise provided in any subsequent order entered in the Canadian Proceedings, the Monitor Parties shall incur no liability or obligations as a result of the making of the Canadian Order, the appointment of the Monitor by the Canadian Court, the carrying out of their duties or the provisions of the CCAA and the Canadian Order by the Monitor Parties, except in respect of any such liability arising from or on account of actions of the Monitor Parties constituting gross negligence or willful misconduct.

22. Any estate representative appointed in the U.S. Proceedings, including without limitation any examiners or trustees appointed in accordance with section 1104 of the Bankruptcy Code (collectively, the "Chapter 11 Representatives" and together with the Canadian Representatives, the "Estate Representatives") shall (subject to paragraph 19) be

subject to the sole and exclusive jurisdiction of the U.S. Court with respect to all matters, including: (a) the Chapter 11 Representatives' tenure in office; (b) the retention and compensation of the Chapter 11 Representatives; (c) the Chapter 11 Representatives' liability, if any, to any person or entity, including the U.S. Debtors and any third parties, in connection with the Insolvency Proceedings; and (d) the hearing and determination of any other matters relating to the Chapter 11 Representatives arising in the U.S. Proceedings under the Bankruptcy Code or any other applicable laws of the United States. The Chapter 11 Representatives shall not be required to seek approval of their retention in the Canadian Court and (a) shall be compensated for their services to the U.S. Debtors solely in accordance with the Bankruptcy Code and any other applicable laws of the United States or orders of the U.S. Court; and (b) shall not be required to seek approval of their compensation for services performed for the U.S. Debtors in the Canadian Court.

23. Any professionals retained by the Debtors to represent them only in connection with the Canadian Proceedings, including in each case, without limitation, counsel and financial advisors (collectively, the "Canadian Professionals"), shall be subject to the sole and exclusive jurisdiction of the Canadian Court and shall: (a) be subject to the procedures and standards for retention and compensation applicable in the Canadian Court under the CCAA, the Canadian Order and any other applicable Canadian law or orders of the Canadian Court with respect to services performed on behalf of the Debtors; and (b) not be required to seek approval of their retention or compensation in the U.S. Court.

24. Any professionals retained by the Debtors to represent them in connection with the U.S. Proceedings, including in each case, without limitation, counsel and financial advisors (collectively, the "U.S. Professionals") shall be subject to the sole and exclusive

jurisdiction of the U.S. Court and shall: (a) be subject to the procedures and standards for retention and compensation applicable in the U.S. Court under the Bankruptcy Code and any other applicable laws of the United States or orders of the U.S. Court with respect to services performed on behalf of the Debtors; and (b) not be required to seek approval of their retention or compensation in the Canadian Court.

25. Subject to paragraph 19 herein, any professional retained by an official committee appointed by the U.S. Trustee including in each case, without limitation, counsel and financial advisors (collectively, the "Committee Professionals") shall be subject to the sole and exclusive jurisdiction of the U.S. Court. Such Committee Professionals shall: (a) be subject to the procedures and standards for retention and compensation applicable in the U.S. Court under the Bankruptcy Code and any other applicable laws of the United States or orders of the U.S. Court; and (b) not be required to seek approval of their retention or compensation in the Canadian Court or any other court.

H. Notice

26. Notice of any motion, application or other Pleading or court materials (collectively the "Court Documents") filed in one or both of the Insolvency Proceedings involving or relating to matters addressed by this Protocol and notice of any related hearings or other proceedings shall be given by appropriate means (including, where circumstances warrant, by courier, telecopier or other electronic forms of communication) to the following: (a) all creditors and interested parties, in accordance with the practice of the jurisdiction where the Court Documents are filed or the proceedings are to occur; and (b) to the extent not otherwise entitled to receive notice under clause (a) of this sentence, counsel to the Debtors; the U.S. Trustee; the Monitor; any official committee appointed in the Insolvency Proceedings and such

other parties as may be designated by either of the Courts from time to time. Notice in accordance with this paragraph shall be given by the party otherwise responsible for effecting notice in the jurisdiction where the underlying Court Documents are filed or the proceedings are to occur. In addition to the foregoing, upon request, the U.S. Debtors or the Canadian Debtors shall provide the U.S. Court or the Canadian Court, as the case may be, with copies of any orders, decisions, opinions or similar papers issued by the other Court in the Insolvency Proceedings.

27. When any cross-border issues or matters addressed by this Protocol are to be addressed before or considered by a Court, notices shall be provided in the manner and to the parties referred to in paragraph 26 above.

I. Effectiveness; Modification

28. This Protocol shall become effective only upon its approval by both the U.S. Court and the Canadian Court.

29. This Protocol may not be supplemented, modified, terminated, or replaced in any manner except upon the approval of both the U.S. Court and the Canadian Court after notice and a hearing. Notice of any legal proceeding to supplement, modify, terminate or replace this Protocol shall be given in accordance with the notice provisions set forth above.

J. Procedure for Resolving Disputes Under this Protocol

30. Disputes relating to the terms, intent or application of this Protocol may be addressed by interested parties to the U.S. Court, the Canadian Court or both Courts upon notice in accordance with the notice provisions outlined in paragraph 26 above. In rendering a determination in any such dispute, the Court to which the issue is addressed: (a) shall consult with the other Court; and (b) may, in its sole and exclusive discretion, either: (i) render a

binding decision after such consultation; (ii) defer to the determination of the other Court by transferring the matter, in whole or in part, to such other Court; or (iii) seek a Joint Hearing of both Courts in accordance with paragraph 12 above. Notwithstanding the foregoing, in making a determination under this paragraph, each Court shall give due consideration to the independence, comity and inherent jurisdiction of the other Court established under existing law.

31. In implementing the terms of this Protocol, the U.S. Court and the Canadian Court may, in their sole, respective discretion, provide advice or guidance to each other with respect to legal issues in accordance with the following procedures:

a. the U.S. Court or the Canadian Court, as applicable, may determine that such advice or guidance is appropriate under the circumstances;

b. the Court issuing such advice or guidance shall provide it to the non-issuing Court in writing;

c. copies of such written advice or guidance shall be served by the applicable Court in accordance with paragraph 26 hereof;

d. the Courts may jointly decide to invite the Debtors, the Creditors Committee, the Estate Representatives, the U.S. Trustee and any other affected or interested party to make submissions to the appropriate Court in response to or in connection with any written advice or guidance received from the other Court; and

e. for clarity, the provisions of this paragraph shall not be construed to restrict the ability of either Court to confer as provided in paragraph 12 above whenever it deems it appropriate to do so.

K. Preservation of Rights

32. Except as specifically provided herein, neither the terms of this Protocol nor any actions taken under the terms of this Protocol shall: (a) prejudice or affect the powers, rights, claims and defenses of the Debtors and their estates or their professionals, any official committee, the U.S. Trustee or any of the Debtors' creditors under applicable law, including,

without limitation, the Bankruptcy Code, the CCAA, and the orders of the Courts; or (b) preclude or prejudice the rights of any person to assert or pursue such person's substantive rights against any other person under the applicable laws of Canada or the United States.

Document comparison by Workshare Professional on Wednesday, December 09, 2009 11:49:01 AM

Input:	
Document 1 ID	PowerDocs://EAST/8186803/7
Description	EAST-#8186803-v7-Trident_-_Cross_Border_Protocol
Document 2 ID	PowerDocs://EAST/8186803/9
Description	EAST-#8186803-v9-Trident_-_Cross_Border_Protocol
Rendering set	standard01

Legend:	
Insertion	
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Moved to	
Style change	
Format change	
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Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
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Deletions	12
Moved from	1
Moved to	1
Style change	0
Format changed	0
Total changes	26

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,	:	Case No. 09-13150 (MFW)
	:	(Jointly Administered)
Debtors.	:	
	:	**Obj. Deadline: January 13, 2010 at 4:00 p.m. EST** **Hearing Date: January 28, 2010 at 10:30 a.m. EST**

DEBTORS' MOTION PURSUANT TO SECTIONS 105(a) AND 362 OF THE BANKRUPTCY CODE FOR AN ORDER ESTABLISHING NOTIFICATION PROCEDURES AND APPROVING RESTRICTIONS ON CERTAIN TRANSFERS OF EQUITY INTERESTS IN THE DEBTORS' ESTATES

The above-captioned debtors and debtors in possession (each a "Debtor" and collectively, the "Debtors")[1] file this motion (the "Motion") pursuant to sections 105(a) and 362 of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") for entry of an order authorizing the Debtors to establish procedures to restrict the transfers of equity interests in the Debtors' estates, as set forth herein, to protect the value of the Debtors' consolidated net operating tax loss carryforwards ("NOLs") and certain other tax attributes (together with NOLs, the "Tax Attributes")[2]. In support of this Motion, the Debtors state as follows:

This is Exhibit "B"
referred to in the Affidavit of
Todd Dillabough
Sworn before me this 12th day of
January, A.D. 2010
Kuljeet Singh Gill
Student-at-Law
A Commissioner for Oaths in and for
the Province of Alberta

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its U.S. federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

[2] The Debtors' reserve their right to file, at a later date, a motion to establish procedures to restrict the trading of their debt securities and other claims of creditors of the Debtors.

JURISDICTION AND VENUE

1. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. § 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. The statutory predicates for the relief sought herein are sections 105(a) and 362 of the Bankruptcy Code.

BACKGROUND

3. On September 8, 2009 (the "Petition Date"), the Debtors commenced reorganization proceedings (the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code, in the United States Bankruptcy Court for the District of Delaware (the "Court"). All of the Debtors are also applicants in the Canadian Proceedings (defined below). As of the date hereof, the Debtors are continuing in possession of their respective properties and are operating and managing their businesses, as debtors in possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code. To date, no creditors' committee has been appointed in these cases.

4. On the Petition Date, the Debtors along with Trident Exploration Corp. ("TEC") and certain of TEC's Canadian subsidiaries (collectively, the "Canadian Debtors")[3] filed an application with the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Canadian Court") under the Companies' Creditors Arrangement Act (Canada) (the "CCAA"), seeking relief from their creditors (collectively, the "Canadian Proceedings").[4]

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[3] The Canadian Debtors are as follows: Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, NexGen Energy Canada, Inc., and Trident USA Corp.

[4] FTI Consulting Canada ULC ("FTI") has been appointed in the Canadian Proceedings as the court-appointed monitor (the "Monitor").

RELIEF REQUESTED

5. By this Motion, the Debtors request, pursuant to sections 105(a) and 362 of the Bankruptcy Code, entry of an order (the "Order") authorizing the Debtors: (i) to establish and implement restrictions and notification requirements (the "Procedures") regarding the Beneficial Ownership (as defined below), and certain transfers, of common and certain classes of preferred stock of Trident Resources Corp. ("TRC") (collectively, the "Stock"), and any options or similar interests to acquire such Stock; and (ii) to notify holders of Stock of the Procedures. The Debtors seek to enforce the automatic stay by implementing the Procedures designed to protect the Debtors' estates against inadvertent stay violations and the possible loss of valuable Tax Attributes that could flow therefrom, to be effective *nunc pro tunc* to the date of filing of the Motion. The Debtors also seek approval of the form of notice, attached hereto as **Exhibit A,** informing holders of Stock of the Procedures approved by the Court.

A. The Debtors' Tax Attributes

6. The Debtors file a consolidated U.S. income tax return. The Debtors estimate that, as of the date hereof, the Debtors have consolidated NOLs, tax credits, and/or built-in (unrecognized) losses for U.S. federal income tax purposes in excess of $300 million, in addition to certain other Tax Attributes. Because title 26 of the United States Code (the "Tax Code") permits corporations to carry forward NOLs and certain credits to offset future income, the Debtors' consolidated NOLs and other tax carryforwards are valuable assets of their estates. *See* I.R.C. § 172 (NOLs) (can be carried back two years and carried forward twenty (20) years). The Debtors may recognize gain or other income in connection with, among other things, the ownership of their assets, and the sale of a significant portion, if not substantially all, of their assets during the pendency of these Chapter 11 Cases. Absent any intervening limitations, the Tax Attributes could substantially reduce the Debtors' future U.S. federal, state and local income

tax liability in respect of such amounts. Any reduction in the Debtors' tax liability would enhance the Debtors' cash position for the benefit of all parties in interest.

7. The ability of the Debtors to use Tax Attributes to offset future income (and in certain cases, prior year income) is subject to certain statutory limitations. Sections 382 and 383 of the Tax Code limit a corporation's use of its Tax Attributes to offset future income after that corporation has undergone an "ownership change," and in the case of certain losses recognized following an ownership change, may preclude the carry back of such losses. For purposes of section 382 of the Tax Code, an ownership change generally occurs when the percentage of a company's equity held by one or more "5-percent shareholders" (as defined in section 382 of the Tax Code and the Treasury regulations promulgated thereunder) increases by more than 50 percentage points over the lowest percentage of stock owned by such shareholders at any time during the relevant three-year testing period. For example, if a 10% shareholder purchased additional Stock and became a 61% shareholder, the percentage of stock owned by 5-percent shareholders would have increased by 51 percentage points, thereby causing an "ownership change."[5] *See* I.R.C. § 383 (extending section 382 of the Tax Code to tax credits).

8. A section 382 ownership change generally results in an annual limitation on the amount of Tax Attributes that can be utilized to offset future income. Subject to a number of potentially applicable adjustments, this limitation is generally equal to the product of (1) the equity value of the debtor immediately before the change in ownership multiplied by (2) a long-term tax-exempt rate prescribed by the U.S. Treasury (4.16% for the month of October 2009). If

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[5] For purposes of section 382 of the Tax Code, a sale of shares owned by a 5-percent shareholder is treated as creating a new 5-percent shareholder, even if none of the buyers of the shares individually acquires a 5% block of shares. *See* Treas. Reg. § 1.382-2T(j)(3)(i). For example, if a 61% shareholder sold stock to the public such that such stockholder's percentage ownership in the corporation was reduced to 5%, the public group that

the Debtors were to undergo an ownership change at a time prior to reorganization, the resulting annual limitation could result in a substantial portion of their Tax Attributes expiring unutilized.

9. As stated in the declaration of Alan G. Withey, Chief Financial Officer of the Debtors, (the "Withey Declaration"), attached hereto as **Exhibit B**, as a result of past operating losses, the Debtors have, as of the date hereof, consolidated NOL carryforwards for U.S. federal income tax purposes estimated to be in excess of $300 million. Under section 382 of the Tax Code, the Debtors' ability to use their Tax Attributes could be severely limited were they to undergo an ownership change within the meaning of that section before emergence from chapter 11. In addition, if the Debtors were to undergo such an ownership change, the ability of the Canadian Debtors to use Canadian tax attributes could also be adversely effected.

10. For the reasons discussed above, and consistent with the automatic stay provisions of section 362 of the Bankruptcy Code and pursuant to section 105 of the Bankruptcy Code, the Debtors seek authority to monitor and possibly object to other changes in the ownership of Stock to protect against the occurrence of an ownership change during the pendency of these Chapter 11 Cases and, thus, preserve the potential value of the Tax Attributes during such time. Upon the effective date of a plan of reorganization, which results in the cancellation, or extinguishment, of the Debtors' existing Stock and Options (as defined below) that are subject to the Procedures set forth herein, the Procedures set forth in this Motion shall cease to be enforceable, unless otherwise ordered by the Court.

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purchased the stock would be treated as increasing its ownership in the corporation by 56 percentage points, thereby causing an "ownership change" even if no single person acquired a 5% interest in the corporation.

B. Trading Restrictions and Notification Requirements

11. The Debtors propose the following trading restrictions and notification requirements applicable to an acquisition or disposition of Stock effective *nunc pro tunc* to the date of the filing of this Motion:

a. ***Stock Beneficial Ownership, Acquisition and Disposition.***

(1) Notice of Substantial Beneficial Ownership of Stock or Options. Any person or entity who is or becomes a Beneficial Owner (as defined below) of Stock (including Options, as defined below, to acquire Stock) in an amount sufficient to qualify such person or entity as a Substantial Equityholder (as defined below) must, on or before the later of: (A) ten (10) calendar days after the Court's entry of an order approving these Procedures or (B) ten (10) calendar days after that person or entity becomes a Substantial Equityholder, serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice containing the Beneficial Ownership information substantially in the form of **Exhibit C-1** attached hereto (a "Substantial Ownership Notice"). At the holder's election, the Substantial Ownership Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns.

(2) Advance Notice of Certain Proposed Acquisitions of Stock or Options. At least twenty (20) calendar days prior to any person or entity purchasing, acquiring, or otherwise obtaining a Beneficial Ownership of Stock (including Options to acquire Stock) that would either (i) result in an increase in the amount of Stock Beneficially Owned by a Substantial Equityholder or (ii) result in a person or entity becoming a Substantial Equityholder (a "Stock Acquisition Transaction", and such equityholder, a "Proposed Equity Transferree"), such person or entity must file with this Court and serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice in the form of **Exhibit C-2** attached hereto (an "Equity Acquisition Notice"), specifically and in detail describing the proposed transaction in which Stock (including Options to acquire Stock) would be acquired. At the holder's election, the Equity Acquisition Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns and proposes to purchase or otherwise acquire.

(3) Advance Notice of Certain Proposed Dispositions of Stock or Options. At least twenty (20) calendar days prior to any person or entity who is a Substantial Equityholder selling, exchanging or otherwise disposing of a Beneficial Ownership of Stock (including Options to acquire Stock) (a "Stock Disposition Transaction" and

together with Stock Acquisition Transactions, "Stock Transactions", and such equityholder a "Proposed Equity Transferor") such person or entity must file with the Court and serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice in the form of **Exhibit C-3** attached hereto (an "Equity Disposition Notice"), specifically and in detail describing the proposed transaction in which Stock (including Options to acquire Stock) would be transferred. At the holder's election, the Equity Disposition Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns and proposes to sell or otherwise transfer.

(4) The Debtors shall have fifteen (15) calendar days after receipt of any filing described in paragraphs (2) or (3) above to file with the Court and serve on the Proposed Equity Transferee or Proposed Equity Transferor, as the case may be, an objection to any proposed Stock Transaction on the grounds that such transfer may adversely affect the Debtors' ability to utilize their Tax Attributes as a result of an ownership change under section 382 or section 383 of the Tax Code.

(A) If the Debtors file an objection, the Stock Transaction may not be consummated, and, if consummated in violation of the Court's order will not be deemed effective, unless approved by a final and nonappealable order of this Court.

(B) If the Debtors do not file an objection within the fifteen (15) calendar day period, the Stock Transaction may proceed solely as set forth in the notice. If the Debtors provide written authorization to the Proposed Equity Transferee or Proposed Equity Transferor proposing to acquire or dispose of Stock, before the fifteenth day, indicating that they do not object to the Stock Transaction, the party may proceed to acquire or dispose of the subject Stock solely as specifically described in the Equity Acquisition Notice or Equity Disposition Notice. Any further Stock Transactions proposed by the Proposed Equity Transferee or Proposed Equity Transferor, as the case may be, shall be the subject of additional notices as set forth herein with an additional twenty (20) calendar day waiting period.

(5) Unauthorized Transactions in Stock or Options. Effective as of the date of the filing of the Motion and until further order of the Court to the contrary, any acquisition, disposition or other transfer of Stock in violation of the Procedures set forth herein will be null and void *ab initio* as an act in violation of the automatic stay under sections 105(a) and 362 and of the Bankruptcy Code.

b. ***Definitions.*** For purposes hereof:

(1) Substantial Equityholder. A "Substantial Equityholder" is any person or entity that Beneficially Owns at least:

(i) 1,335,468 shares of TRC common stock ("TRC Common Stock") (representing approximately 4.75% of all issued and outstanding shares of TRC Common Stock); or

(ii) 237,194 shares of TRC series A preferred stock ("Series A Preferred Stock") (representing approximately 4.75% of all issued and outstanding shares of Series A Preferred Stock); or

(iii) 29,165 shares of TRC series B preferred stock ("Series B Preferred Stock", together with Series A Preferred Stock, "TRC Preferred Stock") (representing approximately 4.75% of all issued and outstanding shares of Series B Preferred Stock).

(2) Beneficial Ownership. "Beneficial Ownership" (or any variation thereof of Stock and Options to acquire Stock) shall be determined in accordance with applicable rules under section 382 of the Tax Code, the U.S. Department of Treasury regulations ("Treasury Regulations") promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided in those rules, from time to time shall include, but not be limited to, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to Beneficially Own all shares owned or acquired by its owned subsidiaries), (ii) ownership by members of a holder's family and persons acting pursuant to a formal or informal understanding to make a coordinated acquisition of Stock, and (iii) in certain cases, the ownership of an Option (in any form). Any variation of the term Beneficial Ownership (*e.g.*, "Beneficially Own") shall have the same meaning.

(3) Option. An "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest regardless of whether it is contingent or otherwise not currently exerciseable; and

(4) Stock. "Stock" shall mean TRC Common Stock and the TRC Preferred Stock. For the avoidance of doubt, by operation of the definition of Beneficial Ownership, an owner of an Option to acquire Stock may be treated as the owner of such Stock.

c. ***Debtors' Right to Waive Procedures.*** The Debtors may waive, in writing, any and all restrictions, stays and notification procedures contained herein.

d. ***Rule 3001(e) of the Federal Rules of Bankruptcy Procedure.*** The application of Rule 3001(e) of the Federal Rules of Bankruptcy Procedure shall be unaffected by these trading restriction and notification requirements.

C. Ample Support Exists for the Proposed Restrictions and Notification Requirements

12. It is well established that a debtor's NOLs are property of its estate that is protected by section 362 of the Bankruptcy Code. The Court of Appeals for the Second Circuit, in its seminal decision *Official Committee of Unsecured Creditors v. PSS Steamship Co. (In re Prudential Lines Inc.)*, 928 F.2d 565 (2d Cir. 1991), affirmed the application of the automatic stay and upheld a permanent injunction against a parent corporation's taking a worthless stock deduction for the stock of its debtor subsidiary, because doing so would have adversely affected the subsidiary's ability to use its NOL carryforwards post-bankruptcy. The Second Circuit held that the debtor's NOL carryforwards were property of the estate under the broad language of Bankruptcy Code section 541:

> Including NOL carryforwards as property of a corporate debtor's estate is consistent with Congress' intention to "bring anything of value that the debtors have into the estate." Moreover, "[a] paramount and important goal of Chapter 11 is the rehabilitation of the debtor by offering breathing space and an opportunity to rehabilitate its business and eventually generate revenue." Including the right to a NOL carryforward as property of [the debtor's] bankruptcy estate furthers the purpose of facilitating the reorganization of [the debtor].

Id. at 573 (citations omitted); *see also In re Fruehauf Trailer Corp.*, 444 F.3d 203 (3d Cir. 2006) (finding that property of the estate includes all interests, including contingent and future interests, whether or not they are transferable by the debtor); *Gibson v. United States (In re Russell)*, 927 F.2d 413, 417 (8th Cir. 1991) (stating that the "right to carry forward the [debtor's] NOLs" was "property interest" of the estate); *Nisselson v. Drew Indus., Inc. (In re White Metal*

Rolling & Stamping Corp.), 222 B.R. 417, 424 (Bankr. S.D.N.Y. 1998) ("It is beyond peradventure that NOL carrybacks and carryovers are property of the estate of the loss corporation that generated them."). In *Prudential Lines*, the Second Circuit held that the parent corporation's attempt to claim a worthless stock deduction in stock of its debtor subsidiary would effectively eliminate the value of the debtor's NOL carryforwards and thus would be an act to exercise control over estate property in violation of the automatic stay under Bankruptcy Code section 362.

13. Bankruptcy Code section 362(a) operates as a stay of, among other things, "any act to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate." 11 U.S.C. § 362(a)(3). Accordingly, "where a non-debtor's action with respect to an interest that is intertwined with that of a bankrupt debtor would have the legal effect of diminishing or eliminating property of the bankrupt estate, such action is barred by the automatic stay." *Prudential Lines*, 928 F.2d at 574 (quoting *48th St. Steakhouse v. Rockefeller Group, Inc. (In re 48th St. Steakhouse, Inc.)*, 835 F.2d 427, 431 (2d Cir. 1987)). The Second Circuit therefore opined that, "despite the fact that the [parent corporation's] action is not directed specifically at [the debtor subsidiary], it is barred by the automatic stay as an attempt to exercise control over property of the estate." *Id.*

14. The Second Circuit also held that the permanent injunction was supported by the court's equitable powers pursuant to section 105(a) of the Bankruptcy Code and refused to disturb the bankruptcy court's finding that elimination of the debtor's ability to apply its NOLs to offset income on future tax returns would impede its reorganization. *Id.*

15. Similarly, in *In re Phar-Mor, Inc.*, 152 B.R. 924 (Bankr. N.D. Ohio 1993), chapter 11 debtors moved to prohibit any transfer of the debtors' stock that could have triggered

the section 382 limitation. The court held that the NOLs qualified as property of the estate and issued an injunctive order to protect those assets and enforce the automatic stay. Significantly, the court granted the relief requested even though the stockholders did not state any intent to sell their stock and even though the debtors did not show that a sale was pending that would trigger the section 382 change in ownership. *See id.* at 927. The court observed that "[w]hat is certain is that the *NOL has a potential value, as yet undetermined*, which will be of benefit to creditors and will assist [d]ebtors in their reorganization process. This asset is entitled to protection while [d]ebtors move forward toward reorganization." *Id.* (emphasis added). The court also concluded that, because the debtors were seeking to enforce the stay, they did not have to meet the more stringent requirements for a grant of preliminary injunctive relief:

> The requirements for enforcing an automatic stay under 11 U.S.C. § 362(a)(3) do not involve such factors as lack of an adequate remedy at law, or irreparable injury, or loss and a likelihood of success on the merits. The key elements for a stay ... are the existence of property of the estate and the enjoining of all efforts by others to obtain possession or control of property of the estate.

Id. at 926 (quoting *In re Golden Distribs., Inc.*, 122 B.R. 15, 19 (Bankr. S.D.N.Y. 1990)).

16. Numerous courts in this and other districts have either prohibited or otherwise restricted equity trading to protect a debtor against the possible loss of its NOL carryovers. *See, e.g., In re Wash. Mutual, Inc.*, Case No. 08-12229 (MFW) (Bankr. D. Del. Nov. 18, 2008) (approving notification procedures and restrictions on certain transfers of claims against and equity interests in the debtors); *In re Nw. Airlines Corp.*, Case No. 05-17930 (ALG) (Bankr. S.D.N.Y. Dec. 22, 2005) (approving notification procedures and restrictions on certain transfers of claims against and equity interests in the debtors); *In re WorldCom, Inc.*, Case No. 02-13533 (AJG) (Bankr. S.D.N.Y. Mar. 5, 2003) (restricting acquisitions of stock above a certain threshold and establishing notification requirements for certain acquisitions of claims); *In re Metrocall,*

Inc., Case No. 02-11579 (Bankr. D. Del. July 8, 2002) (approving procedures where debtor would be provided five business days' notice to object to proposed transfers of stock that would result in a transferee holding 5% or more of the debtor's stock or a reduction in the ownership interest of an existing 5% or greater shareholder); *In re Finova Group, Inc.*, Case No. 01-0697 (PJW) (Bankr. D. Del. July 31, 2001) (providing debtor with thirty days' notice to object to proposed transfers of the debtor's stock that would result in a transferee holding 5% or more of the debtor's shares); *In re Reliance Acceptance Group Inc.*, Case No. 98-288 (PJW) (Bankr. D. Del. 1998) (providing debtor with thirty days' notice to object to proposed transfers that would result in a transferee holding 5% or more of debtor's common stock).

17. In short, it is well-settled by courts in this and other circuits that section 362(a)(3) stays actions that could adversely affect a debtor's NOL carryforwards.

D. The Proposed Notice and Approval Procedures Are Necessary and in the Best Interests of the Debtors, their Estates, and Creditors

18. The proposed restrictions and notice and approval Procedures are necessary to protect the Debtors' potential ability to use Tax Attributes, which are valuable assets of the Debtors' estates, while providing appropriate latitude for trading in Stock below specified levels. The Debtors' ability to meet the requirements of the tax laws to protect their Tax Attributes may be seriously jeopardized unless procedures are established to ensure that certain trading in Stock is either precluded or closely monitored and made subject to Court approval. In addition, if the Debtors were to undergo such an ownership change, the ability of the Canadian Debtors to use Canadian tax attributes could be adversely effected. However, the Debtors recognize that the trading in Stock below specified levels (with contemporaneous notice of the transfers) does not, at this time, pose a serious risk to the Tax Attributes, and, thus, it generally seeks to impose only

an advance notice and objection procedure and limits the relief sought to transactions implicating a holder of Stock that is or seeks to become, or cease to be, a Substantial Equityholder.

19. Depending on the circumstances (including asset sales and potential changes in the value of any retained assets), the Tax Attributes may be valuable assets of the Debtors' estates and are entitled to the protection of the automatic stay. The exercise of this Court's equitable powers under section 105(a) of the Bankruptcy Code is appropriate.

20. The relief requested herein is tailored as narrowly as is reasonable to permit certain Stock trading to continue, subject only to Rule 3001(e) of the Federal Rules of Bankruptcy Procedure and applicable securities, corporate, and other laws. The proposed restrictions on trading are crucial because once an interest is transferred, the transaction arguably might not be reversible for tax purposes, though it should be null and void under section 362 of the Bankruptcy Code. The relief requested is, therefore, critical to prevent what may be an irrevocable loss of the Debtors' Tax Attributes.

21. It is in the best interests of the Debtors and their stakeholders to restrict stock trading that could result in an ownership change under section 382 of the Tax Code during the pendency of these Chapter 11 Cases. This permits the use of the Tax Attributes, if needed, to offset gain or other income recognized in connection with the Debtors' ownership of their assets and asset sales. If an ownership change were to occur prior to the recognition of any such gain or income, the Tax Attributes may be unavailable due to the annual limitation imposed by section 382 and section 383 of the Tax Code. In addition, in the case of certain losses recognized following an ownership change, section 382 of the Tax Code may preclude the carry back of such losses.

E. Order

22. The Debtors seek the relief requested in this Motion in the form of the Order attached hereto. Within five (5) business days of the entry of the Order, the Debtors shall serve on: (i) the United States Trustee for the District of Delaware; (ii) the largest unsecured creditors in these cases (on a consolidated basis); (iii) each of the agents and their counsel under the Debtors' prepetition credit facilities; (iv) the Office of the United States Attorney for the District of Delaware; (v) the Internal Revenue Service; and (vi) all known holders of the Debtors' Stock, at their last known address (collectively, the "Notice Parties"), a notice in substantially the form attached hereto as **Exhibit A**, describing the authorized trading restrictions and notification requirements (the "Procedures Notice"). The Debtors are requesting that upon receipt of the Procedures Notice and at least once every three (3) months during the pendency of these chapter 11 cases, any owner trustee shall send the Procedures Notice to all holders of Stock registered with the owner trustee. Any registered holder shall, in turn, provide the Procedures Notice to any holder for whose account the registered holder holds Stock. Any such holder shall, in turn, provide the Procedures Notice to any person or entity for whom the holder holds Stock. Any person or entity, or broker or agent acting on such person's or entity's behalf, that sells any shares of Stock (or an Option with respect thereto) to another person or entity (other than pursuant to a transaction consummated on the New York Stock Exchange) shall provide the Procedures Notice to such purchaser or to any broker or agent acting on such purchaser's behalf. Additionally, the Debtors propose to post the Procedures Notice on the Debtors' chapter 11 case website (the "Website").

23. The Debtors believe that the above measures constitute a sufficient and cost-effective way of providing notice of the Procedures described above.

24. Entry of an Order granting the relief requested herein shall be without prejudice to any person or entity that believes it is unjustifiably aggrieved by these restrictions and desires to transfer Stock from requesting relief from this Court at any time.

F. Approval Should be Granted

25. The deadline to file an objection ("Objection") to the Motion shall be 4:00 p.m. (prevailing Eastern Time) on the date set forth in the Order (the "Objection Deadline"). An Objection shall be considered timely if it is (i) filed with the Court and (ii) actually received on or before the Objection Deadline by: (a) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801; (b) attorneys for the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira S. Dizengoff and Ryan C. Jacobs; and (c) co-counsel for the Debtors, Richards, Layton & Finger P.A., 920 North King Street, Wilmington, Delaware 19801, Attn: Paul N. Heath and Chun Jang.

26. Unless otherwise ordered by the Court, a reply to an Objection may be filed with the Court and served on or before 12:00 p.m. (prevailing Eastern Time) on the day that is at least one (1) business day before the date of the applicable hearing.

27. Until the Court enters the Order, any acquisition or disposition of Beneficial Ownership of Stock after the date of the filing of this Motion in violation of the Procedures set forth above shall be null and void *ab initio* as an act in violation of the automatic stay prescribed by Bankruptcy Code section 362 and pursuant to this Court's equitable power prescribed in Bankruptcy Code section 105(a).

28. The foregoing notice procedures satisfy due process and the strictures of Bankruptcy Rule 9014 by providing the counterparties with notice and an opportunity to object and be heard at a hearing. *See, e.g., Harada v. DBL Liquidating Trust (In re Drexel Burnham Lambert Group, Inc.)*, 160 B.R. 729, 733 (S.D.N.Y. 1993) (indicating that opportunity to present

objections satisfies due process); *Flynn v. Eley (In re Colo. Mountain Cellars, Inc.)*, 226 B.R. 244, 246 (D. Colo. 1998) (noting that hearing is not required to satisfy Bankruptcy Rule 9014). Furthermore, the proposed notice procedures protect the due process rights of the parties in interest without unnecessarily exposing the Debtors' estates to unwarranted administrative expenses.

29. The Debtors believe that the above measures constitute a sufficient and cost-effective way of providing notice of the Procedures described above.

NOTICE

30. No trustee, examiner, or statutory creditors' committee has been appointed in these Chapter 11 Cases. Notice of this Motion has been provided to the Notice Parties. The Debtors submit that no other or further notice need be provided.

NO PREVIOUS REQUEST

31. No previous request for the relief sought herein has been made to this or any other Court.

WHEREFORE, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto as Exhibit D, (a) granting the Motion, and (b) granting such other and further relief as the Court deems appropriate.

Dated: December 30, 2009
Wilmington, Delaware

Respectfully submitted,

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ATTORNEYS FOR THE DEBTORS AND DEBTORS IN POSSESSION

Exhibit A

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
Debtors.	:	(Jointly Administered)

NOTICE OF ORDER ESTABLISHING NOTIFICATION PROCEDURES AND APPROVING RESTRICTIONS ON CERTAIN TRANSFERS OF EQUITY INTERESTS IN DEBTORS' ESTATES

PLEASE TAKE NOTICE OF THE FOLLOWING:

On September 8, 2009, the above captioned debtors and debtors in possession (the "Debtors") commenced cases under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Upon the commencement of a chapter 11 case, Bankruptcy Code section 362(a) operates as a stay of any act to obtain possession of property of the Debtors' estates or of property from the Debtors' estates or to exercise control over property of the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that on December 30, 2009, the Debtors filed a motion seeking entry of an order pursuant to Bankruptcy Code sections 105(a) and 362 establishing notification procedures and approving restrictions on certain transfers of equity interests in the Debtors and their estates (the "Motion").

PLEASE TAKE FURTHER NOTICE that on January___, 2010, the United States Bankruptcy Court for the District of Delaware (the "Court") having jurisdiction over these chapter 11 cases, entered an order (i) finding that the Debtors' net operating loss carryforwards ("NOLs") and other tax attributes (collectively with the NOLs, the "Tax Attributes") are property of the Debtors' estates and are protected by Bankruptcy Code section 362(a); (ii) finding that unrestricted trading of common stock, certain classes of preferred stock of Trident Resources Corp. (collectively the "Stock"), or options to acquire such Stock, could severely limit the Debtors' ability to use their Tax Attributes for U.S. federal income tax purposes; and (iii) approving the procedures (the "Procedures") set forth below to preserve the Debtors' Tax Attributes pursuant to Bankruptcy Code sections 105(a) and 362(a) (the "Order").

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[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its U.S. federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

Any sale or other transfer of Stock in violation of the Procedures set forth below shall be null and void *ab initio* as an act in violation of the automatic stay under Bankruptcy Code sections 105(a) and 362.

PLEASE TAKE FURTHER NOTICE that the following procedures and restrictions have been approved by the Bankruptcy Court:

a. ***Stock Beneficial Ownership, Acquisition and Disposition.***

(1) Notice of Substantial Beneficial Ownership of Stock or Options. Any person or entity who is or becomes a Beneficial Owner (as defined below) of Stock (including Options, as defined below, to acquire Stock) in an amount sufficient to qualify such person or entity as a Substantial Equityholder (as defined below) must, on or before the later of: (A) ten (10) calendar days after the Court's entry of the Order approving these Procedures or (B) ten (10) calendar days after that person or entity becomes a Substantial Equityholder, serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice containing the Beneficial Ownership information substantially in the form of **Exhibit C-1** attached hereto (a "Substantial Ownership Notice"). At the holder's election, the Substantial Ownership Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns.

(2) Advance Notice of Certain Proposed Acquisitions of Stock or Options. At least twenty (20) calendar days prior to any person or entity purchasing, acquiring, or otherwise obtaining a Beneficial Ownership of Stock (including Options to acquire Stock) that would either (i) result in an increase in the amount of Stock Beneficially Owned by a Substantial Equityholder or (ii) result in a person or entity becoming a Substantial Equityholder (a "Stock Acquisition Transaction", and such equityholder, a "Proposed Equity Transferree"), such person or entity must file with the Court and serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice in the form of **Exhibit C-2** attached hereto (an "Equity Acquisition Notice"), specifically and in detail describing the proposed transaction in which Stock (including Options to acquire Stock) would be acquired. At the holder's election, the Equity Acquisition Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns and proposes to purchase or otherwise acquire.

(3) Advance Notice of Certain Proposed Dispositions of Stock or Options. At least twenty (20) calendar days prior to any person or entity who is a Substantial Equityholder selling, exchanging or otherwise disposing of a Beneficial Ownership of Stock (including Options to acquire Stock) (a "Stock Disposition Transaction" and together with Stock Acquisition Transactions, "Stock

Transactions", and such equityholder a "Proposed Equity Transferor") such person or entity must file with the Court and serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice in the form of **Exhibit C-3** attached hereto (an "Equity Disposition Notice"), specifically and in detail describing the proposed transaction in which Stock (including Options to acquire Stock) would be transferred. At the holder's election, the Equity Disposition Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns and proposes to sell or otherwise transfer.

(4) The Debtors shall have fifteen (15) calendar days after receipt of any filing described in paragraphs (2) or (3) above to file with the Court and serve on the Proposed Equity Transferee or Proposed Equity Transferor, as the case may be, an objection to any proposed Stock Transaction on the grounds that such transfer may adversely affect the Debtors' ability to utilize their Tax Attributes as a result of an ownership change under section 382 or section 383 of the Tax Code.

(A) If the Debtors file an objection, the Stock Transaction may not be consummated, and, if consummated in violation of the Court's order will not be deemed effective, unless approved by a final and nonappealable order of the Court.

(B) If the Debtors do not file an objection within the fifteen (15) calendar day period, the Stock Transaction may proceed solely as set forth in the notice. If the Debtors provide written authorization to the Proposed Equity Transferee or Proposed Equity Transferor proposing to acquire or dispose of Stock, before the fifteenth day, indicating that they do not object to the Stock Transaction, the party may proceed to acquire or dispose of the subject Stock solely as specifically described in the Equity Acquisition Notice or Equity Disposition Notice. Any further Stock Transactions proposed by the Proposed Equity Transferee or Proposed Equity Transferor, as the case may be, shall be the subject of additional notices as set forth herein with an additional twenty (20) calendar day waiting period.

(5) Unauthorized Transactions in Stock or Options. Effective as of the date of the filing of the Motion and until further order of the Court to the contrary, any acquisition, disposition or other transfer of Stock in violation of the procedures set forth herein will be null and void *ab initio* as an act in violation of the automatic stay under sections 105(a) 362 and of the Bankruptcy Code.

b. ***Definitions.*** For purposes hereof:

(1) Substantial Equityholder. A "Substantial Equityholder" is any person or entity that Beneficially Owns at least:

(i) 1,335,468 shares of Trident Resources Corp.'s ("TRC") common stock ("TRC Common Stock") (representing approximately 4.75% of all issued and outstanding shares of TRC Common Stock); or

(ii) 237,194 shares of TRC series A preferred stock ("Series A Preferred Stock") (representing approximately 4.75% of all issued and outstanding shares of Series A Preferred Stock); or

(iii) 29,165 shares of TRC series B preferred stock ("Series B Preferred Stock", together with Series A Preferred Stock, "TRC Preferred Stock") (representing approximately 4.75% of all issued and outstanding shares of Series B Preferred Stock).

(2) Beneficial Ownership. "Beneficial Ownership" (or any variation thereof of Stock and Options to acquire Stock) shall be determined in accordance with applicable rules under section 382 of the Tax Code, the U.S. Department of Treasury regulations ("Treasury Regulations") promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided in those rules, from time to time shall include, but not be limited to, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to Beneficially Own all shares owned or acquired by its owned subsidiaries), (ii) ownership by members of a holder's family and persons acting pursuant to a formal or informal understanding to make a coordinated acquisition of Stock, and (iii) in certain cases, the ownership of an Option (in any form). Any variation of the term Beneficial Ownership (*e.g.*, "Beneficially Own") shall have the same meaning.

(3) Option. An "Option" to acquire Stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest regardless of whether it is contingent or otherwise not currently exerciseable; and

(4) Stock. "Stock" shall mean TRC Common Stock and the TRC Preferred Stock. For the avoidance of doubt, by operation of the definition of Beneficial Ownership, an owner of an Option to acquire Stock may be treated as the owner of such Stock.

c. *Notice Requirements*. Upon receipt of this notice and at least once every three (3) months during the pendency of these chapter 11 cases, all owner trustees shall send this notice to all holders of Stock, as applicable, registered with the owner trustee. Any registered holder shall, in turn, provide the notice to any holder for whose account the registered holder holds of Stock. Any such holder shall, in turn, provide the notice to any person or entity for whom the holder holds Stock. Any person or entity, or broker or agent acting on such person's or entity's behalf, that sells any shares of Stock (or an Option with respect thereto) to another person or entity shall provide this notice to such purchaser or to any broker or agent acting on such purchaser's behalf.

d. ***Debtors' Right to Waive Procedures***. The Debtors may waive, in writing, any and all restrictions, stays and notification procedures contained herein.

e. ***Rule 3001 (e) of the Federal Rules of Bankruptcy Procedure***. The application of Rule 3001(e) of the Federal Rules of Bankruptcy Procedure shall be unaffected by these trading restriction and notification requirements.

FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THIS NOTICE WILL CONSTITUTE A VIOLATION OF THE AUTOMATIC STAY PRESCRIBED BY SECTION 362 OF THE BANKRUPTCY CODE.

ANY PROHIBITED SALE, TRADE OR OTHER TRANSFER OF THE STOCK IN VIOLATION OF THE ORDER WILL BE NULL AND VOID *AB INITIO* AND MAY LEAD TO CONTEMPT, COMPENSATORY DAMAGES, PUNITIVE DAMAGES OR SANCTIONS BEING IMPOSED BY THE BANKRUPTCY COURT.

Exhibit B

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
Debtors.	:	(Jointly Administered)

DECLARATION OF ALAN G. WITHEY IN SUPPORT OF DEBTORS' MOTION PURSUANT TO SECTIONS 105(a) AND 362 OF THE BANKRUPTCY CODE FOR ORDER ESTABLISHING NOTIFICATION PROCEDURES AND APPROVING RESTRICTIONS ON CERTAIN TRANSFERS OF EQUITY INTERESTS IN THE DEBTORS' ESTATES

I, Alan G. Withey, being duly sworn, declare the following under penalty of perjury:

I am the Chief Financial Officer of Trident Resources Corp. ("TRC") and each of the other debtors in these chapter 11 cases (collectively, the "Debtors"). I have held this position since 2007. Except as otherwise indicated, all facts set forth in this declaration are based upon personal knowledge, my review of relevant documents, discussions with appropriate personnel, or my opinion based upon experience, knowledge, and information about the operations of the Debtors. If called upon to testify, I would testify competently to the facts set forth in this declaration. The facts set forth from documents would come from business records made in the ordinary course and contemporaneously with the business activity recorded. Unless otherwise indicated, the financial information contained herein is unaudited and provided on a consolidated basis for the Debtors. I have reviewed the Debtors' Motion Pursuant to Sections 105(a) and 362

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its U.S. federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

of title 11 of the United States Code (the "Bankruptcy Code") for Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Equity Interests in the Debtors' Estates (the "Motion") and am familiar with it.

THE DEBTORS' NET OPERATING LOSSES AND OTHER TAX ATTRIBUTES

1. As a result of past operating losses, the Debtors have, as of the date hereof, consolidated net operating loss carryforwards ("NOLs") for U.S. federal income tax purposes estimated to be in excess of $300 million.

2. Under section 382 of title 26 of the United States Code (the "Tax Code"), the Debtors' ability to use their NOLs and other tax attributes (collectively with the NOLs, the "Tax Attributes") could be severely limited were the Debtors to undergo an ownership change (an "Ownership Change") within the meaning of that section before emergence from chapter 11. In these circumstances, the value of significant assets of the Debtors' estates could be dramatically reduced. While the severity of an Ownership Change on the Debtors' ability to utilize their NOLs and other Tax Attributes might be mitigated by other provisions of section 382 of the Tax Code, both the law and the facts are sufficiently unclear in this regard. Finally, if the Debtors were to undergo an Ownership Change, the ability of the Canadian Debtors to use Canadian tax attributes may also be adversely effected. Given this uncertainty, the Debtors believe that it is necessary to avoid an Ownership Change in order to protect a valuable asset of the Debtors' estates.

3. In general, an Ownership Change of the Debtors would occur if and when a change in more then fifty (50) percentage points in the stock ownership of the Debtors occurs

(ignoring trading among less than 5-percent shareholders) measured over any three-year testing period. The Debtors have been monitoring changes in stock ownership of the Debtors for purposes of section 382 of the Tax Code and, based on the data available to me, I believe that the Debtors have not already experienced an Ownership Change. However, there is a real risk that further transactions involving 5-percent shareholders could trigger an Ownership Change. I believe the proposed procedures outlined above in the Motion are necessary to guard against that risk, and will serve to protect valuable assets of the Debtors' estates for the benefit of their creditors.

Dated: December 30, 2009

Alan G. Withey
Chief Financial Officer

Exhibit C-1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
Debtors.	:	(Jointly Administered)

NOTICE OF SUBSTANTIAL BENEFICIAL OWNERSHIP OF STOCK OR OPTIONS

PLEASE TAKE NOTICE that, as of _____, 20__, [Name of Stockholder] Beneficially Owns:

(i) _____ shares of Trident Resources Corp. ("TRC") common stock (the "TRC Common Stock") and/or Options to acquire _____ shares of TRC Common Stock,

(ii) _____ shares of TRC series A preferred stock (the "TRC Series A Preferred Stock") and/or Options to acquire _____ shares of TRC Series A Preferred Stock,

(iii) _____ shares of TRC series B preferred stock (the "TRC Series B Preferred Stock") and/or Options to acquire _____ shares of TRC Series B Preferred Stock.

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of [Name of Stockholder] is _____.

PLEASE TAKE FURTHER NOTICE that, under penalties of perjury, [Name of Stockholder] hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct and complete.

PLEASE TAKE FURTHER NOTICE that this Notice is being (A) filed with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Wilmington, DE 19801, and (B) served upon (i) Trident Resources Corp., Attn: Alan G. Withey, Suite 1000, 444-7th Avenue S.W., Calgary, Alberta T2P 0X8, Canada; (ii) Akin Gump Strauss Hauer & Feld

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its U.S. federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff and Ryan C. Jacobs, Facsimile No. (212) 872-1002; and (iii) any official committee appointed in these chapter 11 cases pursuant to that certain Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Equity Interests in the Debtors' Estates (the "Order").

For purposes of this Notice, (i) "Beneficial Ownership" of TRC Common Stock, TRC Series A Preferred Stock and TRC Series B Preferred Stock (together, "Stock") shall be determined in accordance with applicable rules under section 382 of the Tax Code and thus shall include, but not be limited to, direct and indirect ownership (*e.g.*, a holding company would be considered to Beneficially Own all shares owned or acquired by its 100% owned subsidiaries), ownership by members of a person's family and persons acting in concert and, in certain cases, the ownership of an Option (in any form) to acquire Stock, (ii) any variation of the term Beneficial Ownership (*e.g.*, "Beneficially Own") shall have the same meaning, and (iii) an "Option" to acquire stock shall include any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire Stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

This Notice is given in addition to, and not as a substitute for, any requisite notice under Rule 3001(e) of the Federal Rules of Bankruptcy Procedure.

Respectfully submitted,

_____

[Name of Stockholder]

[Address of Stockholder]
[Telephone of Stockholder]
[Facsimile of Stockholder]

Dated: [city, state/province]
_____, 20__

Exhibit C-2

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
Debtors.	:	(Jointly Administered)

NOTICE OF INTENT TO PURCHASE, ACQUIRE OR OTHERWISE OBTAIN BENEFICIAL OWNERSHIP OF STOCK OR OPTIONS

PLEASE TAKE NOTICE that [Name of Acquirer] hereby provides notice (the "Notice") of its intention to purchase, acquire or otherwise accumulate one or more shares of Trident Resources Corp. ("TRC") common stock (the "TRC Common Stock"), TRC's series A preferred stock (the "Series A Preferred Stock"), TRC's series B preferred stock (the "Series B Preferred Stock", and, together with TRC Common Stock and Series A Preferred Stock, the "Stock") or corresponding Option (as defined below) with respect to the Stock (the "Proposed Transaction").

PLEASE TAKE FURTHER NOTICE that, prior to giving effect to the Proposed Transaction, [Name of Acquirer] Beneficially Owns:

(i) _____ shares of TRC Common Stock and/or Options to acquire _____ shares of TRC Common Stock,

(ii) _____ shares of TRC Series A Preferred Stock and/or Options to acquire _____ shares of TRC Series A Preferred Stock,

(iii) _____ shares of TRC Series B Preferred Stock and/or Options to acquire _____ shares of TRC Series B Preferred Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transaction, [Name of Acquirer] proposes to purchase, acquire or otherwise accumulate:

(i) _____ shares of TRC Common Stock and/or Options to acquire _____ shares of TRC Common Stock,

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its U.S. federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

(ii) _____ shares of TRC Series A Preferred Stock and/or Options to acquire _____ shares of TRC Series A Preferred Stock,

(iii) _____ shares of TRC Series B Preferred Stock and/or Options to acquire _____ shares of TRC Series B Preferred Stock.

PLEASE TAKE FURTHER NOTICE that, after giving effect to the Proposed Transaction, [Name of Acquirer] will Beneficially Own:

(i) _____ shares of TRC Common Stock and/or Options to acquire _____ shares of TRC Common Stock,

(ii) _____ shares of TRC Series A Preferred Stock and/or Options to acquire _____ shares of TRC Series A Preferred Stock,

(iii) _____ shares of TRC Series B Preferred Stock and/or Options to acquire _____ shares of TRC Series B Preferred Stock.

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of [Name of Acquirer] is _____.

PLEASE TAKE FURTHER NOTICE that, under penalties of perjury, [Name of Acquirer] hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct and complete.

PLEASE TAKE FURTHER NOTICE that this Notice is being (A) filed with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Wilmington, DE 19801, and (B) served upon (i) Trident Resources Corp., Attn: Alan G. Withey, Suite 1000, 444-7th Avenue S.W., Calgary, Alberta T2P 0X8, Canada; (ii) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff and Ryan C. Jacobs, Facsimile No. (212) 872-1002; and (iii) any official committee appointed in these chapter 11 cases pursuant to that certain Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Equity Interests in the Debtors' Estates (the "Order").

PLEASE TAKE FURTHER NOTICE that the Debtors shall have fifteen (15) days from receipt of this Notice to object to the Proposed Transaction. If the Debtors file an objection, then the Proposed Transaction may not be consummated, and, if consummated in violation of this Court's Order, will not be deemed effective, until approved by a final and nonappealable order of this Court. If the Debtors do not object, then the Proposed Transaction cannot become effective before the end of the Debtors' fifteen (15) day period to object to such transaction.

PLEASE TAKE FURTHER NOTICE that certain further transactions contemplated by [Name of Acquirer] that may result in [Name of Acquirer] purchasing, acquiring or otherwise

obtaining Beneficial Ownership of additional Stock may require an additional notice with the Bankruptcy Court to be served in the same manner as this Notice.

For purposes of this Notice, (i) "Beneficial Ownership" of Stock shall be determined in accordance with applicable rules under section 382 of the Tax Code and thus shall include, but not be limited to, direct and indirect ownership (*e.g.*, a holding company would be considered to Beneficially Own all shares owned or acquired by its 100% owned subsidiaries), ownership by members of a person's family and persons acting in concert and, in certain cases, the ownership of an Option (in any form) to acquire Stock, (ii) any variation of the term Beneficial Ownership (*e.g.*, "Beneficially Own") shall have the same meaning, and (iii) an "Option" to acquire stock shall include any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire Stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

This Notice is given in addition to, and not as a substitute for, any requisite notice under Rule 3001(e) of the Federal Rules of Bankruptcy Procedure.

Respectfully submitted,

_____

[Name of Acquirer]

[Address of Acquirer]
[Telephone of Acquirer]
[Facsimile of Acquirer]

Dated: [city, state/province]
_____, 20__

Exhibit C-3

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
Debtors.	:	(Jointly Administered)

NOTICE OF INTENT TO SELL, EXCHANGE OR OTHERWISE DISPOSE OF BENEFICIAL OWNERSHIP OF STOCK OR OPTIONS

PLEASE TAKE NOTICE that [Name of Transferor] hereby provides notice (the "Notice") of its intention to sell, trade or otherwise transfer one or more shares of Trident Resources Corp. ("TRC") common stock (the "TRC Common Stock"), TRC's series A preferred stock (the "Series A Preferred Stock"), TRC's series B preferred stock (the "Series B Preferred Stock", and, together with TRC Common Stock and Series A Preferred Stock (the "Stock") or corresponding Option with respect to the Stock (the "Proposed Transaction").

PLEASE TAKE FURTHER NOTICE that, prior to giving effect to the Proposed Transaction, [Name of Transferor] Beneficially Owns:

(i) _____ shares of TRC Common Stock and/or Options to acquire _____ shares of TRC Common Stock,

(ii) _____ shares of TRC Series A Preferred Stock and/or Options to acquire _____ shares of TRC Series A Preferred Stock,

(iii) _____ shares of TRC Series B Preferred Stock and/or Options to acquire _____ shares of TRC Series B Preferred Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transaction, [Name of Transferor] proposes to sell, trade or otherwise transfer:

(i) _____ shares of TRC Common Stock and/or Options to acquire _____ shares of TRC Common Stock,

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[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its U.S. federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

(ii) _____ shares of TRC Series A Preferred Stock and/or Options to acquire _____ shares of TRC Series A Preferred Stock,

(iii) _____ shares of TRC Series B Preferred Stock and/or Options to acquire _____ shares of TRC Series B Preferred Stock.

PLEASE TAKE FURTHER NOTICE that, after giving effect to the Proposed Transaction, [Name of Transferor] will Beneficially Own:

(i) _____ shares of TRC Common Stock and/or Options to acquire _____ shares of TRC Common Stock,

(ii) _____ shares of TRC Series A Preferred Stock and/or Options to acquire _____ shares of TRC Series A Preferred Stock,

(iii) _____ shares of TRC Series B Preferred Stock and/or Options to acquire _____ shares of TRC Series B Preferred Stock.

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of [Name of Transferor] is _____.

PLEASE TAKE FURTHER NOTICE that, under penalties of perjury, [Name of Transferor] hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct and complete.

PLEASE TAKE FURTHER NOTICE that this Notice is being (A) filed with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Wilmington, DE 19801, and (B) served upon (i) Trident Resources Corp., Attn: Alan G. Withey, Suite 1000, 444-7th Avenue S.W., Calgary, Alberta T2P 0X8, Canada; (ii) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff and Ryan C. Jacobs, Facsimile No. (212) 872-1002; and (iii) any official committee appointed in these chapter 11 cases pursuant to that certain Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Equity Interests in the Debtors' Estates (the "Order").

PLEASE TAKE FURTHER NOTICE that the Debtors shall have fifteen (15) days from receipt of this Notice to object to the Proposed Transaction. If the Debtors file an objection, then the Proposed Transaction may not be consummated, and, if consummated in violation of this Court's Order, will not be deemed effective, until approved by a final and nonappealable order of this Court. If the Debtors do not object, then the Proposed Transaction cannot become effective before the end of the Debtors' fifteen (15) day period to object to such transaction.

PLEASE TAKE FURTHER NOTICE that certain further transactions contemplated by [Name of Transferor] that may result in [Name of Transferor] selling, exchanging or otherwise

disposing of Beneficial Ownership of additional Stock may require an additional notice with the Bankruptcy Court to be served in the same manner as this Notice.

For purposes of this Notice, (i) "Beneficial Ownership" of Stock shall be determined in accordance with applicable rules under section 382 of the Tax Code and thus shall include, but not be limited to, direct and indirect ownership (*e.g.*, a holding company would be considered to Beneficially Own all shares owned or acquired by its 100% owned subsidiaries), ownership by members of a person's family and persons acting in concert and, in certain cases, the ownership of an Option (in any form) to acquire Stock, (ii) any variation of the term Beneficial Ownership (*e.g.*, "Beneficially Own") shall have the same meaning, and (iii) an "Option" to acquire stock shall include any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire Stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

This Notice is given in addition to, and not as a substitute for, any requisite notice under Rule 3001(e) of the Federal Rules of Bankruptcy Procedure.

Respectfully submitted,

_____
[Name of Transferor]

[Address of Transferor]
[Telephone of Transferor]
[Facsimile of Transferor]

Dated: [city, state/province]
_____, 20__

Exhibit D

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,	:	Case No. 09-13150 (MFW)
Debtors.	:	(Jointly Administered)

ORDER PURSUANT TO SECTIONS 105(a) AND 362 OF THE BANKRUPTCY CODE ESTABLISHING NOTIFICATION PROCEDURES AND APPROVING RESTRICTIONS ON CERTAIN TRANSFERS OF EQUITY INTERESTS IN THE DEBTORS' ESTATES

Upon the Debtors' Motion Pursuant to sections 105(a) and 362 of the Bankruptcy Code for an order establishing notification procedures and approving restrictions on certain transfers of equity interests in the Debtors' estates (the "Motion"), filed by the above-captioned debtors and debtors in possession (the "Debtors")[1], and the Court having jurisdiction to consider the Motion, having heard the evidence and statements of counsel regarding the Motion, and finding that no further notice is needed, it is therefore

FOUND, that the Debtors' consolidated net operating loss carryforwards ("NOLs") and other tax carryforwards (collectively with the NOLs, the "Tax Attributes") are property of the Debtors' estates and are protected by the automatic stay prescribed in Bankruptcy Code section 362; and it is further

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

FOUND, that unrestricted trading of certain equity interests in the Debtors before the Debtors' emergence from the Chapter 11 Cases[2] could severely limit the Debtors' ability to utilize their Tax Attributes for U.S. federal income tax purposes, as set forth in the Motion; and it is further

FOUND, that the notification procedures and restrictions on certain transfers of the common stock and certain classes of preferred stock of Trident Resources Corp. (collectively the "Stock"), and options to acquire such Stock, are necessary and proper to preserve the Tax Attributes and are therefore in the best interest of the Debtors, their estates, and their creditors; and it is further

FOUND, that the relief requested in the Motion is authorized under sections 105(a) and 362 of the Bankruptcy Code.

THEREFORE, IT IS

ORDERED, that the Motion is GRANTED; and it is further

ORDERED, that effective as of the date of the filing of the Motion, any acquisition, sale, or other transfer of Stock in violation of the procedures set forth below shall be null and void *ab initio* as an act in violation of the automatic stay prescribed in section 362 of the Bankruptcy Code and pursuant to this Court's equitable power prescribed in section 105(a) of the Bankruptcy Code; and it is further

ORDERED, that the following procedures and restrictions are imposed and approved:

(1) Notice of Substantial Beneficial Ownership of Stock or Options. Any person or entity who is or becomes a Beneficial Owner (as defined below) of Stock (including Options, as defined below, to acquire Stock) in an amount sufficient to qualify such person or entity as a Substantial Equityholder (as defined below) must, on or before the later of: (A) ten (10) calendar days after the Court's

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[2] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

entry of this Order approving the Procedures or (B) ten (10) calendar days after that person or entity becomes a Substantial Equityholder, serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice containing the Beneficial Ownership information substantially in the form of **Exhibit C-1** attached hereto (a "Substantial Ownership Notice"). At the holder's election, the Substantial Ownership Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns.

(2) Advance Notice of Certain Proposed Acquisitions of Stock or Options. At least twenty (20) calendar days prior to any person or entity purchasing, acquiring, or otherwise obtaining a Beneficial Ownership of Stock (including Options to acquire Stock) that would either (i) result in an increase in the amount of Stock Beneficially Owned by a Substantial Equityholder or (ii) result in a person or entity becoming a Substantial Equityholder (a "Stock Acquisition Transaction", and such equityholder, a "Proposed Equity Transferee"), such person or entity must file with this Court and serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice in the form of **Exhibit C-2** attached hereto (an "Equity Acquisition Notice"), specifically and in detail describing the proposed transaction in which Stock (including Options to acquire Stock) would be acquired. At the holder's election, the Equity Acquisition Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns and proposes to purchase or otherwise acquire.

(3) Advance Notice of Certain Proposed Dispositions of Stock or Options. At least twenty (20) calendar days prior to any person or entity who is a Substantial Equityholder selling, exchanging or otherwise disposing of a Beneficial Ownership of Stock (including Options to acquire Stock) (a "Stock Disposition Transaction" and together with Stock Acquisition Transactions, "Stock Transactions", and such equityholder a "Proposed Equity Transferor") such person or entity must file with this Court and serve on the Debtors, the Debtors' attorneys, and any official committee appointed in these cases a notice in the form of **Exhibit C-3** attached hereto (an "Equity Disposition Notice"), specifically and in detail describing the proposed transaction in which Stock (including Options to acquire Stock) would be transferred. At the holder's election, the Equity Disposition Notice to be filed with the Court may be redacted to exclude such holder's taxpayer identification number and the number of shares of Stock (including Options to acquire Stock) that such holder Beneficially Owns and proposes to sell or otherwise transfer.

(4) The Debtors shall have fifteen (15) calendar days after receipt of any filing described in paragraphs (2) or (3) above to file with the Court and serve on the Proposed Equity Transferee or Proposed

Equity Transferor, as the case may be, an objection to any proposed Stock Transaction on the grounds that such transfer may adversely affect the Debtors' ability to utilize their Tax Attributes as a result of an ownership change under section 382 or section 383 of the Tax Code.

(A) If the Debtors file an objection, the Stock Transaction may not be consummated, and, if consummated in violation of this Court's order will not be deemed effective, unless approved by a final and nonappealable order of this Court.

(B) If the Debtors do not file an objection within the fifteen (15) calendar day period, the Stock Transaction may proceed solely as set forth in the notice. If the Debtors provide written authorization to the Proposed Equity Transferee or Proposed Equity Transferor proposing to acquire or dispose of Stock, before the fifteenth day, indicating that they do not object to the Stock Transaction, the party may proceed to acquire or dispose of the subject Stock solely as specifically described in the Equity Acquisition Notice or Equity Disposition Notice. Any further Stock Transactions proposed by the Proposed Equity Transferee or Proposed Equity Transferor, as the case may be, shall be the subject of additional notices as set forth herein with an additional twenty (20) calendar day waiting period.

(5) Unauthorized Transactions in Stock or Options. Effective as of the date of the filing of this Motion and until further order of the Court to the contrary, any acquisition, disposition or other transfer of Stock in violation of the procedures set forth herein shall be null and void *ab initio* as an act in violation of the automatic stay under sections 105(a) and 362 of the Bankruptcy Code.

b. ***Definitions.*** For purposes hereof:

(1) Substantial Equityholder. A "Substantial Equityholder" is any person or entity that Beneficially Owns at least:

(i) 1,335,468 shares of TRC common stock ("TRC Common Stock") (representing approximately 4.75% of all issued and outstanding shares of TRC Common Stock); or

(ii) 237,194 shares of TRC series A preferred stock ("Series A Preferred Stock") (representing approximately 4.75% of all issued and outstanding shares of Series A Preferred Stock); or

(iii) 29,165 shares of TRC series B preferred stock ("Series B Preferred Stock", together with Series A Preferred Stock, "TRC Preferred Stock") (representing approximately 4.75% of all issued and outstanding shares of Series B Preferred Stock).

(2) Beneficial Ownership. "Beneficial Ownership" (or any variation thereof of Stock and Options to acquire Stock) shall be determined in accordance with applicable rules under section 382 of the Tax Code, the U.S. Department of Treasury regulations ("Treasury Regulations") promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided in those rules, from time to time shall include, but not be limited to, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to Beneficially Own all shares owned or acquired by its owned subsidiaries), (ii) ownership by members of a holder's family and persons acting pursuant to a formal or informal understanding to make a coordinated acquisition of Stock, and (iii) in certain cases, the ownership of an Option (in any form). Any variation of the term Beneficial Ownership (*e.g.*, "Beneficially Own") shall have the same meaning.

(3) Option. An "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest regardless of whether it is contingent or otherwise not currently exerciseable; and

(4) Stock. "Stock" shall mean TRC Common Stock and the TRC Preferred Stock. For the avoidance of doubt, by operation of the definition of Beneficial Ownership, an owner of an Option to acquire Stock may be treated as the owner of such Stock.

c. ***Debtors' Right to Waive Procedures.*** The Debtors may waive, in writing, any and all restrictions, stays and notification procedures contained in this Order.

d. ***Rule 3001(e) of the Federal Rules of Bankruptcy Procedure.*** The application of Rule 3001(e) of the Federal Rules of Bankruptcy Procedure shall be unaffected by these trading restriction and notification requirements.

and it is further

ORDERED, that any person or entity acquiring, disposing of, or transferring Stock in violation of the restrictions set forth herein or failing to comply with the notice requirements shall be subject to such sanctions as the Court may consider appropriate pursuant to this Court's equitable power prescribed in section 105(a) of the Bankruptcy Code; and it is further

ORDERED, that within five (5) business days of the entry of this Order, the Debtors shall serve on: (i) the United States Trustee for the District of Delaware; (ii) the largest unsecured creditors in these cases (on a consolidated basis); (iii) each of the agents and their counsel under

the Debtors' prepetition credit facilities; (iv) the Office of the United States Attorney for the District of Delaware; (v) the Internal Revenue Service; and (vi) all known holders of the Debtors' Stock, at their last known address (collectively, the "Notice Parties"), a notice in substantially the form attached as **Exhibit A** to the Motion describing the authorized trading restrictions and notification requirements (the "Procedures Notice"). Upon receipt of the Procedures Notice and at least once every three (3) months during the pendency of these chapter 11 cases, any owner trustee shall send the Procedures Notice to all holders of Stock registered with the owner trustee. Any registered holder shall, in turn, provide the Procedures Notice to any holder for whose account the registered holder holds Stock. Any such holder shall, in turn, provide the Procedures Notice to any person or entity for whom the holder holds Stock. Additionally, the Debtors propose to post the notice on the Debtors' Website; and it is further

ORDERED, that any person or entity or broker or agent acting on such person's or entity's behalf that sells any shares of Stock (or an option with respect thereto) to another person or entity shall provide this Order to such purchaser or to any broker or agent acting on such purchaser's behalf; and it is further

ORDERED, that nothing herein shall preclude any person or entity that desires to purchase or transfer any Stock from requesting relief from this Order in this Court subject to the Debtors' rights to oppose such relief; and it is further

ORDERED, that upon the effective date of a plan of reorganization, which results in the cancellation, or extinguishment, of the Debtors' existing Stock and Options that are subject to the Procedures set forth herein, this Order shall cease to be enforceable, unless otherwise ordered by the Court; and it is further

ORDERED that notice of the Motion, as provided therein, constitutes good and sufficient notice of such Motion; and it is further

ORDERED, that the requirements set forth in this Order are in addition to the requirements of Rule 3001(e) of the Federal Rules of Bankruptcy Procedure and applicable securities, corporate, and other laws, and do not excuse compliance therewith; and it is further

ORDERED, that the relief granted in this Order is intended solely to permit the Debtors to protect, preserve, and maximize the value of tax benefits. Accordingly, except to the extent the Order expressly conditions or restricts trading in certain equity interests in the Debtors, nothing in this Order or the Motion shall or shall be deemed to prejudice, impair, or otherwise alter or affect the rights of any holders of interests in the Debtors, including in connection with the treatment of any such interests during the pendency of the Debtors' bankruptcy cases; and it is further

ORDERED, that the Debtors, their officers, employees and agents, are authorized to take or refrain from taking such acts as are necessary and appropriate to implement and effectuate the relief granted herein; and it is further

ORDERED, that this Court shall retain jurisdiction over all matters arising from or related to the interpretation and implementation of this Order.

Dated: _____, 2010
Wilmington, Delaware

_____
THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,	:	Case No. 09-13150 (MFW)
	:	Jointly Administered
Debtors.	:	
	:	**Objection Deadline: 1/13/10 at 4:00 p.m.**
	:	**Hearing Date: 1/28/10 at 10:30 a.m.**

NOTICE OF MOTION AND HEARING

PLEASE TAKE NOTICE that, on December 30, 2009, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the **Debtors' Motion Pursuant to Sections 105(a) and 362 of the Bankruptcy Code for an Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Equity Interests in the Debtors' Estates** (the "Motion") with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be in writing, filed with the Clerk of the Bankruptcy Court, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, and served upon and received by the undersigned counsel for the Debtors on or before **January 13, 2010 at 4:00 p.m. (Eastern Standard Time).**

PLEASE TAKE FURTHER NOTICE that if an objection is timely filed, served and received and such objection is not otherwise timely resolved, a hearing to consider such objection and the Motion will be held before The Honorable Mary F. Walrath at the Bankruptcy

Court, 824 Market Street, 5th Floor, Courtroom 4, Wilmington, Delaware 19801 on **January 28, 2010 at 10:30 a.m. (Eastern Standard Time).**

IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: December 30, 2009
Wilmington, Delaware

Respectfully submitted,

Mark D. Collins (No. 2981)
Paul Heath (No. 3704)
Chun I. Jang (No. 4790)
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ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION

This is Exhibit "C"
referred to in the Affidavit of
Todd Dillabough
Sworn before me this 12th day of
January, A.D. 2010
A Commissioner for Oaths in and for
the Province of Alberta
Kuljeet Singh Gill
Student-at-Law

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
	:	(Jointly Administered)
Debtors.	:	**Hearing Date: 1/28/10 at 10:30 a.m. EST**
	:	**Obj. Deadline: 1/21/10 at 4:00 p.m. EST**

MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER EXTENDING THEIR EXCLUSIVE PERIODS TO FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES THEREOF

The above-captioned debtors and debtors in possession (collectively, the "Debtors") hereby file this motion (the "Motion"), pursuant to section 1121(d) of title 11 of the United States Code (the "Bankruptcy Code"), for the entry of an order (a) extending the period during which the Debtors have the exclusive right to file a chapter 11 plan or plans (the "Exclusive Filing Period") by 120 days, through and including May 6, 2010; and (b) extending the period during which the Debtors have the exclusive right to solicit acceptances thereof through and including July 6, 2010, (the "Exclusive Solicitation Period" and, together with the Exclusive Filing Period, the "Exclusive Periods"). In support of this Motion, the Debtors respectfully state as follows:

JURISDICTION

1. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue for this matter is

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory basis for the relief requested herein is section 1121(d) of the Bankruptcy Code.

BACKGROUND

2. On September 8, 2009 (the "Petition Date"), the Debtors commenced reorganization proceedings (the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code, in the United States Bankruptcy Court for the District of Delaware (the "Court"). All of the Debtors are also applicants in the Canadian Proceedings (as defined below). As of the date hereof, the Debtors are continuing in possession of their respective properties and are operating and managing their businesses, as debtors in possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code. To date, no creditors' committee has been appointed in these cases.

3. On the Petition Date, the Debtors along with Trident Exploration Corp. ("TEC") and certain of TEC's Canadian subsidiaries (collectively, the "Canadian Debtors"[2] and together with the Debtors, "Trident") filed an application with the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Canadian Court" and together with the Court, the "Courts") under the Companies' Creditors Arrangement Act (Canada) (the "CCAA"), seeking relief from their creditors (collectively, the "Canadian Proceedings" and together with the Chapter 11 Cases, the "Joint Proceedings").[3]

4. On December 3, 2009, the Canadian Court granted Trident an extension of the "stay period" in the Canadian Proceedings until January 15, 2010, staying all proceedings against the Canadian Debtors in order to permit them to focus on their restructuring efforts.

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[2] The Canadian Debtors are as follows: Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, NexGen Energy Canada, Inc., and Trident USA Corp.

[3] FTI Consulting Canada ULC ("FTI") has been appointed in the Canadian Proceedings as the court-appointed monitor (the "Monitor").

RELIEF REQUESTED

5. The Exclusive Filing Period currently expires on January 6, 2010. The Exclusive Solicitation Period expires on March 8, 2010. By this motion, the Debtors seek an order of this Court pursuant to section 1121(d) of the Bankruptcy Code extending (i) the Exclusive Filing Period through May 6, 2010, and (ii) the Exclusive Solicitation Period through July 6, 2010. The Debtors seek this relief without prejudice to their right to seek further extensions of the Exclusive Periods for cause shown.

APPLICABLE AUTHORITY

6. Section 1121 of the Bankruptcy Code provides, in relevant part, as follows:

> (a) The debtor may file a plan with a petition commencing a voluntary case, or at any time in a voluntary case or an involuntary case.
>
> (b) Except as otherwise provided in this section, only the debtor may file a plan until after 120 days after the date of the order for relief under this chapter.
>
> (c) Any party in interest, including the debtor, the trustee, a creditors' committee, an equity security holders' committee, a creditor, an equity security holder, or any indenture trustee, may file a plan if and only if –
>
> (1) a trustee has been appointed under this chapter;
>
> (2) the debtor has not filed a plan before 120 days after the date of the order for relief under this chapter; or
>
> (3) the debtor has not filed a plan that has been accepted, before 180 days after the date of the order for relief under this chapter, by each class of claims or interests that is impaired under the plan.
>
> (d) (1) Subject to paragraph (2), on request of a party in interest made within the respective periods specified in subsections (b) and (c) of this section and after notice and a hearing, the court may for cause reduce or increase the 120-day period or the 180-day period referred to in this section.

(2) (A) The 120-day period specified in paragraph (1) may not be extended beyond a date that is 18 months after the date of the order for relief under this chapter.

(B) The 180-day period specified in paragraph (1) may not be extended beyond a date that is 20 months after the date of the order for relief under this chapter.

11 U.S.C. § 1121.

BASIS FOR RELIEF

7. Section 1121(d) of the Bankruptcy Code permits bankruptcy courts to extend the exclusivity period for cause in circumstances where the initial exclusive filing and solicitation periods do not provide a debtor with sufficient time to develop a feasible business plan and propose a chapter 11 plan while at the same time performing their other duties as debtors in possession. Although the Bankruptcy Code does not define the term "cause" for the purpose of extending the Exclusive Periods, the legislative history of section 1121(d) indicates that Congress contemplated that bankruptcy courts would apply the exclusivity provisions flexibly to balance the competing interests of a debtor and its creditors. See H.R. Rep. No. 95-595, 95th Cong., 2d. Sess. 231, 232 (1978) (bankruptcy court is given flexibility to increase the 120-day period depending on the circumstances of the case). This flexibility is intended to give the debtor adequate time to negotiate and propose a viable plan that will be effective in rehabilitating the debtor, while recognizing creditors' rights to have substantial input into that process. See Geriatrics Nursing Home v. First Fidelity Bank, N.A., 187 B.R. 128, 131-33 (D.N.J. 1995) (reversing bankruptcy court's decision to terminate exclusivity and acknowledging that debtor's efforts in negotiating with and soliciting its creditors was consistent with the purpose of section 1121); see also In re Newark Airport/Hotel Ltd. P'ship., 156 B.R. 444, 451 (Bankr. D.N.J. 1993)

(stating purpose of exclusivity period is to encourage ailing businesses to seek reorganization through chapter 11 while not unduly delaying creditors). Where initial periods of exclusivity prove inadequate for a debtor to file a plan in the context of a particular case, the bankruptcy court has the discretion to extend them. See First American Bank of New York v. Southwest Gloves and Safety Equip., Inc., 64 B.R. 963, 965 (D. Del. 1986) ("Section 1121(d) provides the Bankruptcy Court with flexibility to either reduce or increase [the] period of exclusivity in its discretion.").

8. Certain factors have been identified by courts as relevant in determining whether cause exists to extend the exclusive periods. These factors include: (i) the size and complexity of the case; (ii) the existence of good faith progress toward reorganization; (iii) the necessity of sufficient time to negotiate and prepare adequate information; (iv) the fact that the debtor is paying its debts as they come due; (v) whether the debtor has demonstrated reasonable prospects for filing a viable plan; (vi) whether the debtor has made progress negotiating with creditors; (vii) whether the debtor is seeking an extension to pressure creditors; (viii) the length of time the case has been pending; and (ix) whether the extension of time will give the Debtors the opportunity to address unresolved contingencies. See, e.g., In re Central Jersey Airport Servs., LLC, 282 B.R. 176, 184 (Bankr. D. N.J. 2002) (listing the above factors); see also In re Dow Corning Corp., 208 B.R. 661, 664-65 (Bankr. E.D. Mich. 1997) (citing In re Express One Int'l, Inc., 194 B.R. 98, 100 (Bankr. E.D. Tex. 1996)).

9. When evaluating these factors, courts seek to determine whether a debtor has had a reasonable opportunity to negotiate an acceptable plan with various interested parties and to prepare adequate information concerning the ramifications of any proposed plan for disclosure to creditors. See, e.g., In re Newark Airport, 156 B.R. at 451 (granting extension of exclusivity in

light of debtor's lack of opportunity to negotiate plan due to, among other things, preoccupation with litigating state court action and cash collateral dispute); In re Texaco, 76 B.R. 322, 325-28 (Bankr. S.D.N.Y. 1987) (stating extension of exclusivity is appropriate to allow parties in interest a reasonable opportunity to negotiate and review an acceptable plan and digest financial information disclosed in connection therewith). As demonstrated below, cause exists to extend the Exclusive Periods in these Chapter 11 Cases.

1. The Size and Complexity of the Joint Proceedings Justify an Extension of the Exclusive Periods

10. One of the most common factors used to determine whether cause exists for the extension of the Exclusive Periods is the size and complexity of the case. See, e.g., Express One Int'l, 194 B.R. at 100 ("The traditional ground for cause is the large size of the debtor and the concomitant difficulty in formulating a plan of reorganization."); In re Texaco, 76 B.R. at 326 (finding cause to extend exclusivity because of size of case). In large and complex chapter 11 cases such as these, bankruptcy courts in this district routinely extend exclusivity for substantial periods of time in order to afford the debtor a meaningful opportunity to reorganize. See In re Nortel Networks Inc., *et al.*, Case No. 09-10138 (KG) (Bankr. D. Del. Sept. 16, 2009) (granting extension of exclusivity periods by an additional 144 days); In re Hayes Lemmerz Int'l, Inc., Case No. 09-11655 (MFW) (Bankr. D. Del. Sept. 14, 2009) (granting extension of exclusivity periods by additional 90 days); In re AbitibiBowater Inc., Case No. 09-11296 (KJC) (Bankr. D. Del. Aug. 3, 2009) (granting extension of exclusivity periods by additional 120 days); In re Aleris Int'l Inc., Case No. 09-10478 (BLS) (Bankr. D. Del. May 19, 2009) (granting extension of exclusivity periods by additional 180 days); In re Buffets Holdings, Inc., Case No. 08-10141 (MJW) (Bankr. D. Del. June 9, 2008) (granting extension of exclusivity periods by additional 133 days).

11. Here, the Chapter 11 Cases are part of a large and complex cross-border bankruptcy proceeding. First, the Debtors operate a complicated business and have significant assets and liabilities that will be affected by the restructuring. Trident has assembled an extensive land base and has natural gas and leasehold interests in approximately 1.7 million gross acres of real property. As of the end of the third quarter of 2009, Trident owned interests in more than 1,000 economically producing gas wells and employed more than 100 people. Furthermore, Trident is a counterparty to various joint operating agreements, leases and other contracts with key vendors, partners and landowners.

12. Second, the Joint Proceedings involve 11 debtor entities, five of which are the Debtors in the Chapter 11 Cases as well as applicants in the Canadian Proceedings. As indicated below, the Debtors have made significant progress in the Canadian Proceedings to protect the and preserve the value of TEC.

13. Third, forging consensus around a *pro forma* capital structure is a difficult and complex undertaking given Trident's funded debt obligations as well as divergent views among stakeholder groups on debt capacity and enterprise value. As of the Petition Date, Trident's funded debt obligations consisted of (i) approximately $500 million in principal amount of obligations under that certain Amended and Restated Credit Agreement dated as of April 25, 2006 (as further amended and supplemented, the "Second Lien Credit Agreement") between TEC and certain of its subsidiaries, Credit Suisse, Toronto Branch as collateral agent and administrative agent, and the lenders party thereto, (ii) $410 million in principal amount of obligations under that certain Secured Credit Facility dated as of November 24, 2006, as amended (the "2006 Credit Agreement") among TRC, certain of its subsidiaries, Credit Suisse, Toronto Branch, as administrative agent and collateral agent (in such capacity, the "2006

Agent"), and the lenders party thereto, and (iii) approximately $147 million in principal amount outstanding under that certain Subordinated Loan Agreement dated as of August 20, 2007, as amended (the "2007 Credit Agreement") among TRC, certain of its subsidiaries, Wells Fargo Bank, N.A., as administrative agent (in such capacity, the "2007 Agent"), and the lenders party thereto. In addition, TRC has issued preferred stock with an aggregate liquidation preference, as of the Petition Date, of approximately $627 million.

14. In light of the size and complexity of the Joint Proceedings, the Debtors' request for a 120 day extension is reasonable and should be approved.

2. Trident's Progress in These Joint Proceedings Warrants an Extension of the Exclusive Periods

15. Another factor that courts consider in determining whether an extension of exclusivity is justified is a debtor's good faith progress towards a restructuring. See In re Central Jersey Airport Services, 282 B.R. at 184 (finding that extension of exclusivity periods was warranted where debtor was making sufficient progress in negotiations with creditors); In re McLean Indus., Inc., 97 B.R. 830, 834-35 (Bankr. S.D.N.Y 1987) (basing extension of exclusivity periods, in part, on debtors' progress in resolving issues with creditors). The significant progress made by Trident so far in these Joint Proceedings is the type of progress that warrants an extension of the Exclusive Periods as requested in this Motion.

16. First, given the Debtors' operations in Canada, significant progress was made in the Canadian Proceedings during the initial exclusive period to ensure stability of operations and to preserve value for the benefit of U.S. and Canadian stakeholders. Trident's progress, among other things, included (i) two extensions of the stay period granted by the Canadian Court, first through December 4, 2009 and subsequently through January 15, 2010, (ii) reaching a settlement with a significant joint operator regarding potential claims arising under the joint operating

agreement and other ancillary agreements between the companies benefitting both Trident's estate and its creditors, (iii) receiving a Canadian Court order approving the proposed employee retention plan for the staff of Trident (the "ERP") and a charge from the Canadian Court effectuating the ERP, (iv) maintaining the support of an overwhelming majority of its vendors with less than 1% of Trident's vendors ceasing to work with Trident since the Petition Date, and (v) maintaining services crucial to its operations after having reached an agreement amongst Trident and its secured creditors for a critical vendor payment limit and subsequently receiving such relief from the Canadian Court.

17. Second, the Debtors have made progress with their stakeholder groups on developing the basis for a plan of reorganization. In the period leading up to the Petition Date and since that time, Trident has worked diligently toward this goal by negotiating with their key constituents, including the lenders under their prepetition credit facilities, to develop a consensual path to emerge from the reorganization proceedings. During the fall, significant diligence efforts were undertaken by stakeholder groups for the purpose of evaluating potential equity investments in TRC. Between December 15 and December 22, 2009, the Debtors received equity investment proposals from several stakeholder groups. While none of the proposals were acceptable to the Debtors, the Debtors and their advisors are optimistic that an acceptable investment proposal can promptly be negotiated and have worked since receipt of the proposals to this end. Therefore, while the Debtors have yet to develop a consensual plan of reorganization (and the Canadian Debtors have yet to develop a consensual plan of arrangement), Trident has made significant progress in its negotiations and are hopeful that the Debtors and the Canadian Debtors will be in a position to file a joint plan with the Courts during the requested extension period.

18. Third, Trident has made significant progress negotiating a potential post-petition financing facility in the event that Trident determines to pursue such financing. Trident and its advisors are working with several providers of post-petition financing on terms and conditions for a potential DIP facility and are engaged in advanced discussions with respect thereto.

19. Based on the foregoing, Trident submits that it has made substantial progress in these Joint Proceedings. As indicated above, however, more time is necessary. The Debtors believe that an extension of the Exclusive Periods is in the best interests of all stakeholder groups because it will enable the Debtors to continue working with its stakeholder groups towards a feasible, consensual and confirmable plan of reorganization.

3. Extension of the Exclusive Periods Will Not Harm the Debtors' Creditors or Other Parties in Interest

20. Granting extensions of the Exclusive Periods as requested herein will not harm the Debtors' creditors or other parties in interest. The Debtors' request for extensions of the Exclusive Periods is the result of a good faith desire to develop a consensual and feasible joint plan that will allow Trident to emerge as a viable business going forward and maximize value for all stakeholders. The Debtors do not seek these extensions to delay administration of the Chapter 11 Cases or to pressure creditors to accept unsatisfactory plans. On the contrary, as noted above, Trident only received investment/plan proposals from key stakeholder groups in late December 2009 and believes more time is necessary to allow the Debtors to negotiate an acceptable proposal and process that will form the basis for moving forward in these cases.

21. The Debtors submit that these objectives will be thwarted through a denial of the Motion. Competing plan litigation among stakeholder groups will give rise to uncertainty among management and employees, key vendors and joint operators, and potentially give rise to a loss of enterprise value. Furthermore, allowing the Exclusive Periods to lapse may embolden

Canadian creditors, including the holders of claims under the Second Lien Credit Agreement, to seek extraordinary relief in the Canadian Court with respect to the Canadian operations that threaten the value of the estates. Accordingly, denial of the Debtors' request herein to extend the Exclusive Periods would defeat the purpose of section 1121 of the Bankruptcy Code, which is to afford debtors a meaningful and reasonable opportunity to negotiate with creditors and propose and confirm a consensual chapter 11 plan.

4. Additional Factors Supporting the Extension of the Exclusive Periods

22. In addition to the reasons addressed above, other factors typically relied upon by courts in granting the exclusivity periods prescribed by section 1121 of the Bankruptcy Court are present in these Chapter 11 Cases:

- the Debtors have been in chapter 11 for less than four months and have not previously requested an extension of the Exclusive Periods in these Chapter 11 Cases;
- the Debtors have filed their schedules and statements of financial affairs, and have complied with their ongoing reporting obligations; and
- the Debtors continue to operate their business and meet their obligations as they come due.

Therefore, in addition to the aforementioned factors, the Debtors respectfully submit that they have shown additional "cause" to extend the Exclusive Periods as requested herein.

5. Granting an Extension of the Exclusive Periods Is in the Best Interests of the Debtors' Estates and Consistent with the Legislative Purpose of Section 1121

23. Congress created the exclusive periods to give a debtor an opportunity to propose and confirm a plan without the disruption of competing plans. A primary objective of chapter 11 is to develop, negotiate, and confirm a plan by agreement. The Debtors desire to do just that, but require additional time to formulate a consensual joint plan among major stakeholders. Trident has already made considerable progress, and allowing exclusivity to lapse at this juncture would seriously disrupt Trident's ability to negotiate with its creditor constituencies to the detriment of

the plan process. Through progress in these cases, the Debtors submit that cause exists for the purposes of the extensions requested herein.

NOTICE

24. The Debtors shall provide notice of this Motion to (i) the U.S. Trustee, (ii) each of the agents, or their counsel, if known, under the Debtors' prepetition credit facilities, (iii) the Office of the United States Attorney for the District of Delaware, (iv) the Monitor appointed in the Canadian Proceedings, and (vi) those parties entitled to notice pursuant to Bankruptcy Rule 2002, in accordance with Local Bankruptcy Rule 2002-1. In light of the nature of the relief requested, the Debtors respectfully submit that no other or further notice is necessary.

NO PRIOR REQUEST

25. No prior request for the relief sought in this Motion has been made to this or any other Court.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

WHEREFORE, the Debtors respectfully request entry of an order, substantially in the form attached to this Motion as Exhibit A, extending the Exclusive Periods during which only the Debtors may file a chapter 11 plan or plans and solicit acceptances of such plan or plans for a period of 120 days, without prejudice to the Debtors' right to seek further extension of the Exclusive Periods, and granting such other and further relief as is just and proper.

Dated: January 4, 2010
Wilmington, Delaware

Respectfully submitted,

Mark D. Collins (No. 2981)
Paul N. Heath (No. 3704)
Travis A. McRoberts (No. 5274)
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
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Wilmington, Delaware 19801
(302) 651-7700 (Telephone)
(302) 651-7701 (Facsimile)

and

AKIN GUMP STRAUSS HAUER & FELD LLP
Ira S. Dizengoff, admitted *pro hac vice*
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(212) 872-1002 (Facsimile)

AKIN GUMP STRAUSS HAUER & FELD LLP
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1333 New Hampshire Avenue, N.W.
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(202) 887-40288 (Facsimile)

ATTORNEYS FOR THE DEBTORS AND DEBTORS IN POSSESSION

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
	:	(Jointly Administered)
Debtors.	:	**Hearing Date: 1/28/10 at 10:30 a.m. EST** **Obj. Deadline: 1/21/10 at 4:00 p.m. EST**

NOTICE OF MOTION AND HEARING

PLEASE TAKE NOTICE that, on January 4, 2010, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the **Motion of the Debtors for Entry of an Order Extending Their Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof** (the "Motion") with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be in writing, filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, and served upon and received by the undersigned counsel for the Debtors on or before **January 21, 2010 at 4:00 p.m. (Eastern Standard Time).**

PLEASE TAKE FURTHER NOTICE that if an objection is timely filed, served and received and such objection is not otherwise timely resolved, a hearing to consider such objection and the Motion will be held before The Honorable Mary F. Walrath at the Bankruptcy

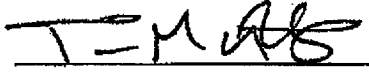
[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

Court, 824 North Market Street, 5th Floor, Courtroom 4, Wilmington, Delaware 19801 on **January 28, 2010 at 10:30 a.m. (Eastern Standard Time).**

IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: January 4, 2010
Wilmington, Delaware

Respectfully submitted,



Mark D. Collins (No. 2981)
Paul Heath (No. 3704)
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and

AKIN GUMP STRAUSS HAUER & FELD LLP
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ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION

EXHIBIT A

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
	:	(Jointly Administered)
Debtors.	:	

ORDER PURSUANT TO SECTION 1121(d) OF THE BANKRUPTCY CODE EXTENDING THE EXCLUSIVE PERIODS DURING WHICH ONLY THE DEBTORS MAY FILE A CHAPTER 11 PLAN OR PLANS AND SOLICIT ACCEPTANCES OF SUCH PLAN OR PLANS

Upon the motion (the "Motion")[2] of Trident Resources Corporation and the other above-captioned debtors and debtors in possession (collectively, the "Debtors"), for an order pursuant to section 1121(d) of title 11 of the United States Code (the "Bankruptcy Code") extending the exclusive periods during which only the Debtors may file a chapter 11 plan or plans and solicit acceptances of such plan or plans; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and notice of the Motion having been given as set forth in the Motion; and it appearing that no further notice of the Motion need be given; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates and creditors; and after due deliberation and good and sufficient cause appearing therefore;

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451).

[2] Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

IT IS HEREBY ORDERED THAT:

1. The Motion is granted.

2. The time period within which the Debtors shall have the exclusive right to file a plan or plans of reorganization pursuant to section 1121 of the Bankruptcy Code is extended through May 6, 2010.

3. The time period within which the Debtors shall have the exclusive right to solicit acceptances of a plan of reorganization pursuant to section 1121 of the Bankruptcy Code is extended through July 6, 2010.

4. This Order is without prejudice to the Debtors' right to request further extensions of the Exclusive Periods for cause shown.

5. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: _____, 2010
Wilmington, Delaware

THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

TRIDENT
EXPLORATION CORP
Suite 1000 444-7th Ave S.W
Calgary, Alberta
T2P 0X8

This is Exhibit "D"
referred to in the Affidavit of
Todd Dillabough
Sworn before me this 12th day of
January, A.D. 2010
A Commissioner for Oaths in and for
the Province of Alberta
Kuljeet Singh Gill
Student-at-Law

December 31, 2009

Husky Oil Operations Limited
707 – 8th Avenue SW
Calgary, Alberta T2P 3G7

ATTENTION: Don Wilson
Asset Manager, Southern District

RE: Well and Facilities Operating Agreement between Husky Oil Operations Limited and Trident Exploration Corp. dated May 1, 2003
Rumsey / Mikwan / Rowley / McKee Lake Areas
Husky File: F35079, Trident File: F00184JS

Trident Exploration Corp. ("Trident") is in receipt of a response letter from Husky Oil Operations Limited ("Husky") dated December 24, 2009 regarding the Wells and Facilities Operating Agreement ("Agreement"). As per your letter, Trident is hereby giving 30 days formal notice under clause 16.1 to terminate the Agreement in its entirety. The Agreement will terminate effective February 1, 2010 at which time Trident will assume operatorship of wells and facilities in question.

Trident would like to meet with Husky to discuss the possibility of a new contract operating agreement that may help resolve our differences.

Should you have any questions, please feel free to contact me at 403-770-1643 or kfawcett@tridentexploration.ca

Yours truly,

TRIDENT EXPLORATION CORP.

Kent Fawcett, P. Eng
Manager, Southern Operations

D

cc: Trident: Todd Dillabough – President and CE... ...n Corp.
Vivian Baldwin – Manager, Joint Ventu...
Paul Leavitt – Manager, Health & Safety

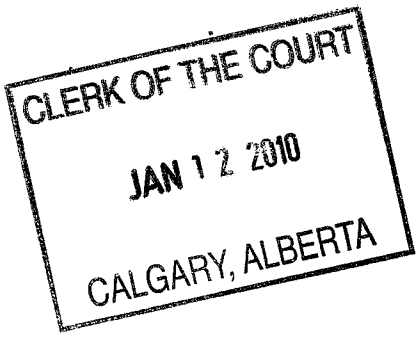
Husky: Don Wilson
Greg Schmidt
Rob Penrose
Mary Argyle MacIsaac
Jim Wickens

Action No. 0901-13483
Deponent: Todd A. Dillabough
Dated Sworn: January 12, 2010

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TRIDENT EXPLORATION CORP., FORT ENERGY CORP, FENERGY CORP, 981384 ALBERTA LTD., 981405 ALBERTA LTD., 981422 ALBERTA LTD., TRIDENT RESOURCES CORP., TRIDENT CBM CORP., AURORA ENERGY LLC., NEXGEN ENERGY CANADA, INC. AND TRIDENT USA CORP.



AFFIDAVIT

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