

Action No. 0901-13483

**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.**

NINTH REPORT OF THE MONITOR

March 26, 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.**

**NINTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA ULC
IN ITS CAPACITY AS MONITOR**

INTRODUCTION

1. On September 8, 2009, Trident Exploration Corp. (“**TEC**”), Fort Energy Corp. (“**Fort**”), Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp. (“**TRC**”), Trident CBM Corp., Aurora Energy LLC, Nexgen Energy Canada, Inc. and Trident USA Corp. (collectively, the “**Applicants**”) made an application under the *Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36*, as amended (the “**CCAA**”) and an initial order (the “**Initial Order**”) was made by the Honourable Mr. Justice Hawco of the Court of Queen’s Bench of Alberta, Judicial District of Calgary (the “**Court**”) granting, *inter alia*, a stay of proceedings against the Applicants until October 7, 2009 (the “**Stay Period**”), and appointing FTI Consulting Canada ULC as monitor (the “**Monitor**”). The proceedings commenced by the Applicants under the CCAA will be referred to herein as the “**CCAA Proceedings**”.

2. Also on September 8, 2009, TRC, Trident CBM Corp., Aurora Energy LLC, Nexgen Energy Canada, Inc. and Trident USA Corp. (collectively, the “**US Debtors**”) commenced proceedings (the “**Chapter 11 Proceedings**”) under Chapter 11, Title 11 of the *United States Code* in the United States Bankruptcy Court, District of Delaware (the “**US Court**”). The case has been assigned to the Honourable Judge Mary F. Walrath.
3. On October 6, 2009, the Honourable Madam Justice Romaine granted an order *inter alia* extending the Stay Period to December 4, 2009, and, subject to the parties agreeing the wording of certain paragraphs, amending and restating the Initial Order. The wording was finalized and the order was entered on November 24, 2009, (the “**Amended and Restated Initial Order**”). The Stay Period has been extended a number of times and currently expires on May 6, 2010, pursuant to the Order of the Honourable Madam Justice Romaine granted February 19, 2010.
4. At a joint hearing held on February 19, 2010, the Court and the US Court approved a process for the solicitation of offers for the sponsorship of a plan of compromise and arrangement in the CCAA Proceedings and a plan of reorganization in the Chapter 11 Proceedings (together, a “**Restructuring Plan**”) or the acquisition of the business and assets of the Applicants (all of the above being the “**SISP**”). At the same hearing, the Court and the US Court approved the Commitment Letter between the Applicants and certain of the 06 Lenders and certain of the 07 Lenders, which provides a “back-stop” equity commitment of US\$200 million.

5. On March 11, 2010, the Applicants served a notice of motion, returnable March 16, 2010, seeking, *inter alia*, an Order approving a procedure for the submission, evaluation and adjudication of claims against the Applicants (the “**Draft Claims Procedure**”). The Draft Claims Procedure was attached as Appendix A to the Monitor’s Eighth Report. The Court was unable to hear the motion on March 16, 2010, and the hearing was rescheduled to March 30, 2010.

6. The purpose of this, the Monitor’s Ninth Report, is to inform the Court on the following:
 - (a) Events in the Chapter 11 Proceedings since March 15, 2010, the date of the Monitor’s Eighth Report;
 - (b) Correspondence with counsel to the Required Lenders and counsel to the Backstop Parties in respect of potential employee bonus payments included in the January 8 Forecast and the February 11 Forecast;
 - (c) The implementation of the SISP;
 - (d) The status of the Applicants’ efforts to obtain Exit Financing;
 - (e) The Applicants’ request for the approval of the Claims Procedure, as hereinafter defined;
 - (f) The Applicants’ request for the approval of the engagement of Rothschild Inc. (“**Rothschild**”) as the Applicants’ financial advisor and investment banker and the Rothschild Engagement Terms, as hereinafter defined;
 - (g) The Applicants’ request for the Applicants’ obligations to Rothschild to be secured by the existing Administration Charge, to a limit of \$2 million, and a charge ranking subordinate to:

- (i) the Administration Charge, the Director's Charge, the Retention Plan Charge and the Inter-company Charge;
- (ii) any valid security interests and charges ranking in priority to the aforementioned charges; and
- (iii) the security interests and charges in favour of, the Agent and the Lenders under the Canadian Secured Term Loan Agreement;

and ranking *pari passu* with the Bid Protection Charge (the "**Rothschild Pari Passu Charge**").

7. In preparing this report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants' books and records, certain financial information prepared by the Applicants and discussions with the Applicants' management and advisors. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information. Accordingly, the Monitor expresses no opinion or other form of assurance on the information contained in this report or relied on in its preparation. Future oriented financial information reported or relied on in preparing this report is based on management's assumptions regarding future events; actual results may vary from forecast and such variations may be material.
8. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined herein have the meanings defined in the Amended and Restated Order, in the Monitor's previous reports or the SISP.

EVENTS IN THE CHAPTER 11 PROCEEDINGS

9. Since March 15, 2010, the date of the Monitor's Eighth Report, there has been the following activity in the Chapter 11 Proceedings:

- (a) On March 16, 2010, the Examiner's Report and Notice of the filing of the Monitor's Eighth Report were filed;
- (b) Also on March 16, 2010, a motion to approve the amendment to the final order approving the Cross Border Protocol was filed and a motion to approve entry of an order pursuant to Section 365 of the Bankruptcy Code authorizing the assumption of certain Unexpired Leases of Non-residential Real Property was filed by TRC, with a hearing scheduled for April 6, 2010;
- (c) On March 22, 2010, the Certification of Counsel regarding the Debtor's motion for entry of an order pursuant to Federal Rules of Bankruptcy Procedure 3003 and 2002 (A) Setting final dates for the Filing Proofs of Claim (including claims under Section 503(b)(9) of the Bankruptcy Code (B) Establishing procedures for Filing Proofs of Claim and (C) Approving Notice thereof was filed by TRC (the "**US Proof of Claim Process**"); and
- (d) On March 23, 2010, an Order was entered approving the US Proof of Claim Process.

POTENTIAL EMPLOYEE BONUS PAYMENTS

10. On March 23, 2010, during the weekly call with the Required Lenders and the Applicants hosted by the Monitor, counsel to the Required Lenders enquired as to why G&A disbursements in the February 11 Forecast in the week ended April 2, 2010, were significantly higher than in other weeks. The Applicants informed the Required Lenders that disbursements in that week included an amount for the annual discretionary bonus for employees. The Required Lenders requested that the Applicants provide additional details and the Applicants agreed to do so. Subsequent to the weekly call, the Required Lenders reiterated the request directly to counsel to the Monitor. Counsel to the Backstop Parties joined in the request.

11. Counsel to the Monitor has informed the parties that:
- (a) An amount in respect of the 2009 discretionary bonus was included in the January 8 Forecast which was filed with the Court as an attachment to the Monitor's Fifth Report, dated January 12, 2010. This was the first forecast that extended past the end of February;
 - (b) TEC has included this payment to reflect the long-standing discretionary staff bonus program, consistent with past practice and the amounts accrued on the financial statements;
 - (c) The bonus was described in the Compensation Overview that was provided to the 06 Lenders on October 22, 2009 and to counsel to the Required Lenders on October 26, 2009. The Compensation Overview has also been available in the data room since December 4, 2009;
 - (d) Before any bonuses would be paid, management would make a recommendation to the Compensation Committee of the Board and the Compensation Committee would have to provide its approval. To date, no such recommendation has been made by management and no meeting of the Compensation Committee has yet been scheduled;
 - (e) Paragraph 5(a) of the Amended and Restated Order, entitles the Company to pay bonuses, provided that they are in the ordinary course and consistent with existing policies and arrangements; and
 - (f) The Monitor will review any recommendation that may be made by management prior to its submission to the Compensation Committee to determine whether, in the Monitor's view, such recommendations, if approved by the Compensation Committee, would in the ordinary course and consistent with existing policies and arrangements.

12. Counsel to the Required Lenders and counsel to the Backstop Parties have requested additional detail regarding the bonus plan. Additional detail is being collected and will be provided in due course.

IMPLEMENTATION OF THE SISP

13. The SISP has been implemented by the Applicants with the assistance of Rothschild and under the supervision of the Monitor. On February 26, 2010, press releases in respect of the SISP were issued to the newswire services North American Disclosure and Global General Disclosure for dissemination in Canada, the United States, Europe and Asia-Pacific. Notice of the SISP was published in the Wall Street Journal on February 26, 2010, and in the Globe and Mail on February 27, 2010.
14. The Phase 1 Bid Deadline is March 31, 2010. Several parties have signed Confidentiality Agreements and are actively conducting due diligence. However, given the current stage of the SISP, the Monitor is of the view that further details should be kept confidential at this time. A detailed report on the SISP will be provided by the Monitor at the appropriate time.

THE APPLICANTS' EFFORTS TO OBTAIN EXIT FINANCING

15. The Applicants, with the assistance of Rothschild, have been actively seeking commitments for the necessary Exit Financing. In that regard, Rothschild identified and contacted 68 parties to introduce the opportunity. 13 parties signed confidentiality agreements and were provided access to the data room.
16. Potential Exit Financing providers were asked to submit preliminary, non-binding Exit Financing proposals to Rothschild by no later than 5:00 p.m. Eastern Daylight Time on March 12, 2010. Six proposals were received on or around March 12, 2010.

17. The parties that submitted non-binding proposals were invited to undertake further detailed due diligence, including meetings with the Applicants' management personnel.
18. The Applicants, in consultation with their advisors and the Monitor, set a deadline of 5:00pm Eastern Time on March 25, 2010, for the submission of Exit Financing commitment letters. The Applicants and their advisors, in consultation with the Monitor, are in the process of evaluating the proposals received with a view to expeditiously selecting the party with which to proceed and negotiating the terms of an Exit Financing Commitment, subject to any necessary Court approval.

APPLICANTS' REQUEST FOR APPROVAL OF THE CLAIMS PROCEDURE

19. Details of the Draft Claims Procedure were provided in the Monitor's Eighth Report, a copy of which is attached hereto as Appendix A for ease of reference.
20. Since the filing of the Monitor's Eighth Report, a number of minor amendments have been made to the Draft Claims Procedure as a result of continued discussions with the Required Lenders and the Backstop Parties. A copy of the Draft Claims Procedure as amended (the "**Claims Procedure**") is attached hereto as Appendix B.
21. The amendments to the Draft Claims Procedure are shown on the "black-line" attached hereto as Appendix C. The key operative amendments are:
 - (a) Changing the Claims Bar Date from April 26, 2010, to May 10, 2010;
 - (b) Changing the deadline for the filing of the Notice of Claim by the Agent to the Senior Secured Lenders from April 9, 2010, to April 23, 2010; and

- (c) Changing the dates by which the Monitor will send Notices to Creditors, publish the Notice to Creditors and post the Notice to Creditors on the Monitor's Website.
22. Given the delay in the hearing of the motion, the Monitor believes that these changes are appropriate and reasonable.
23. Paragraph 41 of the Monitor's Eighth Report stated:
- “The Monitor believes that the Claims Procedure is appropriate, fair and reasonable in the circumstances and respectfully recommends that the Applicants' request for its approval be granted by the Court.”
24. The Monitor's view and recommendation remains unchanged in respect of the Claims Procedure.

ROTHSCHILD FEE ARRANGEMENTS

25. Rothschild was engaged as the Applicants' financial advisor and investment banker pursuant to a letter of engagement dated as of November 1, 2007 (the “**2007 Engagement Letter**”). The 2007 Engagement Letter was amended by letter dated as of October 7, 2008 (the “**2008 Amendment**”). By letter dated August 27, 2009, TEC acknowledged and confirmed that TEC is jointly and severally obligated, together with TRC and its other direct and indirect subsidiaries, for all obligations arising under the 2007 Engagement Letter, as may be amended from time to time (the “**Joinder**”, together with the 2007 Engagement Letter and the 2008 Amendment, the “**Engagement Letter**”). Pursuant to the Amended and Restated Initial Order, the Rothschild Monthly Fee (as hereinafter defined) is secured by the Administration Charge.

26. Rothschild is currently responsible for the implementation of the SISP, under the supervision of the Monitor, and for leading the Applicants' efforts to obtain the Exit Financing which is a condition of the Commitment Letter. These activities are a critical part of the CCAA Proceedings and the Applicants' efforts to restructure in a timely and efficient manner; the Applicants will be unable to complete such efforts effectively without assistance.
27. Rothschild is a well known financial advisor and investment banker and has extensive experience in providing such services in the context of Chapter 11 and CCAA restructurings. The engagement with the Applicants is under the supervision of Mr. Neil Augustine, Managing Director and Head of North American Restructuring.
28. Pursuant to the Order of the Honourable Judge Walrath made January 28, 2010 (the "**US Rothschild Retention Order**"), the US Court authorized the US Debtors to employ and retain Rothschild as their financial advisor and investment banker in accordance with the terms and conditions set forth in the Engagement Letter as such terms and conditions were amended by the US Rothschild Retention Order (the "**Rothschild Retention Terms**"). A copy of the US Rothschild Retention Order, to which the Engagement Letter is attached as Exhibit A, is attached hereto as Appendix D. Capitalized terms used in this section of this report not otherwise defined are as defined in the Engagement Letter.

29. As the Court is aware, Rothschild has been providing advice and services to the Applicants during the CCAA Proceedings, notwithstanding that its fee arrangements, other than the Monthly Fee (as defined below), have not been approved. There have been extensive negotiations in respect of these fee arrangements with all major creditor constituencies in an effort to seek consensus amongst the parties. Agreement has been reached with the 06 Lenders and the 07 Lenders, which was a critical component of obtaining the US Rothschild Retention Order. The Monitor understands that the Required Lenders continue to have certain objections. As a result of the recent approval and implementation of the SISP and the extensive efforts that will be required of Rothschild in that regard, the Applicants seek Court approval of the engagement of Rothschild as financial advisor and investment banker on the Rothschild Retention Terms.

30. The Engagement Letter states:

“the term “Transaction” shall mean, collectively, whether pursuant to a plan of reorganization (a “Plan”) confirmed in connection with any case or cases commenced by or against the Company, any of its subsidiaries, any of its affiliates or any combination thereof, whether individually or on a consolidated basis (a “Bankruptcy Case”), under Title 11 of the United States Code §§ 101 et seq. (the “Bankruptcy Code”), the Companies’ Creditors Arrangement Act (Canada) (“CCAA”), the Canada Business Corporations Act (“CBCA”), the Bankruptcy and Insolvency Act (Canada) (“BIA”), the Recovery and Bankruptcy Code (“RBC”), and applicable similar legislation or statute, or otherwise; (a) any transaction or series of transactions that effects or proposes to effect material amendments to or other material changes in any material portion of the Company’s aggregate outstanding indebtedness, trade claims, leases (both on and off balance sheet) and other liabilities including any exchange or repurchase of the Company’s indebtedness (each, a

“Restructuring Transaction”); (b) (i) any merger, consolidation, reorganization, recapitalization, financing, refinancing, business combination or other transaction pursuant to which the Company (or control thereof) is acquired by, or combined with, any person, group of persons, partnership, corporation or other entity (an “Acquirer”) or (ii) any acquisition, directly or indirectly, by an Acquirer (or by one or more persons acting together with an Acquirer pursuant to a written agreement or otherwise), whether in a single transaction, multiple transactions or a series of transactions, of (x) any material portion of the assets or operations of the Company or (y) any outstanding or newly-issued shares of the Company’s capital stock or any securities convertible into, or options, warrants or other rights to acquire such capital stock or other equity securities of the Company, for the purpose of effecting a recapitalization or change of control of the Company (each, an “M&A Transaction”); or (c) any restructuring, reorganization, exchange offer, tender offer, refinancing, or any similar transaction having substantially the same effect (as determined by the parties in good faith) as any of the transactions contemplated by clauses (a), (b) or (c) above, whether or not pursuant to a Plan.”

31. Pursuant to the US Rothschild Retention Order, the fee arrangements for Rothschild are as follows:
- (a) a cash advisory fee of US\$200,000 per month (the “**Monthly Fee**”);
 - (b) a fee based on a percentage of the gross proceeds raised in any financing, including any debtor-in-possession financing or exit financing (the “**New Capital Fee**”), calculated as follows:
 - (i) 1.50% for secured debt raised;
 - (ii) 2.50% for unsecured debt raised;

(iii) 4.00% for subordinated debt raised; and

(iv) 6.00% for equity raised;

but excluding:

(v) any equity raised in conjunction with an initial public offering (an “**IPO**”); and

(vi) any equity raised from existing creditors of the Company,

provided that the portion of the New Capital Fee payable for debt raised (including, without limitation, secured debt, unsecured debt, subordinated debt or additional second lien term loan financing amounts) shall not exceed US\$4.5 million;

(c) In the event that the Company consummates an M&A Transaction, a fee (the “**M&A Fee**”) equal to 1.50% of the Aggregate Consideration of any such M&A Transaction. The M&A Fee, to the extent paid and not otherwise credited, shall be credited against the Restructuring Fee, as hereinafter defined, provided that in no event shall such credit exceed the Restructuring Fee otherwise payable;

(d) A US\$8,500,000 fee, payable in cash upon the closing of a Transaction (the “**Restructuring Fee**”). The Restructuring Fee, to the extent paid and not otherwise credited, shall be credited against the M&A Fee provided that in no event shall such credit exceed the M&A Fee otherwise payable. In the event the Company consummates an M&A Transaction pursuant to Section 363 of the Bankruptcy Code and/or a similar transaction pursuant to any other bankruptcy authority, the total fee earned by Rothschild shall be the greater of the Restructuring Fee and the M&A Fee (the “**Transaction Fee**”).

32. The Engagement Letter provides that, to the extent not otherwise credited, Rothschild shall credit fifty percent (50%) of the paid Monthly Fees in excess of \$3.6 million (the “**Monthly Fee Credit**”) against the aggregate amount of the applicable New Capital Fee, the M&A Fee and the Restructuring Fee; provided that the aggregate Monthly Fee Credit shall not exceed the aggregate amount of the applicable New Capital Fee, the M&A Fee and Restructuring Fee payable to Rothschild.
33. In addition to the foregoing fees, the Engagement Letter also provides for the reimbursement of Rothschild’s reasonable expenses incurred in connection with the performance of its engagement and the enforcement of the Engagement Letter.
34. The Engagement Letter provides a broad indemnity in favour of Rothschild, its affiliates, counsel and other professional advisors, and the respective directors, offices, controlling persons, agents and employees of each of the foregoing. The terms of the indemnity are restricted by the provisions of the US Rothschild Retention Order as follows:
 - (a) Rothschild shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution or reimbursement therefore are approved by the US Court;
 - (b) The Chapter 11 Debtors shall have no obligation to indemnify Rothschild, or provide contribution or reimbursement to Rothschild, for any claim or expense that is either:
 - (i) judicially determined (the determination having become final) to have arisen from Rothschild’s gross negligence, willful misconduct, breach of fiduciary duty, if any, bad faith or self-dealing;

- (ii) for a contractual dispute in which the Chapter 11 Debtors allege the breach of Rothschild's contractual obligations unless the US Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theatre Company, et al.*, 315 F.3d 217 (3d Cir. 2003);
 - (iii) settled prior to a judicial determination as to Rothschild's gross negligence, willful misconduct, breach of fiduciary duty, or bad faith or self-dealing but determined by the US Court, after notice and a hearing to be a claim or expense for which Rothschild should not receive indemnity, contribution or reimbursement under the terms of the Engagement Letter as modified by the US Rothschild Retention Order; and
- (c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in the Chapter 11 Proceedings (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing the Chapter 11 Proceedings, Rothschild believes that it is entitled to the payment of any amounts by the Chapter 11 Debtors on account of the Chapter 11 Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter (as modified by the US Rothschild Retention Order), including without limitation the advancement of defense costs, Rothschild must file an application therefore in the US Court, and the Chapter 11 Debtors may not pay any such amounts to Rothschild before the entry of an order by the US Court approving the payment. All parties in interest retain the right to object to any demand by Rothschild for indemnification, contribution or reimbursement.

35. For illustrative purposes, the Monitor has calculated the fees that would be payable to Rothschild under the arrangements set out above in the event that the transactions contemplated by the Commitment Letter are completed and in the event that an alternative sale transaction is completed at US\$560 million, being the Applicants' current estimate of the Qualified Consideration under the SISF, each by June 30, 2010. Those calculations, which include the Monthly Fees earned for work carried out since November 2007, are summarized as follows:

	Commitment Letter	Sale at US\$560M
	US\$000	US\$000
Transaction Fee	8,500	8,500
Monthly Fees since Nov 07	6,400	6,400
Monthly Fee Credit	(1,400)	(1,400)
New Capital Fee	4,500	0
Total Fees Paid/Payable	18,000	13,500

36. The fee structure in the Engagement Letter represents a substantial reduction in the fees of Rothschild as compared to the 2007 Engagement Letter, as described in the affidavit of Mr. Todd Dillabough sworn March 11, 2010, and filed in connection with the Applicants' motion.
37. The Monitor's US affiliate, FTI Consulting Inc., tracks information on various aspects of Chapter 11 restructuring proceedings, including the compensation arrangements of financial advisors approved by the US bankruptcy courts. The Monitor has obtained information on thirty-eight financial advisor appointments in Chapter 11 filings commenced since January 1, 2007 for cases where the total debt was in excess of US\$500 million¹ (the "US Case Data"). A summary of the US Case Data is attached hereto as Appendix E.

¹ Based on information available; may not include all such filings.

38. While information on CCAA cases commenced since September 18, 2009, the date that the proclamation of changes to the CCAA and its regulations came into force, is available via the Office of the Superintendent of Bankruptcy, there is no central repository of data on CCAA cases commenced before that date. Accordingly, exhaustive research on compensation arrangements for financial advisors approved in CCAA cases is difficult, if not impossible. Furthermore, while the appointment of a financial advisor is not uncommon in CCAA cases, the details of compensation arrangements are often kept confidential.
39. Based on its review of publicly available information in respect of CCAA filings since September 18, 2009, and its knowledge of recent CCAA filings prior to that date, the Monitor has identified 5 major CCAA cases or joint CCAA and Chapter 11 cases with debt levels that could be considered reasonably comparable to Trident in which a financial advisor has been appointed, these cases being AbitibiBowater, Canwest Global, Canwest Publishing, Nortel and Smurfit Stone².
40. In the Smurfit Stone case, the financial advisor engagement was approved in the Chapter 11 proceedings but not separately approved in the CCAA proceedings. In the Nortel case, the financial advisor engagement was approved in both the Chapter 11 proceedings and the CCAA proceedings. Both of these engagements are included in the US Case Data. The engagement letter of Lazard Freres & Co. LLC, the financial advisor appointed in the Nortel case, that is on the public record is attached hereto as Appendix F.
41. In the Abitibi-Bowater case, there is both a US financial advisor and a Canadian financial advisor. The US financial advisor engagement was approved in the Chapter 11 proceedings and is included in the US Case Data. The engagement letter of BMO Capital Markets, the Canadian financial advisor in the AbitibiBowater case, was disclosed in the company's initial filing materials and is attached hereto as Appendix G.

² Colloquial case names; may not include all such cases.

42. The engagement of a financial advisor was approved in both the Canwest Global and Canwest Publishing CCAA cases. The financial terms of the engagements were redacted from the public record but are known to the Monitor. The public record does, however, indicate that a transaction fee is payable in respect of the credit bid that has been submitted in the Canwest Global case. The public record disclosed redacted copies of the engagement letters of RBC Capital Markets, the financial advisor to Canwest Global and to Canwest Publishing, and these are attached as Appendix H and Appendix I respectively.
43. In addition to the information obtained by the Monitor that is discussed above, Rothschild provided the Monitor with a summary of examples of cases where a transaction fee was paid in respect of a credit bid. The summary of examples is attached hereto as Appendix J.
44. The Monitor is of the view that the engagement of a financial advisor and investment banker to assist the Applicants in the implementation of the SISP and the sourcing of Exit Financing is beneficial to the estate and its stakeholders generally and to the efficient completion of the CCAA Proceedings. The Monitor has considered the information described in this report and is satisfied that the Rothschild Retention Terms are within market parameters. Accordingly, the Monitor respectfully recommends that the Applicants' request for the approval of the engagement of Rothschild as financial advisor and investment banker on the Rothschild Retention Terms be granted.

THE APPLICANTS' REQUEST FOR SECURITY FOR ROTHSCHILD

45. The Applicants seek approval of an allocation of up to \$2 million of the Administration Charge as security for the obligations of the Applicants in respect of amounts owing to Rothschild under the Rothschild Retention Terms. In addition, the Applicants seek the granting of the Rothschild Pari Passu Charge as security for the obligations of the Applicants in respect of amounts in excess of \$2 million owing to Rothschild under the Rothschild Retention Terms.

46. If the Applicants' request is granted by this Honourable Court, the ranking of the charges granted in the CCAA Proceedings and other security would be as follows:
- (a) First - The Administration Charge to a maximum of \$5 million, of which Rothschild would be entitled to a maximum of \$2 million;
 - (b) Second - The Directors' Charge to a maximum of \$5 million;
 - (c) Third - The Inter-company Charge;
 - (d) Fourth - The Retention Plan Charge to a maximum of \$3 million;
 - (e) Fifth – Any valid security interests and Charges ranking in priority to and the security interests and Charges in favour of the Agent and Lenders under the Canadian Secured Term Loan Agreement; and
 - (f) Sixth - The Bid Protection Charge and the Rothschild *Pari Passu* Charge, *pari passu*.
47. The SISP provides for the possibility of a Canadian Credit Bid by the Agent for the Canadian Secured Term Lenders. In the event that a transaction is completed pursuant to a Canadian Credit Bid, the Rothschild Retention Terms would result in total fees of US\$13.5 million³, of which approximately US\$6.4 million would have been paid in Monthly Fees and US\$7.1 million would be owed at closing. \$2 million of the outstanding fees and expenses would rank ahead of the Canadian Secured Term Lien Lenders if the Applicants' request is granted.

³ Assuming a June 30, 2010 closing

48. Pursuant to the SISP, the Canadian Credit Bid must provide for Qualified Consideration which includes payment of amounts ranking senior in priority to the amounts owing under the Canadian Secured Term Loan Agreement. Accordingly, in the event of a transaction pursuant to a Canadian Credit Bid, the Canadian Secured Term Lenders would be required to fund, *inter alia*, the payment of \$2 million to Rothschild if the Applicants' request is granted. As there would be no Canadian assets remaining in the estate following the completion of a transaction pursuant to a Canadian Credit Bid, the remaining fees owing to Rothschild could only be paid from the proceeds, if any, of the sale of the assets of the US Debtors.
49. Pursuant to paragraph 35 of the Amended and Restated Initial Order, Rothschild is currently a beneficiary of the Administration Charge to the extent of its Monthly Fees. The beneficiaries of the Administration Charge have consented to an allocation of up to \$2 million of the Administration Charge as security for the obligations of the Applicants in respect of any amounts owing to Rothschild under the Rothschild Retention Terms.
50. The Monitor is of the view that in the circumstances of this case, the allocation of the Administration Charge and the granting of the Rothschild Pari Passu Charge is justified. Accordingly, the Monitor respectfully recommends that this Honourable Court grant the Applicants' request for approval of an allocation of up to \$2 million of the Administration Charge as security for the obligations of the Applicants in respect of amounts owing to Rothschild under the Rothschild Retention Terms and for the granting of the Rothschild Pari Passu Charge as security for the obligations of the Applicants in respect of amounts in excess of \$2 million owing to Rothschild under the Rothschild Retention Terms.

The Monitor respectfully submits to the Court this, its Ninth Report.

Dated this 26th day of March, 2010.

FTI Consulting Canada ULC

In its capacity as Monitor of

Trident Exploration Corp., Fort Energy Corp., Fenenergy 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.



Nigel D. Meakin
Senior Managing Director



Toni Vanderlaan
Managing Director

Appendix A

The Monitor's Eighth Report

Action No. 0901-13483

**TRIDENT EXPLORATION CORP., FORT ENERGY CORP.,
FENERGY CORP., 981384 ALBERTA LTD., 981405 ALBERTA LTD.,
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EIGHTH REPORT OF THE MONITOR

March 15, 2010

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**IN THE MATTER OF THE COMPANIES' CREDITORS
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**EIGHTH REPORT TO THE COURT
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IN ITS CAPACITY AS MONITOR**

INTRODUCTION

1. On September 8, 2009, Trident Exploration Corp. (“**TEC**”), Fort Energy Corp. (“**Fort**”), Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp. (“**TRC**”), Trident CBM Corp., Aurora Energy LLC, Nexgen Energy Canada, Inc. and Trident USA Corp. (collectively, the “**Applicants**”) made an application under the *Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36*, as amended (the “**CCAA**”) and an initial order (the “**Initial Order**”) was made by the Honourable Mr. Justice Hawco of the Court of Queen’s Bench of Alberta, judicial district of Calgary (the “**Court**”) granting, *inter alia*, a stay of proceedings against the Applicants until October 7, 2009, (the “**Stay Period**”) and appointing FTI Consulting Canada ULC as monitor (the “**Monitor**”). The proceedings commenced by the Applicants under the CCAA will be referred to herein as the “**CCAA Proceedings**”.

2. Also on September 8, 2009, TRC, Trident CBM Corp., Aurora Energy LLC, Nexgen Energy Canada, Inc. and Trident USA Corp. (collectively, the “**US Debtors**”) commenced proceedings (the “**Chapter 11 Proceedings**”) under Chapter 11, Title 11 of the *United States Code* in the United States Bankruptcy Court, District of Delaware (the “**US Court**”). The case has been assigned to the Honourable Judge Mary F. Walrath.
3. On October 6, 2009, the Honourable Madam Justice Romaine granted an order *inter alia* extending the Stay Period to December 4, 2009, and, subject to the parties agreeing the wording of certain paragraphs, amending and restating the Initial Order. The wording was finalized and the order was entered on November 24, 2009, (the “**Amended and Restated Initial Order**”). The Stay Period has been extended a number of times and currently expires on May 6, 2010, pursuant to the Order of the Honourable Madam Justice Romaine granted February 19, 2010.
4. At a joint hearing held on February 19, 2010, the Court and the US Court approved a process for the solicitation of offers for the sponsorship of a plan of compromise and arrangement in the CCAA Proceedings and a plan of reorganization in the Chapter 11 Proceedings (together, a “**Restructuring Plan**”) or the acquisition of the business and assets of the Applicants (all of the above being the “**SISP**”). At the same hearing, the Court and the US Court approved the Commitment Letter between the Applicants and certain of the 06 Lenders and certain of the 07 Lenders, which provides a “back-stop” equity commitment of US\$200 million.
5. The purpose of this, the Monitor’s Eighth Report, is to inform the Court on the following:
 - (a) Events in the Chapter 11 Proceedings since February 18, 2010, the date of the Monitor’s Seventh Report;

- (b) The receipts and disbursements of the Applicants for the period from the February 6 to March 5, 2010;
 - (c) An update on the total sales of redundant or non-material assets pursuant to paragraph 10(a) of the Amended and Restated Initial Order;
 - (d) An update on payments made by the Applicants pursuant to paragraph 13 of the Amended and Restated Initial Order;
 - (e) The agreement between the Applicants and the Required Lenders to briefly adjourn the Applicants' motion in respect of the approval of the engagement of Rothschild Inc. (the "Rothschild Motion") to a date on or before March 29, 2010, subject to Court availability; and
 - (f) The Applicants' request for an Order approving a procedure for the submission, evaluation and adjudication of claims against the Applicants (the "**Claims Procedure**").
6. In preparing this report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants' books and records, certain financial information prepared by the Applicants and discussions with the Applicants' management and advisors. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information. Accordingly, the Monitor expresses no opinion or other form of assurance on the information contained in this report or relied on in its preparation. Future oriented financial information reported or relied on in preparing this report is based on management's assumptions regarding future events; actual results may vary from forecast and such variations may be material.

7. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined herein have the meanings defined in the Amended and Restated Order or in the Monitor's previous reports.

EVENTS IN THE CHAPTER 11 PROCEEDINGS

8. Since February 18, 2010, the date of the Monitor's Seventh Report, there has been the following activity in the Chapter 11 Proceedings:
 - (a) On February 19, 2010 a joint hearing was held with the CCAA Court, at which hearing the Commitment Letter, the SISP and the Equity Put Fee, all as described in the Monitor's Seventh Report to the Court, were approved;
 - (b) On February 26, 2010 a notice of cancellation was filed in respect of the Omnibus hearing scheduled for March 3, 2010;
 - (c) On March 2, 2010 the Debtor in Possession Monthly Operating Report for the Filing Period ending January 31, 2010 was filed by TRC;
 - (d) On March 4, 2010 the US Applicants filed a Motion to Approve the Setting of Final Dates for Filing of Proofs of Claim (requested to be April 26, 2010) and Establishing a Procedure for Filing of Proofs of Claim;
 - (e) Also on March 4, 2010, a Notice of Intent to Purchase, Acquire or Otherwise Obtain Beneficial Ownership of Stock or Options (Amended) was filed by the Ad Hoc Committee of the Preferred Stockholders;

- (f) Also on March 4, 2010, the Claims Register in respect of the US Applicants was made available for viewing by the Garden City Group; and
- (g) On March 5, 2010 a Notice of Intent to Purchase, Acquire or Otherwise Obtain Beneficial Ownership of Stock or Options was filed by Edgestone Capital Mezzanine Fund II Nominee Inc. and Edgestone Capital Mezzanine II Partners Inc.

RECEIPTS & DISBURSEMENTS FOR THE PERIOD TO MARCH 5, 2010

9. The Applicants' actual cash flow on a consolidated basis for the period from February 5 to March 5, 2010, was approximately \$10.6 million below the February 11 Forecast, which was filed as Appendix B to the Monitor's Seventh Report, as summarized below:

	Forecast	Actual	Variance
	\$000	\$000	\$000
Receipts:			
Production Revenue	17,319	17,397	78
Receivable Collections	6,739	2,514	(4,225)
Hedge Receivable Collections	0	0	0
DIP Proceeds	0	0	0
Total Receipts	24,058	19,911	(4,147)
Disbursements:			
Royalties	0	409	(409)
Opex	5,965	7,749	(1,784)
G&A	1,806	2,598	(792)
Capex	3,567	7,933	(4,366)
Restructuring Fees	2,124	1,230	894
Contractual/Regulatory Deposits	0	0	0
Interest	11,235	11,263	(28)
DIP Finance Costs	0	0	0
Total Disbursements	24,697	31,182	(6,485)
Net Cash Flow	(639)	(11,271)	(10,632)
Opening Cash	38,021	38,021	0
Net Cash Flow	(639)	(11,271)	(10,632)
Closing Cash	37,382	26,750	(10,632)

10. Explanations for the key variances in actual receipts and disbursements as compared to the February 11 Forecast are as follows:

- (a) There was an adverse variance of \$4.2 million in receivable collections in the period of which \$5.9 million is timing differences arising from the Monitor holding funds pursuant to the Nexen Agreement as described in previous reports, offset by positive collections of \$1.7 million related to collections from other joint operators. The Applicants are working with the Monitor in respect of the funds held under the Nexen Agreement and the entire variance is expected to reverse in future periods;
- (b) The unfavourable variance of \$1.8 million in operating expenditures comprises of a permanent variance of \$0.3 million due to higher than forecast operating expenses incurred at the Company's newest operating area in British Columbia with the balance of \$1.5 million being a timing difference expected to reverse in future periods;
- (c) The adverse variance of \$0.8 million in general and administration costs is made up of a \$0.1 million payment for capital taxes which was not included in the forecast and is a permanent variance, the balance is relates to the timing of payments and is a timing difference that will reverse;
- (d) The unfavourable variance of \$4.4 million in capital expenditures comprises of a permanent variance of approximately \$1.4 million for cost overruns on pump replacements in the Mannville production area, \$2.0 million of higher than forecast costs relating to the Company's portion of non-operated activities in the Horseshoe Canyon field where new production is being brought online and \$1.0 million of timing difference due to timing of payments; and

- (e) The favourable variance of \$0.9 million in restructuring fees is a combination of a permanent variance of \$0.1 million as fees were lower than forecast and a timing variance of \$0.8 million expected to reverse in future periods.

SALE OF REDUNDANT OR NON-MATERIAL ASSETS

11. Pursuant to paragraph 10(a) of the Amended and Restated Initial Order, the Applicants are authorized, subject to the prior consent of the Monitor, to dispose of redundant or non-material assets not exceeding \$1 million.
12. To date, the Monitor has consented to the following disposals of redundant or non-material assets:

Item	Price/Value
	\$000
Disposal of interest in land parcels (See 4th Report)	0.0
Redundant generating equipment	278.0
Redundant metering and separation equipment	100.5
Redundant compression equipment	4.3
Redundant piping	66.3
Redundant pumping	100.0
Total	549.1

PAYMENTS MADE UNDER PARAGRAPH 13 OF THE AMENDED AND RESTATED INITIAL ORDER

13. In its Seventh Report, the Monitor provided an update on payments of pre-filing liabilities made pursuant to paragraph 13 of the Initial Order. Additional payments have been made and since the date of the Seventh Report, summarized as follows:

Item	Paid	To be Paid	Total
Balance per Seventh Report	\$782,108.95	\$885,967.06	\$1,668,076.01
Crown Royalties			\$0.00
Freehold Royalties			\$0.00
Total Royalties	\$782,108.95	\$885,967.06	\$1,668,076.01
Balance per Seventh Report	\$774,671.08	\$169,346.00	\$944,017.08
Surface/ Mineral rights	\$1,070.00		\$1,070.00
Gas Processors			\$0.00
Gas Purchase Sale	\$188.00		\$188.00
Other			\$0.00
Total Other	\$775,929.08	\$169,346.00	\$945,275.08

ADJOURNMENT OF THE ROTHSCHILD MOTION

14. The Applicants and the Required Lenders have agreed to a brief adjournment of the Rothschild Motion, for which the Applicants filed materials on March 12, 2010, on the following terms:

- (a) The Required Lenders will file materials by March 17, 2010;
- (b) The Applicants' reply materials shall be served by 5:00pm Eastern Time on March 18, 2010;
- (c) Cross-examinations, if any, will occur on March 19, 2010 or such other date as the parties may agree; and
- (d) The Rothschild Motion shall be heard on March 25, 26, 29, 30, or 31 2010, subject to Court availability, with the Applicants' preference being early in the week of March 29, 2010 if the Court is available.

APPLICANTS' REQUEST FOR APPROVAL OF THE CLAIMS PROCEDURE

15. In order for the Applicants' to complete their restructuring, it will be necessary to determine the claims of creditors in the estates. The Commitment Letter requires that any Restructuring Plan be implemented by July 2, 2010. Accordingly, the Applicants now seek approval of the Claims Procedure in the form of the draft Order attached hereto as Appendix A. Defined terms used in this section of this report not otherwise defined are as defined in the Claims Procedure. Capitalized terms used in this section of this report not otherwise defined are as defined in the Claims Procedure.
16. Pursuant to the Claims Procedure, the Applicants propose April 26, 2010 as the Claims Bar Date so as to make the Claims Bar Date in the CCAA Proceedings the same as the date requested and expected to be approved the Chapter 11 Proceedings.
17. FTI Consulting has developed a proprietary database for the secure on-line filing, review, dispute and adjudication of claims which can be accessed at <https://cmsi.ftitools.com/trident> (the "FTI Claims Site"). The FTI Claims Site is a secure and user-friendly web-based application and the Monitor believes that its use will make it easier for creditors to submit their claims and supporting documentation and will significantly streamline the administration of the Claims Procedure, resulting in efficiencies and cost savings. The process for the determination of claims follows that of a traditional paper-based claims process, but creditors will be able to submit their claim electronically and correspondence between the Claimant and the Monitor occurs via email rather than with paper forms. It is proposed that the FTI Claims Site be used for the administration of the Claims Procedure.

THE FTI CLAIMS SITE

18. On accessing the FTI Claims Site for the first time, a creditor will create a unique username and password. Username and password recovery utilities are available in the event that any creditor forgets their username or password. Each creditor is restricted to viewing and editing only its own claim information.
19. Once logged in, the creditor will provide its primary contact information as well as other parties that it wishes to be provided notifications in respect of the Claims Procedure, for example other individuals within the organization or the creditor's legal counsel. The creditor may designate the level of notice that each contact receives, for example, whether the contact is to be copied on all correspondence, receive notices only.
20. Once a creditor's contact details have been submitted, the creditor has the option to submit one or multiple claims by selecting the option "Start Claim/Dispute". The creditor is required to submit specific information in respect of each claim including:
 - (a) The amount of the claim;
 - (b) The currency of the claim;
 - (c) The type of claim (i.e. Pre-Filing Claim or Subsequent Claim);
 - (d) Whether the claim is secured or unsecured and, if secured, the nature of the security); and
 - (e) The category of the claim (e.g. trade creditor, former employee, landlord etc).

21. The FTI Claims Site saves automatically as information is input, allowing the creditor to leave and return to the process. Having entered a claim, the creditor has the option of submitting additional claims following the same procedure, for example if a creditor has claims against different Applicants, if a creditor has both an unsecured claim and a secured claim or if a creditor has both a Pre-Filing Claim and a Subsequent Claim . Claims are submitted only when the creditor clicks the “Save and Submit” button. The creditor is also able to provide commentary to the Monitor to assist in the review and adjudication of their claim and to attach the appropriate supporting documentation electronically for each claim filed.
22. Once a creditor has submitted a claim, the FTI Claims Site issues an automatic notification to the creditor’s designated email to inform them that their claim has been received by the Monitor. In addition, the Monitor is notified that a claim has been filed and requires review and adjudication.
23. Although each creditor will receive a notification as the status of their claim is amended, for example when the claim is accepted by the Monitor, the creditor also has the ability to access the site at any point during the process to determine if their claim has been adjudicated.
24. The Monitor reviews the claim and the supporting documentation and provides details of any revision or disallowance on the FTI Claims Site. Once the Monitor has completed its review, a notification is issued to the creditor. Upon receiving such notification, the creditor can access the site, review the information provided by the Monitor and indicate whether they accept or dispute the Monitor’s assessment of their claim.
25. The Monitor can grant any Claims Officer appointed access to the FTI Claims Site to facilitate the Claims Officer’s review and adjudication of any dispute that the Monitor is unable to resolve.

26. Attached as Appendix B is an application overview including a selection of screen shots from the FTI Claims Site showing the online process and the fields that a creditor will be requested to complete in order to submit their claim using the online application. These fields are the same as those typically seen on traditional paper forms.

THE CLAIMS PROCEDURE

Creditors Generally

27. Under the proposed Claims Procedure, the Applicants will provide to the Monitor a list of all Known Creditors and the Monitor will mail to each Known Creditor a Notice to Creditors and a copy of the Claims Procedure. The Notice to Creditors will advise the creditors that they may file a proof of claim online by accessing the FTI Claims Site.
28. The key steps of the Claims Procedure are summarized as follows:
- (a) The Notice to Creditors and the Claims Procedure will be mailed to Known Creditors on or around March 19, 2010, and will be posted on the Monitor's Website from on or around March 17, 2010;
 - (b) The Notice to Creditors will be published in the national edition of the Globe and Mail and the Wall Street Journal on or around March 23, 2010;
 - (c) any Person that wishes to assert a Claim against the Canadian Applicants must file such Claim, together with all relevant supporting documentation in respect of such Claim, via the FTI Claims Site by no later than the Claims Bar Date (being April 26, 2010 or such later date as may be ordered by the Court), failing which such Claim shall be extinguished;

- (d) Each Claim will be reviewed by the Monitor in consultation with the Applicants and the Monitor may revise or disallow the Claim via the FTI Claims Site;
 - (e) If a Claimant disputes the classification or amount of its Claim as set forth by the Monitor and such Claimant intends to contest the revision or disallowance, then such Claimant shall dispute such revision or disallowance via the FTI Claims Site by no later than 5:00 p.m. (Calgary time) on the date that is 15 days after the date of the revision or disallowance by the Monitor or such later date as the Court may order;
 - (f) Following any such dispute, the Monitor may:
 - (i) attempt to consensually resolve the classification and the amount of the Claim with the Claimant;
 - (ii) deliver a Dispute Package to the Claims Officer; and/or
 - (iii) schedule an appointment with the Court for the purpose of scheduling a motion to resolve the Claim and at such motion the Claimant shall be deemed to be the applicant and the Monitor shall be deemed to be the respondent; and
 - (g) Any decision by the Claims Officer may be appealed to the Court.
29. Any Creditor who is unable or unwilling to utilize the FTI Claim Site has the option of providing the relevant data and supporting documentation to the Monitor who will be able to input the data and upload the supporting documentation on the creditors behalf. In addition, the Monitor has the ability to provide notices and correspondence via paper copy to any creditor that is unable or unwilling to provide an email contact address.

30. The Claims Procedure provides that the procedure for the submission, evaluation and adjudication of Claims against the US Applicants shall be governed by the US Claims Bar Order and the US Bankruptcy Code. Furthermore, any Person who does not deliver a proof of claim in respect of a Claim against the US Applicants in accordance with the US Claims Bar Order by the US Claims Bar Date shall be forever barred from asserting or enforcing in Canada any such Claim against the US Applicants and the US Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished, unless otherwise ordered by the Court.

Senior Secured Lenders

31. For the purposes of the Claims Procedure neither the Agent or any Senior Secured Lenders shall be required to prove the security of the Senior Secured Lenders' Claims as against the Canadian Applicants or their respective property, assets and undertaking as it is acknowledged by the Monitor and the Applicants that the Loan Documents (subject to the assumptions and qualifications contained in the Monitor's Opinion) create a valid security interest in the collateral described in the applicable Loan Documents.
32. By April 9, 2010 the Agent on behalf of the Senior Secured Lenders shall send to the Monitor (with a copy to the Canadian Applicants):
- (a) A notice (the "Notice of Claim") setting out based upon its records the Claims of the Senior Secured Lenders, including for principal, accrued and unpaid interest, fees, expenses and other amounts owing by the Canadian Applicants under the Loan Documents as at the Filing Date and the rate of interest at which interest accrues on and after the Filing Date under the Loan Documents (collectively, the "Senior Secured Lenders' Claims") together with supporting documentation in respect of fee and expenses.

33. If the Senior Secured Lender's Claims are not disputed by the Monitor then the Senior Secured Lenders' Claims shall be deemed to be finally determined ("**Finally Determined**") and accepted as the Proven Claim of the Senior Secured Lenders.
34. The Monitor, in consultation with the Canadian Applicants, may within 15 Business Days of receipt of the Notice of Claim disallow or revised the amounts set out in the Notice of Claim by sending written notice to the Agent ("**Notice of Dispute**"). If the Monitor does not disallow or revise the amounts set out in the Notice of Claim the Senior Secured Lenders' Claims shall be deemed as set out in the Notice of Claim.
35. If a Notice of Dispute is delivered to the Agent, the Monitor, the Canadian Applicants and the Agent shall have 15 Business Days to reach an agreement in writing as to the amounts of the Senior Secured Lenders' Claims that are subject to the Notice of Dispute, in which case such agreement shall govern and the amounts shall be deemed to be Finally Determined.
36. If a Notice of Dispute is unable to be resolved within the time period set out above, then the Senior Secured Lenders' Claims shall be determined by the Court on a motion for advice and directions to be brought by the Monitor (the "**Dispute Motion**") on notice to all interested parties.
37. The Monitor and the Disputing Claimant shall each use reasonable efforts to have the Disputed Motion, and any appeals therefrom, disposed of expeditiously with a view to having the Claim of the Disputing Claimant Finally Determined on a timely basis.

38. The amount of all recoverable fees, cost and expenses and any other amounts accruing on or after the Filing Date other than post filing interest shall be determined in a process to be agreed to by the Agent (acting on the direction of the Required Lenders), the Canadian Applicants and the Monitor by no later than April 9, 2010, failing which such process shall be determined by order of the Court on a motion for advice and directions to be brought by the Monitor.

06 Lenders and 07 Lenders

39. The respective agents for the 06 Lender Syndicate and for the 07 Lender Syndicate are authorized and directed to file one or more Claims on or before the Claims Bar Date in respect of all lenders for which such agent acts, indicating the amount owing on an aggregate basis under the applicable credit agreement. Notwithstanding any other provision of this Order, individual lenders under a syndicated credit agreement are not required to file individual Claims in respect of the indebtedness claimed by each such lender. The Canadian Applicants and the Monitor may disregard any claim filed by any such individual lender and such Claims shall be ineffective for all purposes. The process for determining each individual lender's Claim for voting and distribution purposes will be established by further Order of this Court.

Recommendation

40. The Monitor believes that the Claims Procedure is appropriate, fair and reasonable in the circumstances and respectfully recommends that the Applicants' request for its approval be granted by the Court.

The Monitor respectfully submits to the Court this, its Eighth Report.

Dated this 15th day of March, 2010.

FTI Consulting Canada ULC

In its capacity as Monitor of

Trident Exploration Corp., Fort Energy Corp., Fenegy 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.



Nigel D. Meakin
Senior Managing Director



Toni Vanderlaan
Managing Director

Appendix A

The Claims Procedure

**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.**

THE HONOURABLE

JUSTICE B E C ROMAINE

) At the Calgary Court Centre in the City of
) Calgary in the Province of Alberta on the
) day of , 2010

**O R D E R
(Claims Procedure)**

UPON THE APPLICATION OF Trident Exploration Corp., Fort Energy Corp., Fenenergy Corp., 981384 Albert Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy Corp., Nexgen Energy Canada Inc., and Trident USA Corp. pursuant to the *Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended*, for an order approving a procedure for the determination and resolution of claims filed against the Applicants and authorizing and directing the Monitor to administer the claims procedure in accordance with its terms.

AND UPON HEARING READ the Notice of Motion, the affidavit of Todd Dillabough sworn March 11, 2010 filed, the Monitor's Eighth Report dated March 15 2010, and on hearing the submissions of counsel to the Applicants and counsel to the Monitor, it is hereby ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice for the application for this Order, and all supporting materials, is deemed good and sufficient and the time therefor is abridged to the time actually given.

DEFINITIONS

2. For purposes of this Order the following terms shall have the following meanings:
 - a) **"06 Lender Syndicate"** means the syndicate of lenders under that certain Secured Credit Facility dated as of November 24, 2006, as amended, among Trident Resources Corp., certain of its subsidiaries, Credit Suisse, Toronto Branch, as administrative agent and collateral agent, and the lenders from time to time party thereto;
 - b) **"07 Lender Syndicate"** means the syndicate of lenders under that certain Subordinated Loan Agreement dated as of August 20, 2007, as amended, among Trident Resources Corp., certain of its subsidiaries, Wells Fargo Bank, N.A., as administrative agent, and the lenders from time to time party thereto;
 - c) **"Administration Charge"** means the Administration Charge as defined in the Initial Order;
 - d) **"Agent"** means the Administrative Agent and, where applicable, the Collateral Agent under the Senior Secured Term Credit Agreement (and its successors and assigns);
 - e) **"Applicants"** means 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 Corp., Nexgen Energy Canada Inc., and Trident USA Corp.;
 - f) **"Business Day"** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Calgary, in the province of Alberta, Canada;
 - g) **"Canadian Applicants"** means Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., and 981422 Alberta Ltd.;
 - h) **"CCAA"** means the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended;

- i) “**CCAA Proceedings**” means the proceedings commenced by the Applicants under the CCAA, Court action number 0901 13483;
- j) “**Chapter 11 Proceedings**” means the proceedings commenced by the US Applicants under Chapter 11 of the US Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware, case number 09-13150 (MFW);
- k) “**Claims**” means collectively, Pre-Filing Claims and Subsequent Claims and a “**Claim**” means either a Pre-Filing Claim or a Subsequent Claim, as applicable;
- l) “**Claimant**” means a Person asserting a Claim;
- m) “**Claims Bar Date**” means 5:00 p.m. (Calgary time) on April 26, 2010, or any later date ordered by the Court;
- n) “**Claims Officer**” means any individual appointed to act as a Claims Officer for purposes of the Claims Procedure;
- o) “**Claims Procedure**” means the procedures outlined in this Order, including the Schedules;
- p) “**Claims Procedure Order**” means this Order;
- q) “**Court**” means the Court of Queen’s Bench of Alberta in the Judicial Centre of Calgary;
- r) “**Creditor**” means any Person having a Claim;
- s) “**Directors**” means the directors of each of the Applicants;
- t) “**Dispute Motion**” has the meaning set out in paragraph [●];
- u) “**Dispute Package**” means with respect to any Claim, a copy of the information submitted via the FTI Claims Site or otherwise provided to the Monitor in accordance with this Claims Procedure;
- v) “**Excluded Claim**” shall mean (i) any claim secured by the Administration Charge, Directors’ Charge, and Inter-company Charge (as such terms are defined in the Initial Order); (ii) any claim secured by the Retention Plan Charge (as such term is defined in the order granted in the CCAA Proceedings on November 20, 2009); (iii) any claim secured by the Bid Protection Charge (as such term is defined in the order granted in the CCAA Proceedings on February 18, 2010); (iv) any other Claim secured by a court-ordered charge in the CCAA Proceedings arising after the date of the Claims Procedure Order; (v) any claim arising under a contract entered into by any Applicant after the Filing Date or with respect to goods and/or services

provided to the Applicants on or after the Filing Date; or (vi) any inter-company claim existing among the Applicants.

- w) **“Information Submission Form”** means a form substantially in accordance with the form attached hereto as Schedule “2”;
- x) **“Filing Date”** means September 8, 2009;
- y) **“Finally Determined”** has the meaning set out in paragraph [●];
- z) **“FTI Claims Site”** mean [http:// cmsi.ftitools.com/trident](http://cmsi.ftitools.com/trident);
- aa) **“Initial Order”** means the Initial Order of the Honourable Mr. Justice Hawko dated September 8, 2009, as extended and amended from time to time;
- bb) **“Intralinks”** has the meaning set out herein in paragraph [●];
- cc) **“Known Creditor”** means a Person who the Canadian Applicants have notice or knowledge may have a Claim against any of the Canadian Applicants and that the books and records of the Canadian Applicants show where owed an amount as at the Filing Date and/or an amount arising subsequent to the Filing Date that constitutes damages as a result of the termination or repudiation of an executory contract;
- dd) **“Loan Documents”** has the meaning ascribed to such term in the Senior Secured Term Credit Agreement
- ee) **“Monitor”** means FTI Consulting Canada ULC, in its capacity as the Court-appointed Monitor of the Applicants;
- ff) **“Monitor’s Opinion”** means the independent opinion on the security held by the Senior Secured Lenders as reported on in the Monitor’s Fifth Report;
- gg) **“Monitor’s Website”** means <http://cfcanda.fticonsulting.com/trident>;
- hh) **“Notice of Claim”** has the meaning set out in paragraph [●];
- ii) **“Notice to Creditors”** means the notice for publication, substantially in the form attached as Schedule “1”;
- jj) **“Officers”** means the officers of each of the Applicants;
- kk) **“Person”** means any individual, partnership, firm, joint venture, trust, entity, corporation, unincorporated organization, trade union, pension plan administrator, pension plan regulator, governmental authority or agency, employee or other association, or similar entity, howsoever designated or constituted;

- ll) **“Plan”** means any plan or plans of arrangement or compromise filed by the Applicants in connection with the CCAA Proceedings, as such plan(s) may be amended or supplemented from time to time;
- mm) **“Prefiling Claim”** means any right or claim of any Person, against any of the Applicants, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind, that exists at the Filing Date, and any interest that may accrue thereon for which there is an obligation to pay, and costs which such person would be entitled to receive pursuant to the terms of any contract with such Person at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of contract, any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) against any property or assets, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future but a “Pre-Filing Claim” shall not include an Excluded Claim;
- nn) **“Proven Claim”** means the amount and classification of a Creditor’s Claim as finally determined in accordance with this Claims Procedure, whether deemed or otherwise;
- oo) **“Required Lenders”** shall have the meaning ascribed to such term in the Senior Secured Term Credit Agreement;
- pp) **“Senior Secured Lenders”** means the lenders under the Senior Secured Term Credit Agreement from time to time;
- qq) **“Senior Secured Term Credit Agreement”** means the amended and restated credit agreement dated April 25, 2006 among, *inter alia*, Trident Exploration Corp., as borrower, the lenders party thereto from time to time, and the Agent;
- rr) **“Senior Secured Lenders’ Claims”** has the meaning set out in paragraph [●];
- ss) **“Subsequent Claim”** means any right or claim of any Person, that may be asserted in whole or in part against the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, present or future, arising after the Filing Date (but before the Plan is sanctioned by the Court) by reason of any obligation incurred by the Applicants before the Filing Date, including any indebtedness, liability, or

obligation resulting from the termination of employment, or the disclaimer or resiliation by the Applicants in the CCAA Proceedings of an agreement that existed before the Filing Date, and any interest that may accrue thereon for which there is an obligation to pay, and costs payable at law or in equity in respect thereof, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature but a "Subsequent Claim" shall not include an "Excluded Claim";

- tt) **"Subsequent Claims Bar Date"** means, in respect of Subsequent Claims, the later of (i) the Claims Bar Date, and (ii) 15 days after the date the Notice to Creditors and a copy of the Claims Procedure is delivered by the Monitor to a Subsequent Claimant, as applicable;
- uu) **"Supporting Documentation Submission Form"** means a form substantially in accordance with the form attached hereto as Schedule "3";
- vv) **"US Applicants"** means Trident Resources Corp., Trident CBM Corp., Aurora Energy Corp., Nexgen Energy Canada Inc., and Trident USA Corp.;
- ww) **"US Bankruptcy Code"** means Title 11, Chapter 11 of the United States Code;
- xx) **"US Claims Bar Dates"** means the dates set by the US Claims Bar Order as the final date for filing proofs of claim in respect of Claims against the US Applicants;
- yy) **"US Claims Bar Order"** means an Order of the US Court pursuant to federal rules of bankruptcy procedure 3003 and 2002 (a) setting final dates for filing proofs of claim; (b) establishing procedures for filing proofs of claim; and (c) approving notice thereof; and
- zz) **"US Court"** means the United States Bankruptcy Court for the District of Delaware.

ADMINISTRATION OF THE CLAIMS PROCEDURE

3. The Claims Procedure shall govern the submission, evaluation and adjudication of Claims against the Canadian Applications and shall be administered by the Monitor through the FTI Claims Site, except as otherwise provided for in this Order.

CLAIMS AGAINST THE US APPLICANTS

4. The procedure for the submission, evaluation and adjudication of Claims against the US Applicants shall be governed by the US Claims Bar Order and the US Bankruptcy Code.
5. A Person who does not deliver a proof of claim in respect of a Claim against the US Applicants in accordance with the applicable US Claims Bar Order by the US Claims Bar Dates shall be forever barred from asserting or enforcing in Canada any such Claim against the US Applicants and the US Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished, unless otherwise ordered by the Court.

CLAIMS BY SENIOR SECURED LENDERS UNDER THE SENIOR SECURED TERM CREDIT AGREEMENT

6. For the purposes of this Claims Procedure, neither the Agent or any Senior Secured Lender shall be required to prove the security of the Senior Secured Lenders' Claims as against the Canadian Applicants or their respective property, assets and undertaking as it is acknowledged by the Monitor (subject to the assumptions and qualifications contained in the Monitor's Opinion) and Trident that the Loan Documents create a valid security interest in the collateral described in the applicable Loan Documents.
7. The submission, evaluation and adjudication of the Senior Secured Lenders' Claims shall be determined in accordance with paragraphs [●] to [●] of this Order.
8. By [April 9, 2010], the Agent on behalf of itself and on behalf of the Senior Secured Lenders, shall send to the Monitor (with a copy to the Canadian Applicants):
 - i) a notice (the "Notice of Claim") setting out based upon its records the Claims of the Senior Secured Lenders and the Agent(s), including for principal, accrued and unpaid interest, fees, expenses and other amounts owing by the Canadian Applicants under the Senior Secured Term Loan Agreement and the Loan

Documents as at the Filing Date and the applicable rate(s) of interest (including the applicable base rates) at which interest accrues from time to time on and after the Filing Date under the Loan Documents (collectively, the “**Senior Secured Lenders’ Claims**”) together with supporting documentation in respect of fees and expenses.

- ii) concurrently with the delivery of the Notice of Claim, the Agent shall post a copy of the Notice of Claim to the Agent’s Intralinks site (“**Intralinks**”) maintained by the Agent for the benefit of the Senior Secured Lenders.
9. If the Senior Lenders’ Secured Claims are not disputed by the Monitor pursuant to paragraph [●] then the Senior Secured Lenders’ Claims shall be deemed to be finally determined (“**Finally Determined**”) and accepted as the Proven Claim of the Senior Secured Lenders.
10. The Monitor, in consultation with the Canadian Applicants, may within fifteen ([15]) Business Days of receipt of the Notice of Claim disallow or revise the amounts set out in the Notice of Claim by sending written notice to the Agent (“**Notice of Dispute**”). If the Monitor does not disallow or revise the amounts set out in the Notice of Claim in accordance with this paragraph the Senior Secured Lenders’ Claims shall be deemed to be as set out in the Notice of Claim.
11. If a Notice of Dispute is delivered to the Agent, the Monitor, the Canadian Applicants and the Agent shall have [**fifteen (15) Business Days**] to reach an agreement in writing as to the amounts of the Senior Secured Lenders’ Claims that is subject to the Notice of Dispute, in which case such agreement shall govern and the amounts shall be deemed to be Finally Determined.
12. If a Notice of Dispute is unable to be resolved in the manner or within the time period set out in paragraph [●] above, then the Senior Secured Lenders’ Claims shall be determined by the Court (subject to any rights of appeal) on a motion for advice and directions to be brought by the Monitor (the “**Dispute Motion**”) on notice to all interested parties. The Monitor, the Agent and/or the Required Lenders shall each

use reasonable efforts to have the Dispute Motion, and any appeals therefrom, disposed of expeditiously with a view to having such Claim Finally Determined on a timely basis.

13. The Agent shall post a copy of this Order on Intralinks within three (3) Business Days of the making of the Order.
14. The amount of all recoverable fees, cost and expenses and any other amounts accruing on or after the Filing Date other than post filing interest which, for the avoidance of doubt, shall be determined in accordance with paragraphs [●] - [●] above, pursuant to the terms of the Loan Documents (the “**Post-Filing SSL Claims**”) shall be determined in a process to be agreed to by the Agent (acting on the direction of the Required Lenders), the Canadian Applicants and the Monitor by no later than [■], 2010, failing which such process shall be determined by order of the Court (subject to any rights of appeal) on a motion for advice and directions to be brought by the Monitor on notice to the service list in the CCAA Proceedings. The Post-Filing SSL Claims as Finally Determined shall be in addition to the Senior Secured Lenders’ Claims that have been Finally Determined pursuant to paragraph [●]. To the extent applicable, the process for determining each individual Lender’s pro rata share of the Senior Secured Lenders’ Claim for voting and distribution purposes with respect to a Plan, if any, will be established by further Order of this Court.
15. Nothing in this Order is intended to effect or shall be construed as affecting the right of any Senior Secured Lender to assign, transfer or grant participation interests in its rights and/or obligations under the Senior Secured Term Credit Agreement and/or the Loan Documents and for greater certainty, paragraphs 35-37 of this Order shall not apply to any such assignments, transfers or participations made by a Senior Secured Lender under the Senior Secured Term Credit Agreement.

CLAIMS OF THE 06 LENDER SYNDICATE AND OF THE 07 LENDER SYNDICATE

16. Notwithstanding the requirements of paragraphs 4 and 5 of this Order, the respective agents for the 06 Lender Syndicate and for the 07 Lender Syndicate are authorized and directed to file one or more Claims on or before the Claims Bar Date in respect of all lenders for which such agent acts, indicating the amount owing on an aggregate basis under the applicable credit agreement. Notwithstanding any other provisions of this Order, individual lenders under a syndicated credit agreement are not required to file individual Claims in respect of the indebtedness claimed by each such lender. The Canadian Applicants and the Monitor may disregard any Claim filed by any such individual lender and such Claims shall be ineffective for all purposes. The process for determining each individual lender's Claim for voting and distribution purposes will be established by further Order of this Court.

SOLICITATION OF CLAIMS AGAINST THE CANADIAN APPLICANTS

Notice to Creditors

17. On or before 5:00 p.m. (Calgary time) on March 16, 2010 each of the Canadian Applicants shall provide to the Monitor a list of Known Creditors in form satisfactory to the Monitor.
18. The Monitor shall send a copy of the Notice to Creditors and a copy of the Claims Procedure to each Known Creditor by regular prepaid mail or electronic mail on or around March 19, 2010 to the addresses shown on the list of Known Creditors provided by the Canadian Applicants pursuant to paragraph [redacted] hereof.
19. The Monitor shall cause the Notice to Creditors to be published in each of the Globe and Mail (national edition) and the Wall Street Journal on or around March 23, 2010
20. The Monitor shall cause the Notice to Creditors to be posted on the Monitor's Website from on or around March 17, 2010 until at least the Claims Bar Date.

Deadline for Filing a Pre-Filing Claim against the Canadian Applicants

21. Any Person that wishes to assert a Pre-Filing Claim against the Canadian Applicants must file such Pre-Filing Claim (other than a Senior Secured Lenders' Claim), together with all relevant supporting documentation in respect of such Claim, via the FTI Claims Site by no later than the Claims Bar Date.
22. Any Person who does not file a Pre-Filing Claim against the Canadian Applicants in accordance with this Claims Procedure by the Claims Bar Date shall be forever barred from asserting or enforcing such Claim against the Canadian Applicants and the Canadian Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished, unless otherwise ordered by the Court.

Subsequent Claims

23. Forthwith after taking any action that could result in a Subsequent Claim, the Applicants will provide the Monitor with details, in form and content satisfactory to the Monitor, of the Subsequent Claims arising from such action.
24. The Monitor shall send a copy of the Notice to Creditors and a copy of the Claims Procedure to each Subsequent Claimant identified in accordance with the preceding paragraph [●] of the Claims Procedure within three (3) Business Days of the receipt of the information required by paragraph [●].
25. Any Person who does not file a Subsequent Claim against the Canadian Applicants in accordance with this Claims Procedure by the Subsequent Claims Bar Date shall be forever barred from asserting or enforcing such Claim against the Canadian Applicants and the Canadian Applicants shall not have any liability whatsoever in respect of such Subsequent Claim and such Subsequent Claim shall be extinguished, unless otherwise ordered by the Court.

DETERMINATION OF CLAIMS AGAINST THE CANADIAN APPLICANTS

26. The Monitor, in consultation with the Canadian Applicants, shall review each Claim filed by the Claims Bar Date or Subsequent Claims Bar date, as the case may be, and may accept, revise or disallow the Claim. At any time the Monitor may request additional information with respect to any Claim.
27. The Monitor, in consultation with the Canadian Applicants, may attempt to consensually resolve the classification and amount of any Claim with the Claimant prior to accepting, revising or disallowing such Claim.
28. If the Monitor, in consultation with the Canadian Applicants, determines to revise or disallow a Claim the Monitor may do so via the FTI Claims Site.
29. If a Claimant or a Canadian Applicant disputes the classification or amount of its Claim as set forth by the Monitor and such Claimant intends to contest the revision or disallowance then such Claimant shall dispute such revision or disallowance via the FTI Claims Site by no later than 5:00 p.m. (Calgary time) on the date that is fifteen [15] days after the date of the notification of such revision or disallowance by the Monitor or such later date as the Court may order.
30. Any Claimant who fails to dispute a revision or disallowance in accordance with this Claims Procedure by the deadline set forth in paragraph [●] hereof shall be deemed to accept the classification and amount of its Claim as set out in the revision or disallowance and the Claim as set out in the revision or disallowance shall constitute a Proven Claim.
31. Following a dispute of a revision or disallowance, the Monitor, in consultation with the Canadian Applicants, may:
 - a) attempt to consensually resolve the classification and the amount of the Claim with the Claimant;
 - b) deliver a Dispute Package to the Claims Officer; and/or

- c) schedule an appointment with the Court for the purpose of scheduling a motion to resolve the Claim and at such motion the Claimant shall be deemed to be the applicant and the Monitor shall be deemed to be the respondent.
32. Upon receipt of a Dispute Package, the Claims Officer shall schedule and conduct a hearing to determine the classification and/or amount of the Claim and shall as soon as practicable thereafter notify the Monitor, the Canadian Applicants and the Claimant of his or her determination.
33. The Monitor, the Canadian Applicants or the Claimant may appeal the Claims Officer's determination to this Court within ten days of notification of the Claims Officer's determination of such Claimant's Claim by serving upon the Monitor and the Canadian or the Claimant, as applicable, and filing with this Court a notice of motion returnable on a date to be fixed by this Court. If an appeal is not filed within such period then the Claims Officer's determination shall, subject to a further order of the Court, be deemed to be final and binding and shall be a Proven Claim. Appeals of determinations made by the Claims Officer shall be by way of *de novo* hearings.
34. Subject to further order of the Court, the Claims Officer shall determine the manner in which evidence may be brought before him or her as well as any other procedural matters which may arise in respect of the determination of any Claim.

NOTICE OF TRANSFEREES

35. If a Claimant, a Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, transfers or assigns that Claim to another Person, the Monitor shall not be obligated to give notice to or to otherwise deal with the transferee or assignee of the Claim as the holder of such Claim unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been delivered to the Monitor. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the holder of such Claim and shall be bound by notices given and steps taken in respect of such Claim in accordance with the provisions of this Order.

36. If a Claimant, a Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim notwithstanding such transfers or assignments. The Monitor shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim provided such Claimant or Creditor may, by notice in writing delivered to the Monitor, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event such Person shall be bound by any notices given or steps taken in respect of such Claim with such Claimant, or Creditor in accordance with the provisions of this Order.
37. Neither the Applicants nor the Monitor are under any obligation to give notice to any Person other than a Claimant holding a Claim and shall have no obligation to give notice to any Person holding a security interest, lien or charge in, or a pledge or assignment by way of security in, a Claim as applicable in respect of any Claim.
38. Nothing in this Order shall operate to alter, amend, derogate, or supplement the provisions of any inter-creditor agreement or subordination agreement as it pertains to the right of any Claimant (including for greater certainty, the Agent acting on the direction of the Required Lenders) to lodge, file and vote claims on behalf of another Claimant

SUBMISSION OF INFORMATION AND SUPPORTING DOCUMENTATION BY PAPER COPY

39. Any Claimant, Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, that is unwilling or unable to submit information via the FTI Claims Site may instead submit such information by paper copy to the Monitor using the Information Submission Form.

40. The Monitor is authorized to input to the FTI Claims Site the information submitted using the Information Submission Form and that the Monitor shall have no liability for the information submitted other than as a result of gross negligence or wilful misconduct.
41. Any Claimant, Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, that is unwilling or unable to submit supporting documentation via the FTI Claims Site may instead submit such supporting documentation by paper copy to the Monitor using the Supporting Documentation Submission Form.
42. The Monitor is authorized to upload to the FTI Claims Site the supporting documentation submitted using the Supporting Documentation Submission Form and that the Monitor shall have no liability for the information submitted other than as a result of gross negligence or wilful misconduct.
43. The Monitor is authorized to deliver any notification hereunder by paper copy.

GENERAL PROVISIONS

44. The Monitor be and is hereby authorized to appoint one or more individuals to act as the Claims Officer to arbitrate disputed Claims in accordance with the Claims Procedure. The Monitor shall advise as to the identity of the Claims Officer by providing notification of same to the then current service list in the CCAA Proceedings. The Applicants shall pay the reasonable professional fees and disbursements of each Claims Officer in connection with such appointment as Claims Officer on presentation of invoice. Each Claims Officer shall be entitled to a reasonable retainer against its fees and disbursements which shall be paid by the Applicants upon request.
45. The Monitor, in addition to its prescribed rights and obligations under the CCAA and under the Initial Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Order.

46. For the purposes of the Claims Procedure, all Claims (other than the Senior Secured Lenders' Claims) which are denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon spot rate in effect on the Filing Date.
47. Any notice or communication required to be delivered pursuant to the terms of this Order shall be in writing and may be delivered by facsimile, email or electronic transmission, personal delivery, courier or, as necessary, by prepaid mail addressed to the respective party.
48. Any paper copy of any document, notification or notice to be delivered to the Monitor under this Claims Procedure shall be delivered to:

FTI Consulting Canada ULC
In its capacity as Monitor of Trident Exploration Corp., Fort Energy Corp.,
Fenergy Corp., 981384 Albert Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd.,
Trident Resources Corp., Trident CBM Corp., Aurora Energy Corp., Nexgen
Energy Canada Inc., and Trident USA Corp.
79 Wellington St. W.
TD Waterhouse Tower Suite 2010
PO Box 104
Toronto, Ontario M5K 1G8
Attention: Brogan Taylor
Telephone: 416 649-8074 / 403 7701691
Facsimile: 416 649-8101
Email: trident@fticonsulting.com

49. In the event that the day on which any notice or communication required to be delivered pursuant to the Claims Procedure is not a Business Day then such notice or communication shall be required to be delivered on the next Business Day.
50. In the event of any strike, lock-out or other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be delivered by email, facsimile transmission, personal delivery or courier and any notice or other communication given or made by prepaid mail within the seven (7) day period immediately preceding the commencement of such interruption, unless actually received, shall be deemed not to have been delivered. All such notices and communications shall be deemed to have been received, in the case of

notice by email, facsimile transmission, personal delivery or courier prior to 5:00 p.m. (local time) on a Business Day, when received, if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day, and in the case of a notice mailed as aforesaid, on the fourth business day following the date on which such notice or other communication is mailed.

51. The Monitor is authorized to use reasonable discretion as to adequacy of compliance with respect to the manner in which the fields of the FTI Claims Site are completed and executed and may, where it is satisfied that a Claim has been adequately filed or proven, waive strict compliance with the requirements of this Claims Procedure provided that nothing in this Order shall confer upon the Monitor the discretion or ability to accept Claims lodged subsequent to the Claims Bar Date or Subsequent Claims Bar date, as applicable.
52. References to the singular include the plural and to the plural include the singular.

J.C.Q.B.A

ENTERED THIS _____ DAY OF
_____, A.D. 2010.

CLERK OF THE COURT

Schedule "1"

NOTICE TO CREDITORS AND OTHERS

IN RESPECT OF CLAIMS AGAINST
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.
(collectively, the "Applicants")

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

TO: CREDITORS AND TO ANY OTHER PERSON OR PARTIES

NOTICE OF CLAIMS PROCEDURE AND CLAIMS BAR DATE FOR THE
APPLICANTS PURSUANT TO THE COMPANIES' CREDITORS
ARRANGEMENT ACT (THE "CCAA")

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Honourable Madame Justice Romaine of the Court of Queen's Bench of Alberta, Judicial Centre of Calgary dated March 16, 2010 (the "Claims Procedure Order").

Any person who believes that it has a Claim against an Applicant should go to the FTI Claims Site <https://cmsi.ftitools.com/trident> to create a user account and submit their Claim online. A Claim is defined as a Pre-Filing Claim or a Subsequent Claim but does not include Excluded Claims. An Excluded Claim includes the claim of any Person who provided goods and/or services to the Applicants on or after the Filing Date.

Creditors who are unable or unwilling to use the FTI Claims Site may request an Information Submission Form and a Supporting Documentation Submission Form from the Monitor by contacting 1 403-770-1691 or trident@fticonsulting.com. All creditors must submit their Claim to the Applicants c/o FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Applicants via the FTI

Claims Site or the Information Submission Form by no later than by 5:00 p.m. (Mountain Time) on April 26, 2010 or such other date as ordered by the Court (the "Claims Bar Date").

CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

Creditors will find a link to the FTI Claims Site and a copy of the Information Submission Form and the Supporting Documentation Submission Form on the Monitor's Website at <http://cfcanada.fticonsulting.com/trident> or they may contact the Applicants, c/o FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Applicants (**Attention: Brogan Taylor**, Telephone: 1 403-770-1691 to obtain the Information Submission Form and the Supporting Documentation Submission Form.

Creditors should file their Claim with the Monitor using the FTI Claims Site. The Information Submission Form and Supporting Documentation Submission Form may be submitted by mail, fax, email, courier or hand delivery. Creditors must ensure that the Claim is actually received by the Claims Bar Date at the address below.

Address of Monitor:

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.
c/o FTI Consulting Canada ULC,
79 Wellington St. W.
Suite 2010 Post Office Box 104
Toronto, Ontario M5K 1G8

Attention: Mr. Brogan Taylor

Telephone: (416) 649-8074
Telephone: (403) 770-1691
Facsimile: (416) 649-8101
E-mail: brogan.taylor@fticonsulting.com

Dated at _____ this _____ day of _____, 2010.

Schedule "2"

Information Submission Form

Add Contact

Name _____
Attention _____
Address 1 _____
Address 2 _____
City _____
State/Province _____
ZIP/Postal Code _____
Country _____
Phone _____
Fax _____
Email _____
Type Assignee Attorney CC only Claimant
Notice None Notice only Primary contact

Add Contact

Name _____
Attention _____
Address 1 _____
Address 2 _____
City _____
State/Province _____
ZIP/Postal Code _____
Country _____
Phone _____
Fax _____
Email _____
Type Assignee Attorney CC only Claimant
Notice None Notice only Primary contact

Add Claim

Claim Amount _____
Currency _____
Debtor Company Name _____
Claim Type Pre-Filing Subsequent
Classification Secured Unsecured
Category 1 Employee Former Employee Guarantee

Category 2 Deficiency Pension Trade Landlord
Security Type Security Agreement Statutory Lien

Comments - Please add any comments that may assist us in reviewing your claim.

Add Claim

Claim Amount _____

Currency _____

Debtor Company Name _____

Claim Type Pre-Filing Subsequent

Classification Secured Unsecured

Category 1 Employee Former Employee Guarantee

Category 2 Deficiency Pension Trade Landlord

Security Type Security Agreement Statutory Lien

Comments - Please add any comments that may assist us in reviewing your claim.

Future correspondence

All future correspondence will be directed to the email designated in the contact details unless you specifically request that hardcopies be provided.

Hardcopy of correspondence required

Acknowledgement

Signature _____

Date _____

Notice of Dispute

Original Claim Amount _____
Revised Claim per Monitor _____
Revised Claim per Claimant _____
Currency _____
Debtor Company Name _____
Claim Type Pre-Filing Subsequent
Classification Secured Unsecured
Category 1 Employee Former Employee Guarantee
Category 2 Deficiency Pension Trade Landlord
Security Type Security Agreement Statutory Lien

Reason for Dispute - Please add any comments that may assist us in reviewing your claim.

Notice of Dispute

Original Claim Amount _____
Revised Claim per Monitor _____
Revised Claim per Claimant _____
Currency _____
Debtor Company Name _____
Claim Type Pre-Filing Subsequent
Classification Secured Unsecured
Category 1 Employee Former Employee Guarantee
Category 2 Deficiency Pension Trade Landlord
Security Type Security Agreement Statutory Lien

Reason for Dispute - Please add any comments that may assist us in reviewing your claim.

Acknowledgement

Signature

Date

Schedule "3"

Supporting Documentation Submission Form

Contact Details

Name _____

Attention _____

Address 1 _____

Address 2 _____

City _____

State/Province _____

ZIP/Postal Code _____

Country _____

Phone _____

Fax _____

Email _____

Supporting Documentation

Please attach hard copies of your supporting documentation to this form.

Comments _____

Future correspondence

All future correspondence will be directed to the email designated in the contact details unless you specifically request that hardcopies be provided.

Hardcopy of correspondence required

Acknowledgement

Signature _____

Date _____

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. ULC,
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.

ORDER
(Claims Procedure)

FRASER MILNER LLP
Barristers & Solicitors
15th Floor, Bankers Court
850-2nd Street S.W.
Calgary AB T2P 0R8

David W. Mann
Phone: 403 268-7097
Fax: 403 268-3100

Appendix B

The FTI Claims Site Application Overview

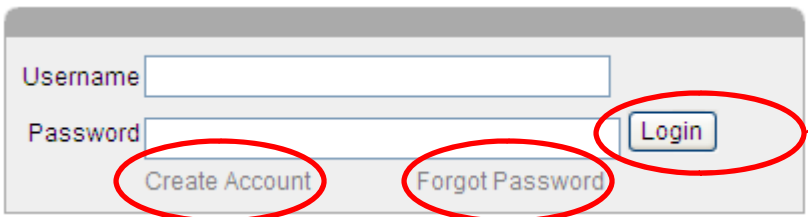


FTI Claims Site Application Overview



FTI®

2: Home Page

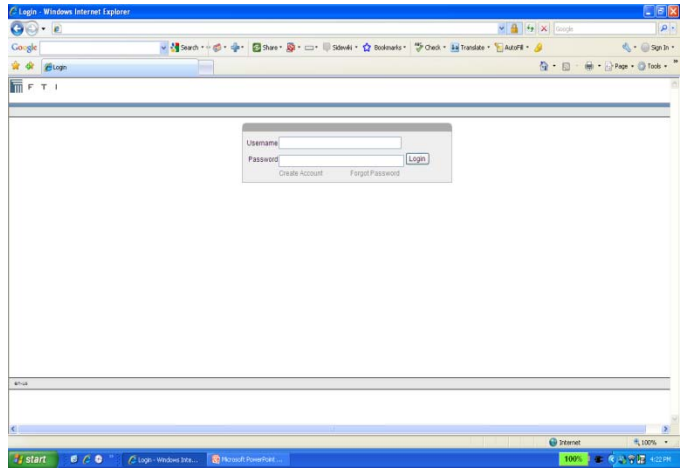


The image shows a login form with the following elements:

- Username:
- Password:
- Buttons: [Create Account](#), [Forgot Password](#), and

1A: Create New Account

1B: Recover Password



Login requires both a user name and password verification. The overall System utilize Secured Sockets Layer (SSL) technology to secure the communication channel.

Please enter claimant's contact information

Name	<input type="text"/>
Attn	<input type="text"/>
Address 1	<input type="text"/>
Address 2	<input type="text"/>
City	<input type="text"/>
State/Province	<input type="text"/>
Zip	<input type="text"/>
Country	<input type="text"/>
Phone	<input type="text"/>
Fax	<input type="text"/>
Email	<input type="text"/>
Enter Email Again	<input type="text"/>
Choose a Username	<input type="text"/>

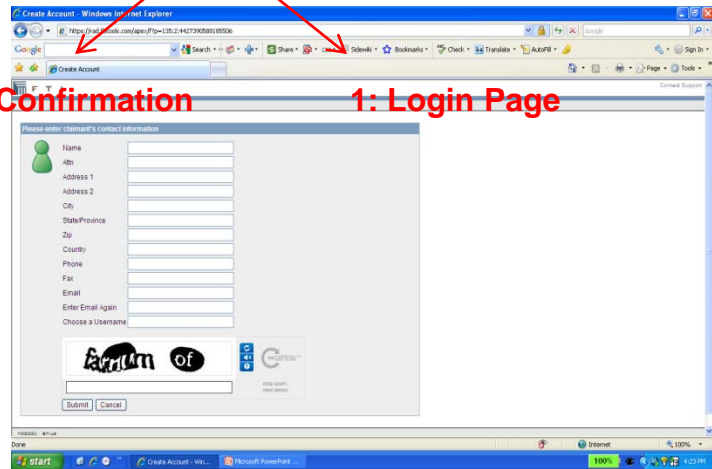
stop spam. read books.

The system provides for any potential claimant to share their information. To begin that process they need to create a new account by filling in the appropriate information.

This page uses special technology to ensure that a person is entering the information and provides an additional layer of information security.

1C: Confirmation

1: Login Page



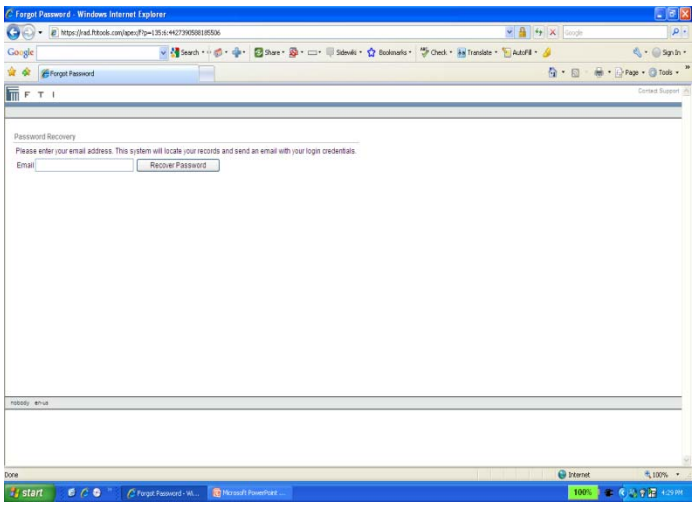
Password Recovery

Please enter your email address. This system will locate your records and send an email with your login credentials.

Email

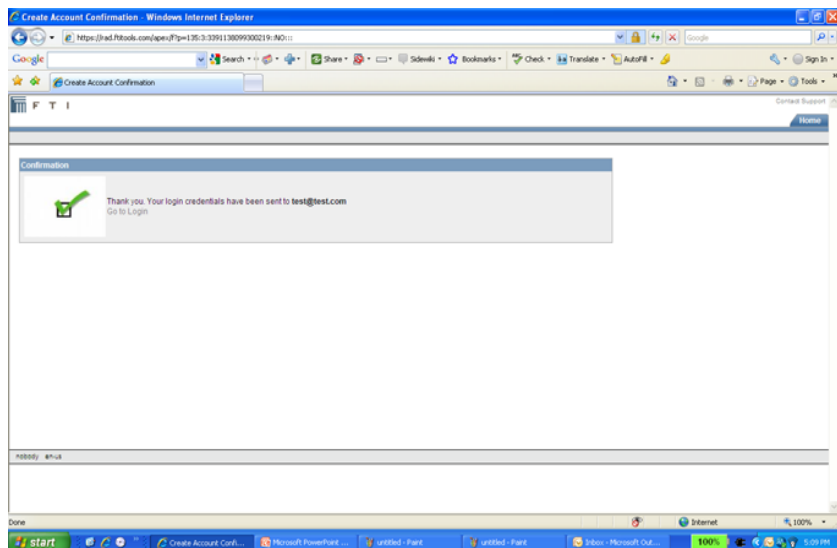
1C: Confirmation

In the event that a claimant forgets their password, they can enter the appropriate email and the system will send the login credentials to the email on file.

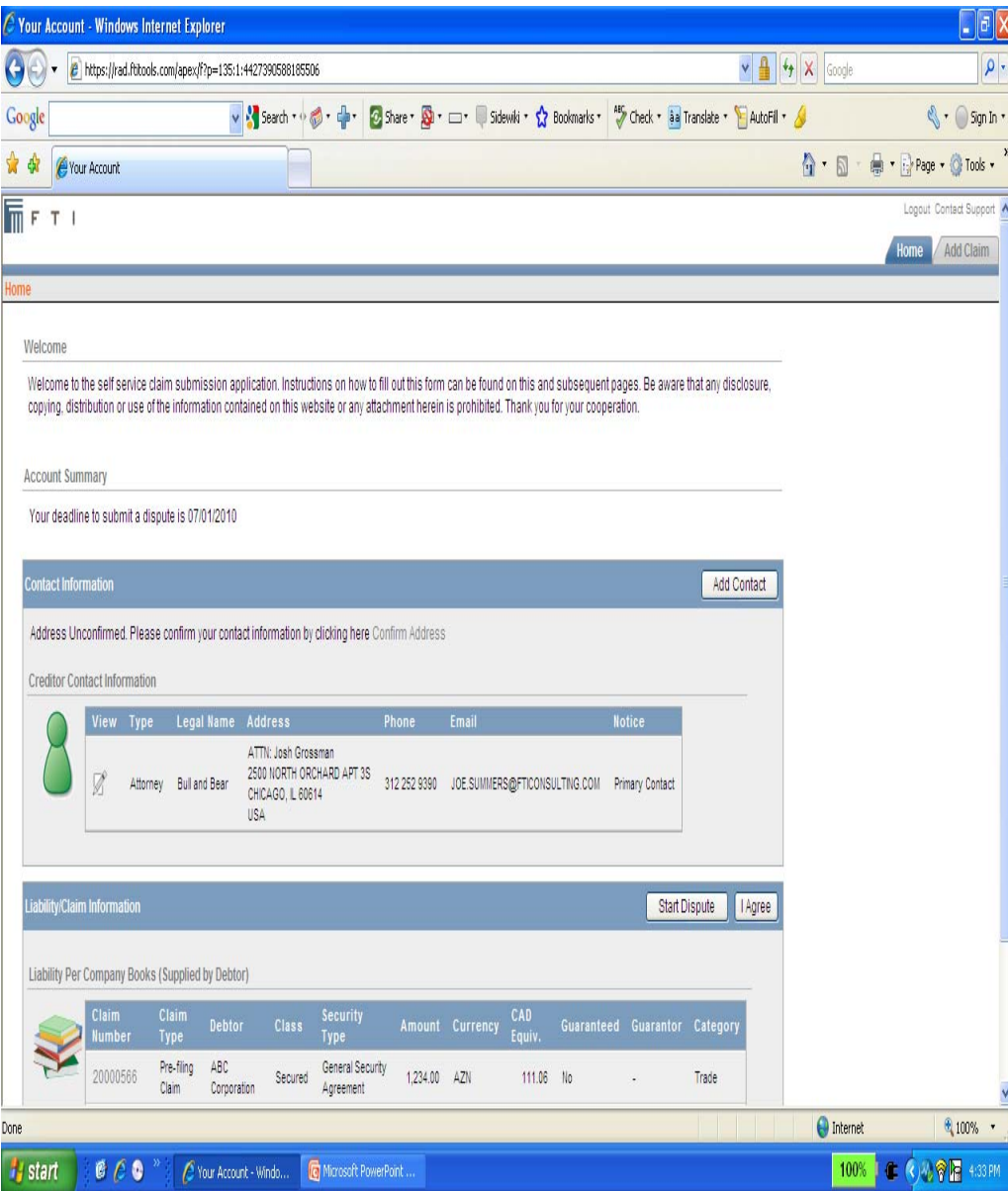




1: Login Page



After they have entered the appropriate information. This screen acknowledges that they should receive login details at the provided email.



The Home screen is the main page for the claimants to review the information in the system regarding their potential claims. It has two main sections:

1. Contact Information
2. Liability Claim Information

Contact Information

Address Unconfirmed. Please confirm your contact information by clicking here [Confirm Address](#)

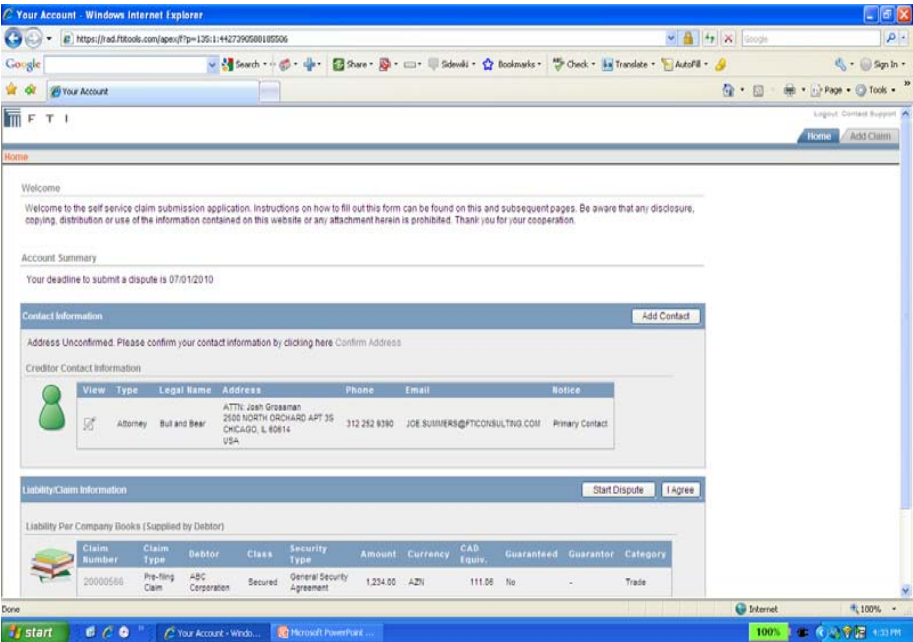
Add Contact

Creditor Contact Information

View	Type	Legal Name	Address	Phone	Email	Notice
	Attorney	Bull and Bear	ATTN: Josh Grossman 2500 NORTH ORCHARD APT 3S CHICAGO, IL 60614 USA	312 252 9390	JOE.SUMMERS@FTICONSULTING.COM	Primary Contact


2A: Confirm/Edit Address (arrow pointing to Confirm Address link)

2B: Add Contact (arrow pointing to Add Contact button)



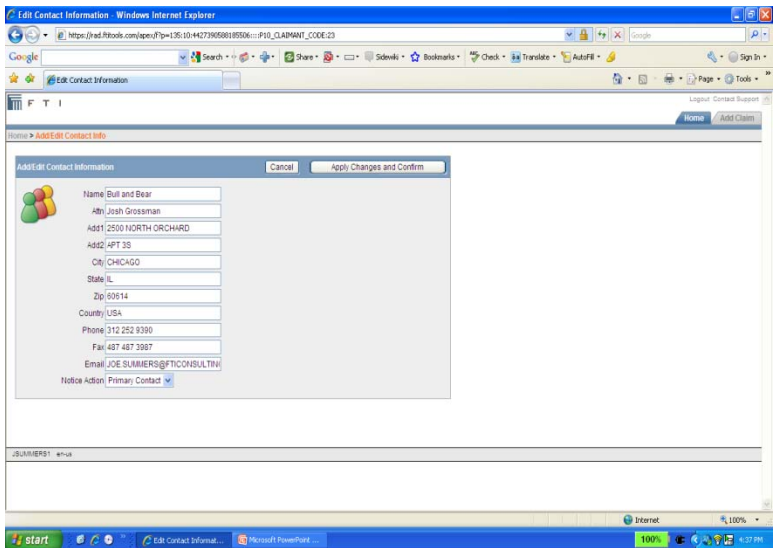
The Contact Information Section provides the claimant a view of the contacts and addresses currently associated with the claimant. From here they can confirm/modify any of the contact information as well as add any additional contacts for the claim.

Add/Edit Contact Information

 Name
Attn
Add1
Add2
City
State
Zip
Country
Phone
Fax
Email
Notice Action


**2: Home Page
(No Changes)**

**2: Home Page
(Saves Changes)**



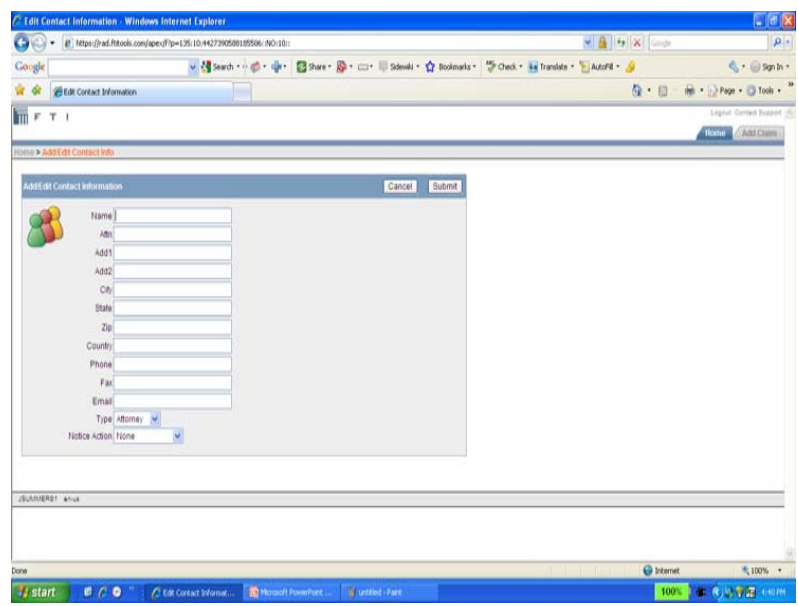
From this screen the claimant can choose to change any of the address information already on file, or can simply confirm that the information is correct.

Add/Edit Contact Information

 Name
Attn
Add1
Add2
City
State
Zip
Country
Phone
Fax
Email
Type
Notice Action

2: Home Page
(No Changes)

2: Home Page
(Saves Record)




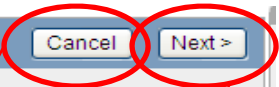
From this screen the claimant can add another contact to their claim as well as indicate whether the contact should receive notice.

FTI Claims Site : Claim/Dispute Step 1



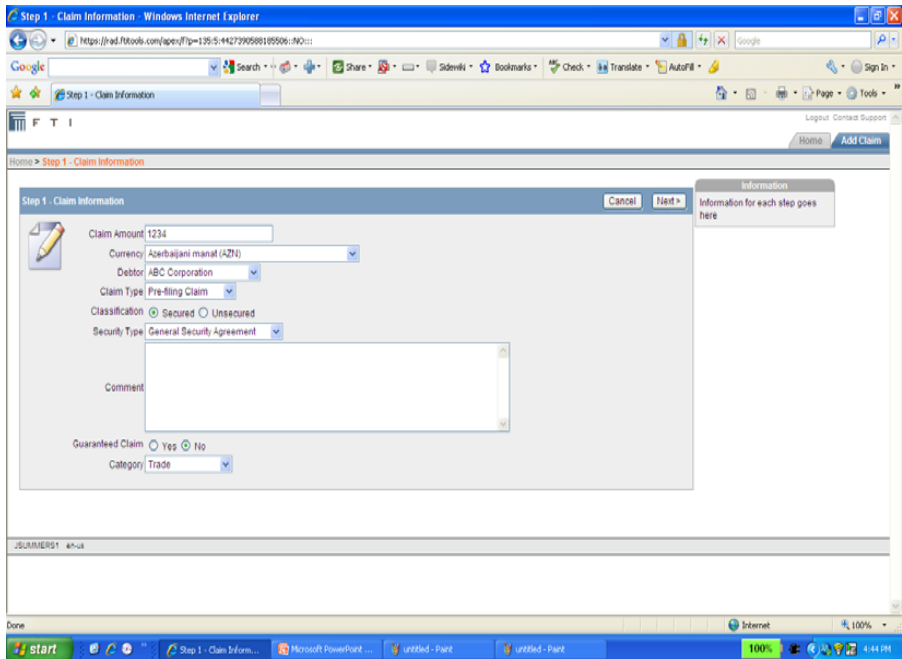
Step 1 - Claim Information

 Claim Amount: 5000
Currency: Canadian dollar (CAD)
Debtor: ABC Corporation
Claim Type: Pre-filing Claim
Classification: Secured Unsecured
Comment:
Guaranteed Claim: Yes No
Category: Trade



2: Home Page (No Changes)

3B: Dispute/ Claim Step 2



The Creditor provides the relevant details about the claim.

FTI Claims Site : Claim/Dispute Step 2



Step 2 - Add Supporting Documentation

File Name: C:\Documents and Settings\jvalle Browse...

Description

Add Document

Claim/Dispute

Claim Number	Claim Type	Debtor	Class	Security Type	Amount	Currency	Guaranteed	Guarantor	Category	Comments
20000723	Pre-filing Claim	ABC Corporation	Unsecured	-	5000	CAD	No	-	Trade	-

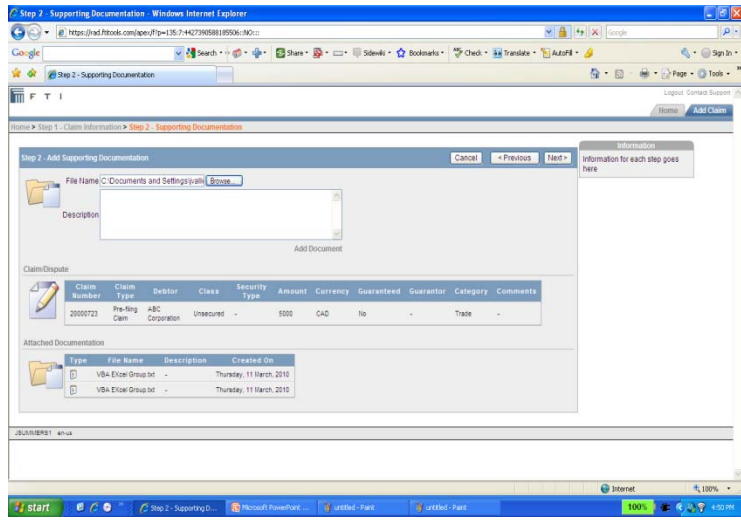
Attached Documentation

Type	File Name	Description	Created On
	VBA EXcel Group.txt	-	Thursday, 11 March, 2010
	VBA EXcel Group.txt	-	Thursday, 11 March, 2010

Navigation buttons: Cancel, < Previous, Next >

Annotations:

- 2: Home Page (No Changes) - points to 'Add Document' button
- 3A: Dispute/Claim Step 1 - points to '< Previous' button
- 3C: Dispute/Claim Step 3 - points to 'Next >' button



The second step in the claim process allows the claimant to upload any electronic files that support their claim.

FTI Claims Site : Claim/Dispute Step 3

Step 3 - Review and Finish

Cancel < Previous Finish

2: Home Page (No Changes)

Dispute/Claim



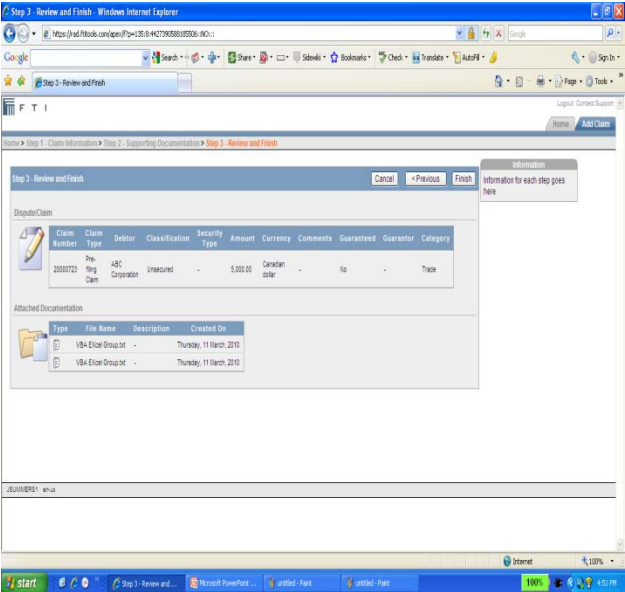
Claim Number	Claim Type	Debtor	Classification	Security Type	Amount	Currency	Comments	Guaranteed	Guarantor	Category
20000723	Pre-filing Claim	ABC Corporation	Unsecured	-	5,000.00	Canadian dollar	-	No	-	Trade

Attached Documentation



Type	File Name	Description	Created On
VBA	VBA EXcel Group.txt	-	Thursday, 11 March, 2010
VBA	VBA EXcel Group.txt	-	Thursday, 11 March, 2010

3B: Dispute/Claim Step 2



The creditor is then able to review all of the information they have entered as well as the documents they have uploaded to support the claim. From here they can hit previous to correct any information or can confirm by pressing "Finish".

Liability/Claim Information

Add Additional Claims Submit and Save

3A: Dispute\Claim Step 1

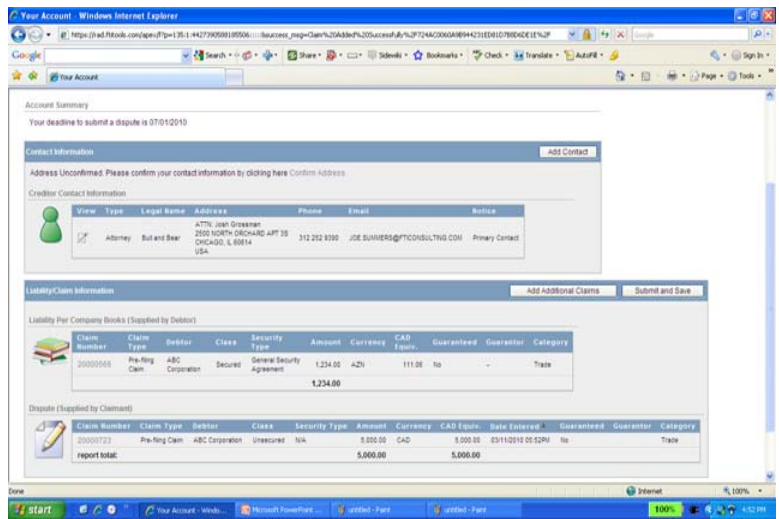
Liability Per Company Books (Supplied by Debtor)

Claim Number	Claim Type	Debtor	Class	Security Type	Amount	Currency	CAD Equiv.	Guaranteed	Guarantor	Category
20000566	Pre-filing Claim	ABC Corporation	Secured	General Security Agreement	1,234.00	AZN	111.06	No	-	Trade
					1,234.00					

Dispute (Supplied by Claimant)

Claim Number	Claim Type	Debtor	Class	Security Type	Amount	Currency	CAD Equiv.	Date Entered	Guaranteed	Guarantor	Category
20000723	Pre-filing Claim	ABC Corporation	Unsecured	N/A	5,000.00	CAD	5,000.00	03/11/2010 05:52PM	No		Trade
report total:					5,000.00	5,000.00					


2: Home Page (Locks Claim)





From the home page the claimant can continue to add additional claims. Once they have entered all of their claims they can submit and save them. The creditor will no longer be able to amend their claim the information submitted but the claim details can still be viewed.

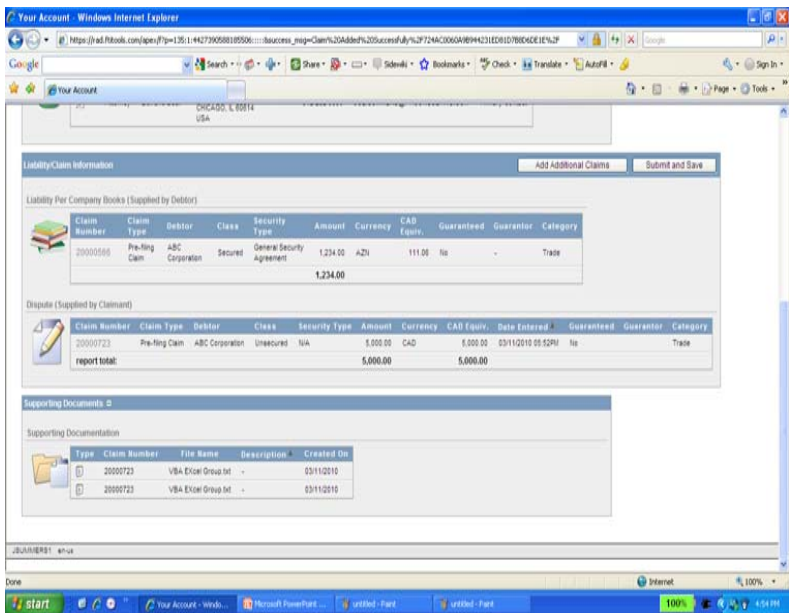
Supporting Documents ▾

Supporting Documentation



Type	Claim Number	File Name	Description ▲	Created On
	20000723	VBA EXcel Group.txt	-	03/11/2010
	20000723	VBA EXcel Group.txt	-	03/11/2010

If the claimant has disputed the claim and/or added additional claims to which they uploaded document, they can also be viewed from the home screen.



The screenshot shows a web browser window with the following sections:

- Liability Claim Information:** Includes buttons for "Add Additional Claims" and "Submit and Save".
- Liability Per Company Books (Supplied by Debtor):** A table with columns: Claim Number, Claim Type, Debtor, Class, Security Type, Amount, Currency, CAD Equip, Guaranteed, Guarantor, Category. It lists a claim for 20000565 for ABC Corporation with an amount of 1,234.00.
- Dispute (Supplied by Claimant):** A table with columns: Claim Number, Claim Type, Debtor, Class, Security Type, Amount, Currency, CAD Equip, Date Entered, Guaranteed, Guarantor, Category. It lists a disputed claim for 20000723 for ABC Corporation with an amount of 5,000.00.
- Supporting Documents:** A section with a folder icon and a table with columns: Type, Claim Number, File Name, Description, Created On. It lists two VBA EXcel Group.txt files for claim number 20000723, both created on 03/11/2010.

Liability/Claim Information

Liability Per Company Books (Supplied by Debtor)



Claim Number	Claim Type	Debtor	Class	Security Type	Amount	Currency	CAD Equiv.	Guaranteed	Guarantor	Category	
20001543	D&O Claim	ABC Holding Corporation	Secured	N/A	4,950.89	XCD	2,227.90	Yes	ABC Corporation	Trade	
report total:							4,950.89	2,227.90			

Claim/Dispute (Supplied by Claimant)



Claim Number	Claim Type	Debtor	Class	Security Type	Amount	Currency	CAD Equiv.	Date Entered ▲	Guaranteed	Guarantor	Category
20001618	D&O Claim	ABC Holding Corporation	Secured	General Security Agreement	2.00	XCD	0.90	03/12/2010 05:48PM	Yes	ABC Corporation	Trade
report total:					2.00		0.90				

Revision (Supplied by Debtor)



Claim Number	Claim Type	Debtor	Class	Security Type	Amount	Currency	CAD Equiv.	Date Entered ▲	Guaranteed	Guarantor	Category	Adjudication
20001620	D&O Claim	ABC Holding Corporation	Secured	N/A	2.00	XCD	0.90	03/12/2010 05:52PM	Yes	ABC Corporation	Trade	True
20001630	D&O Claim	ABC Holding Corporation	Secured	N/A	2.00	XCD	0.90	03/12/2010 06:13PM	Yes	ABC Corporation	Trade	
report total:					4.00		1.80					

Please refer to the next page for description of this screen shot.

When a Notice of Revision or Disallowance is issued, the Creditor is sent an email notification that their claim has been review and revised and can view the revision by logging into their account.

The Creditor is able to dispute or agree to the Notice of Revision.

If the Creditor disputes the Notice of Revision the Debtor Company or the Monitor can refer the claim to a Claims Officer or the Court for adjudication.

A claim can also be referred to a Claims Officer or the Court for adjudication at any point during the claims process.

Appendix B

The Claims Procedure

**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.**

THE HONOURABLE) At the Calgary Court Centre in the City of
JUSTICE B E C ROMAINE) Calgary in the Province of Alberta on the
) 30th day of March, 2010

**O R D E R
(Claims Procedure)**

UPON THE APPLICATION OF Trident Exploration Corp., Fort Energy Corp., Fenenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy Corp., Nexgen Energy Canada Inc., and Trident USA Corp. pursuant to the *Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended*, for an order approving a procedure for the determination and resolution of claims filed against the Applicants and authorizing and directing the Monitor to administer the claims procedure in accordance with its terms.

AND UPON HEARING READ the Notice of Motion, the affidavit of Todd Dillabough sworn March 11, 2010 filed, the Monitor's Eighth Report dated March 15 2010, and on hearing the submissions of counsel to the Applicants and counsel to the Monitor, it is hereby ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice for the application for this Order, and all supporting materials, is deemed good and sufficient and the time therefor is abridged to the time actually given.

DEFINITIONS

2. For purposes of this Order the following terms shall have the following meanings:
 - a) **"06 Lender Syndicate"** means the syndicate of lenders under that certain credit agreement dated as of November 24, 2006, as amended, among Trident Resources Corp., certain of its subsidiaries, Credit Suisse, Toronto Branch, as administrative agent and collateral agent, and the lenders from time to time party thereto;
 - b) **"07 Lender Syndicate"** means the syndicate of lenders under that certain loan agreement dated as of August 20, 2007, as amended, among Trident Resources Corp., certain of its subsidiaries, Wells Fargo Bank, N.A., as administrative agent, and the lenders from time to time party thereto;
 - c) **"Administration Charge"** means the Administration Charge as defined in the Initial Order;
 - d) **"Agent"** means the Administrative Agent and, where applicable, the Collateral Agent under the Senior Secured Term Credit Agreement (and its successors and assigns);
 - e) **"Applicants"** means 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 Corp., Nexgen Energy Canada Inc., and Trident USA Corp.;
 - f) **"Business Day"** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Calgary, in the province of Alberta, Canada;
 - g) **"Canadian Applicants"** means Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., and 981422 Alberta Ltd.;
 - h) **"CCAA"** means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

- i) “**CCAA Proceedings**” means the proceedings commenced by the Applicants under the CCAA, Court action number 0901 13483;
- j) “**Chapter 11 Proceedings**” means the proceedings commenced by the US Applicants under Chapter 11 of the US Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware, case number 09-13150 (MFW);
- k) “**Claims**” means collectively, Pre-Filing Claims and Subsequent Claims and a “**Claim**” means either a Pre-Filing Claim or a Subsequent Claim, as applicable;
- l) “**Claimant**” means a Person asserting a Claim;
- m) “**Claims Bar Date**” means 5:00 p.m. (Calgary time) on May 10, 2010, or any later date ordered by the Court;
- n) “**Claims Officer**” means any individual appointed to act as a Claims Officer for purposes of the Claims Procedure;
- o) “**Claims Procedure**” means the procedures outlined in this Order, including the Schedules;
- p) “**Claims Procedure Order**” means this Order;
- q) “**Court**” means the Court of Queen’s Bench of Alberta in the Judicial Centre of Calgary;
- r) “**Creditor**” means any Person having a Claim;
- s) “**Directors**” means the directors of each of the Applicants;
- t) “**Dispute Motion**” has the meaning set out in paragraph 12;
- u) “**Dispute Package**” means with respect to any Claim, a copy of the information submitted via the FTI Claims Site or otherwise provided to the Monitor in accordance with this Claims Procedure;
- v) “**Excluded Claim**” shall mean (i) any claim secured by the Administration Charge, Directors’ Charge, and Inter-company Charge (as such terms are defined in the Initial Order); (ii) any claim secured by the Retention Plan Charge (as such term is defined in the order granted in the CCAA Proceedings on November 20, 2009); (iii) any claim secured by the Bid Protection Charge (as such term is defined in the order granted in the CCAA Proceedings on February 18, 2010); (iv) any other Claim secured by a court-ordered charge in the CCAA Proceedings arising after the date of the Claims Procedure Order; (v) any claim arising under a contract entered into by any Applicant after the Filing Date or with respect to goods and/or services

provided to the Applicants on or after the Filing Date; or (vi) any inter-company claim existing among the Applicants.

- w) **“Information Submission Form”** means a form substantially in accordance with the form attached hereto as Schedule “2”;
- x) **“Filing Date”** means September 8, 2009;
- y) **“FTI Claims Site”** mean <https://cmsi.ftitools.com/trident>;
- z) **“Initial Order”** means the Initial Order of the Honourable Mr. Justice Hawko dated September 8, 2009, as extended and amended from time to time;
- aa) **“Intralinks”** has the meaning set out herein in paragraph 8;
- bb) **“Known Creditor”** means a Person who the Canadian Applicants have notice or knowledge may have a Claim against any of the Canadian Applicants and that the books and records of the Canadian Applicants show where owed an amount as at the Filing Date and/or an amount arising subsequent to the Filing Date that constitutes damages as a result of the termination or repudiation of an executory contract;
- cc) **“Loan Documents”** has the meaning ascribed to such term in the Senior Secured Term Credit Agreement
- dd) **“Monitor”** means FTI Consulting Canada ULC, in its capacity as the Court-appointed Monitor of the Applicants;
- ee) **“Monitor’s Opinion”** means the independent opinion on the security held by the Senior Secured Lenders as reported on in the Monitor’s Fifth Report;
- ff) **“Monitor’s Website”** means <http://cfcanada.fticonsulting.com/trident>;
- gg) **“Notice of Claim”** has the meaning set out in paragraph 8;
- hh) **“Notice to Creditors”** means the notice for publication, substantially in the form attached as Schedule “1”;
- ii) **“Officers”** means the officers of each of the Applicants;
- jj) **“Person”** means any individual, partnership, firm, joint venture, trust, entity, corporation, unincorporated organization, trade union, pension plan administrator, pension plan regulator, governmental authority or agency, employee or other association, or similar entity, howsoever designated or constituted;

- kk) “**Plan**” means any plan or plans of arrangement or compromise filed by the Applicants in connection with the CCAA Proceedings, as such plan(s) may be amended or supplemented from time to time;
- ll) “**Prefiling Claim**” means any right or claim of any Person, against any of the Applicants, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind, that exists at the Filing Date, and any interest that may accrue thereon for which there is an obligation to pay, and costs which such person would be entitled to receive pursuant to the terms of any contract with such Person at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of contract, any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) against any property or assets, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future but a “Pre-Filing Claim” shall not include an Excluded Claim;
- mm) “**Proven Claim**” means the amount and classification of a Creditor’s Claim as finally determined in accordance with this Claims Procedure, whether deemed or otherwise;
- nn) “**Required Lenders**” shall have the meaning ascribed to such term in the Senior Secured Term Credit Agreement;
- oo) “**Senior Secured Lenders**” means the lenders under the Senior Secured Term Credit Agreement from time to time;
- pp) “**Senior Secured Term Credit Agreement**” means the amended and restated credit agreement dated April 25, 2006 among, *inter alia*, Trident Exploration Corp., as borrower, the lenders party thereto from time to time, and the Agent;
- qq) “**Senior Secured Lenders’ Claims**” has the meaning set out in paragraph 8;
- rr) “**Subsequent Claim**” means any right or claim of any Person, that may be asserted in whole or in part against the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, present or future, arising after the Filing Date (but before the Plan is sanctioned by the Court) by reason of any obligation incurred by the Applicants before the Filing Date, including any indebtedness, liability, or

obligation resulting from the termination of employment, or the disclaimer or resiliation by the Applicants in the CCAA Proceedings of an agreement that existed before the Filing Date, and any interest that may accrue thereon for which there is an obligation to pay, and costs payable at law or in equity in respect thereof, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature but a "Subsequent Claim" shall not include an "Excluded Claim";

- ss) **"Subsequent Claims Bar Date"** means, in respect of Subsequent Claims, the later of (i) the Claims Bar Date, and (ii) 15 days after the date the Notice to Creditors and a copy of the Claims Procedure is delivered by the Monitor to a Subsequent Claimant, as applicable;
- tt) **"Supporting Documentation Submission Form"** means a form substantially in accordance with the form attached hereto as Schedule "3";
- uu) **"US Applicants"** means Trident Resources Corp., Trident CBM Corp., Aurora Energy Corp., Nexgen Energy Canada Inc., and Trident USA Corp.;
- vv) **"US Bankruptcy Code"** means Title 11, Chapter 11 of the United States Code;
- ww) **"US Claims Bar Dates"** means the dates set by the US Claims Bar Order as the final date for filing proofs of claim in respect of Claims against the US Applicants;
- xx) **"US Claims Bar Order"** means an Order of the US Court pursuant to federal rules of bankruptcy procedure 3003 and 2002 (a) setting final dates for filing proofs of claim; (b) establishing procedures for filing proofs of claim; and (c) approving notice thereof; and
- yy) **"US Court"** means the United States Bankruptcy Court for the District of Delaware.

ADMINISTRATION OF THE CLAIMS PROCEDURE

3. The Claims Procedure shall govern the submission, evaluation and adjudication of Claims against the Canadian Applications and shall be administered by the Monitor through the FTI Claims Site, except as otherwise provided for in this Order.

CLAIMS AGAINST THE US APPLICANTS

4. The procedure for the submission, evaluation and adjudication of Claims against the US Applicants shall be governed by the US Claims Bar Order and the US Bankruptcy Code.
5. A Person who does not deliver a proof of claim in respect of a Claim against the US Applicants in accordance with the US Claims Bar Order by the applicable US Claims Bar Date shall be forever barred from asserting or enforcing in Canada any such Claim against the US Applicants and the US Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished, unless otherwise ordered by the Court.

CLAIMS BY SENIOR SECURED LENDERS UNDER THE SENIOR SECURED TERM CREDIT AGREEMENT

6. For the purposes of this Claims Procedure, neither the Agent or any Senior Secured Lender shall be required to prove the security of the Senior Secured Lenders' Claims as against the Canadian Applicants or their respective property, assets and undertaking as it is acknowledged by the Monitor (subject to the assumptions and qualifications contained in the Monitor's Opinion) and Trident that the Loan Documents create a valid security interest in the collateral described in the applicable Loan Documents.
7. The submission, evaluation and adjudication of the Senior Secured Lenders' Claims shall be determined in accordance with paragraphs 6 to 15 of this Order.
8. By April 23, 2010, the Agent on behalf of itself and on behalf of the Senior Secured Lenders, shall send to the Monitor (with a copy to the Canadian Applicants):
 - i) a notice (the "**Notice of Claim**") setting out based upon its records the Claims of the Senior Secured Lenders and the Agent(s), including for principal, accrued and unpaid interest, fees, expenses and other amounts owing by the Canadian Applicants under the Senior Secured Term Credit Agreement and the Loan

Documents as at the Filing Date and the applicable rate(s) of interest (including the applicable base rates) at which interest accrues from time to time on and after the Filing Date under the Loan Documents (collectively, the “**Senior Secured Lenders’ Claims**”) together with supporting documentation in respect of fees and expenses.

- ii) concurrently with the delivery of the Notice of Claim, the Agent shall post a copy of the Notice of Claim to the Agent’s Intralinks site (“**Intralinks**”) maintained by the Agent for the benefit of the Senior Secured Lenders.

The Monitor and the Canadian Applicants shall not be required to respond to Claims of the Senior Secured Lenders in respect of the Senior Secured Term Credit Agreement other than as set out in the Notice of Claim and as set out in the information to be provided in respect of the Post-Filing SSL Claims (as hereinafter defined) and any other Claims submitted by an individual Senior Secured Lender in respect of the Senior Secured Term Credit Agreement shall, subject to further order of the Court, be ineffective for purposes of this Claims Procedure. If any claim is lodged by an individual Senior Secured Lender in respect of the Senior Secured Term Credit Agreement, then the Monitor shall provide a copy of such claim to the Agent.

9. If the Senior Secured Lenders’ Claims are not disputed by the Monitor pursuant to paragraph 10 then the Senior Secured Lenders’ Claims shall be deemed to be finally determined and accepted as the Proven Claim of the Senior Secured Lenders.
10. The Monitor, in consultation with the Canadian Applicants, may within fifteen (15) Business Days of receipt of the Notice of Claim disallow or revise the amounts set out in the Notice of Claim by sending written notice to the Agent (“**Notice of Dispute**”). If the Monitor does not disallow or revise the amounts set out in the Notice of Claim in accordance with this paragraph the Senior Secured Lenders’ Claims shall be deemed to be as set out in the Notice of Claim.
11. If a Notice of Dispute is delivered to the Agent, the Monitor, the Canadian Applicants and the Agent shall have fifteen (15) Business Days to reach an agreement in writing

as to the amounts of the Senior Secured Lenders' Claims that is subject to the Notice of Dispute, in which case such agreement shall govern and the amounts shall be deemed to be Proven Claims.

12. If a Notice of Dispute is unable to be resolved in the manner or within the time period set out in paragraph 11 above, then the Senior Secured Lenders' Claims shall be determined by the Court (subject to any rights of appeal) on a motion for advice and directions to be brought by the Monitor (the "**Dispute Motion**") on notice to all interested parties including the Required Lenders. The Monitor, the Agent and/or the Required Lenders shall each use reasonable efforts to have the Dispute Motion, and any appeals therefrom, disposed of expeditiously with a view to having such Claim determined on a timely basis.
13. The Agent shall post a copy of this Order on Intralinks within three (3) Business Days of the making of the Order.
14. The amount of all recoverable fees, cost and expenses and any other amounts accruing on or after the Filing Date other than post filing interest which, for the avoidance of doubt, shall be determined in accordance with paragraphs 6 - 15 herein, pursuant to the terms of the Loan Documents (the "**Post-Filing SSL Claims**") shall be determined in a process to be agreed to by the Agent (acting on the direction of the Required Lenders), the Canadian Applicants and the Monitor by no later than May 13, 2010, failing which such process shall be determined by order of the Court (subject to any rights of appeal) on a motion for advice and directions to be brought by the Monitor on notice to the service list in the CCAA Proceedings. The Post-Filing SSL Claims as Proven Claims shall be in addition to the Senior Secured Lenders' Claims that have been accepted or determined to be Proven Claims. To the extent applicable, the process for determining each individual Senior Secured Lender's pro rata share of the Senior Secured Lenders' Claim for voting and distribution purposes with respect to a Plan, if any, will be established by further Order of this Court.
15. Nothing in this Order is intended to effect or shall be construed as affecting the right of any Senior Secured Lender to assign, transfer or grant participation interests in its

rights and/or obligations under the Senior Secured Term Credit Agreement and/or the Loan Documents and for greater certainty, paragraphs 35-37 of this Order shall not apply to any such assignments, transfers or participations made by a Senior Secured Lender under the Senior Secured Term Credit Agreement.

CLAIMS OF THE 06 LENDER SYNDICATE AND OF THE 07 LENDER SYNDICATE

16. Notwithstanding the requirements of paragraphs 4 and 5 of this Order, each of the agents for the 06 Lender Syndicate and for the 07 Lender Syndicate is authorized and directed to file one or more Claims on or before the Claims Bar Date in respect of all lenders for which such agent acts, indicating the amount owing on an aggregate basis in respect of the applicable credit or loan agreement. Notwithstanding any other provisions of this Order, individual lenders under a syndicated credit or loan agreement are not required to file individual Claims in respect of the indebtedness claimed by each such lender. The Canadian Applicants and the Monitor may disregard any Claim filed by any such individual lender and such Claims shall be ineffective for all purposes. To the extent applicable, the process for determining each individual lender's Claim for voting and distribution purposes with respect to a Plan, if any, will be established by further Order of this Court.

SOLICITATION OF CLAIMS AGAINST THE CANADIAN APPLICANTS

Notice to Creditors

17. On or before 5:00 p.m. (Calgary time) on March 30, 2010 each of the Canadian Applicants shall provide to the Monitor a list of Known Creditors in form satisfactory to the Monitor.
18. The Monitor shall send a copy of the Notice to Creditors and a copy of the Claims Procedure to each Known Creditor by regular prepaid mail or electronic mail within 4 Business Days of the date of entry of this Order to the addresses shown on the list of Known Creditors provided by the Canadian Applicants pursuant to paragraph 17 hereof.

19. The Monitor shall cause the Notice to Creditors to be published in each of the Globe and Mail (national edition) and the Wall Street Journal within 5 Business Days of the date of entry of this Order.
20. The Monitor shall cause the Notice to Creditors to be posted on the Monitor's Website from within 2 Business Days of the date of entry of this Order until at least the Claims Bar Date.

Deadline for Filing a Pre-Filing Claim against the Canadian Applicants

21. Any Person that wishes to assert a Pre-Filing Claim against the Canadian Applicants must file such Pre-Filing Claim (other than a Senior Secured Lenders' Claim), together with all relevant supporting documentation in respect of such Claim, via the FTI Claims Site by no later than the Claims Bar Date.
22. Any Person who does not file a Pre-Filing Claim against the Canadian Applicants in accordance with this Claims Procedure by the Claims Bar Date shall be forever barred from asserting or enforcing such Claim against the Canadian Applicants and the Canadian Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished, unless otherwise ordered by the Court.

Subsequent Claims

23. Forthwith after taking any action that could result in a Subsequent Claim, the Applicants will provide the Monitor with details, in form and content satisfactory to the Monitor, of the Subsequent Claims arising from such action.
24. The Monitor shall send a copy of the Notice to Creditors and a copy of the Claims Procedure to each Subsequent Claimant identified in accordance with the preceding paragraph 23 of the Claims Procedure within three (3) Business Days of the receipt of the information required by paragraph 23.
25. Any Person who does not file a Subsequent Claim against the Canadian Applicants in accordance with this Claims Procedure by the Subsequent Claims Bar Date shall be

forever barred from asserting or enforcing such Claim against the Canadian Applicants and the Canadian Applicants shall not have any liability whatsoever in respect of such Subsequent Claim and such Subsequent Claim shall be extinguished, unless otherwise ordered by the Court.

DETERMINATION OF CLAIMS AGAINST THE CANADIAN APPLICANTS

26. The Monitor, in consultation with the Canadian Applicants, shall review each Claim filed by the Claims Bar Date or Subsequent Claims Bar date, as the case may be, and may accept, revise or disallow the Claim. At any time the Monitor may request additional information with respect to any Claim.
27. The Monitor, in consultation with the Canadian Applicants, may attempt to consensually resolve the classification and amount of any Claim with the Claimant prior to accepting, revising or disallowing such Claim.
28. If the Monitor, in consultation with the Canadian Applicants, determines to revise or disallow a Claim the Monitor may do so via the FTI Claims Site.
29. If a Claimant or a Canadian Applicant disputes the classification or amount of its Claim as set forth by the Monitor and such Claimant intends to contest the revision or disallowance then such Claimant shall dispute such revision or disallowance via the FTI Claims Site by no later than 5:00 p.m. (Calgary time) on the date that is fifteen [15] days after the date of the notification of such revision or disallowance by the Monitor or such later date as the Court may order.
30. Any Claimant who fails to dispute a revision or disallowance in accordance with this Claims Procedure by the deadline set forth in paragraph 29 hereof shall be deemed to accept the classification and amount of its Claim as set out in the revision or disallowance and the Claim as set out in the revision or disallowance shall constitute a Proven Claim.
31. Following a dispute of a revision or disallowance, the Monitor, in consultation with the Canadian Applicants, may:

- a) attempt to consensually resolve the classification and the amount of the Claim with the Claimant;
 - b) deliver a Dispute Package to the Claims Officer; and/or
 - c) schedule an appointment with the Court for the purpose of scheduling a motion to resolve the Claim and at such motion the Claimant shall be deemed to be the applicant and the Monitor shall be deemed to be the respondent.
32. Upon receipt of a Dispute Package, the Claims Officer shall schedule and conduct a hearing to determine the classification and/or amount of the Claim and shall as soon as practicable thereafter notify the Monitor, the Canadian Applicants and the Claimant of his or her determination.
33. The Monitor, the Canadian Applicants or the Claimant may appeal the Claims Officer's determination to this Court within ten days of notification of the Claims Officer's determination of such Claimant's Claim by serving upon the Monitor and the Canadian Applicants or the Claimant, as applicable, and filing with this Court a notice of motion returnable on a date to be fixed by this Court. If an appeal is not filed within such period then the Claims Officer's determination shall, subject to a further order of the Court, be deemed to be final and binding and shall be a Proven Claim. Appeals of determinations made by the Claims Officer shall be by way of *de novo* hearings.
34. Subject to further order of the Court, the Claims Officer shall be empowered to (i) make awards of costs against the Canadian Applicants or a Claimant; and (ii) determine the manner in which evidence may be brought before him or her as well as any other procedural matters which may arise in respect of the determination of any Claim.

NOTICE OF TRANSFEREES

35. If a Claimant, a Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, transfers or assigns that

Claim to another Person, the Monitor shall not be obligated to give notice to or to otherwise deal with the transferee or assignee of the Claim as the holder of such Claim unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been delivered to the Monitor. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the holder of such Claim and shall be bound by notices given and steps taken in respect of such Claim in accordance with the provisions of this Order.

36. If a Claimant, a Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim notwithstanding such transfers or assignments. The Monitor shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim provided such Claimant or Creditor may, by notice in writing delivered to the Monitor, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event such Person shall be bound by any notices given or steps taken in respect of such Claim with such Claimant, or Creditor in accordance with the provisions of this Order.
37. Neither the Applicants nor the Monitor are under any obligation to give notice to any Person other than a Claimant holding a Claim and shall have no obligation to give notice to any Person holding a security interest, lien or charge in, or a pledge or assignment by way of security in, a Claim as applicable in respect of any Claim.
38. Nothing in this Order shall operate to alter, amend, derogate, or supplement the provisions of any inter-creditor agreement or subordination agreement as it pertains to the right of any Claimant as applicable in respect of any Claim.

SUBMISSION OF INFORMATION AND SUPPORTING DOCUMENTATION BY PAPER COPY

39. Any Claimant, Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, that is unwilling or unable to submit information via the FTI Claims Site may instead submit such information by paper copy to the Monitor using the Information Submission Form.
40. The Monitor is authorized to input to the FTI Claims Site the information submitted using the Information Submission Form and that the Monitor shall have no liability for the information submitted other than as a result of gross negligence or wilful misconduct.
41. Any Claimant, Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, that is unwilling or unable to submit supporting documentation via the FTI Claims Site may instead submit such supporting documentation by paper copy to the Monitor using the Supporting Documentation Submission Form.
42. The Monitor is authorized to upload to the FTI Claims Site the supporting documentation submitted using the Supporting Documentation Submission Form and that the Monitor shall have no liability for the information submitted other than as a result of gross negligence or wilful misconduct.
43. The Monitor is authorized to deliver any notification hereunder by paper copy.

GENERAL PROVISIONS

44. The Monitor be and is hereby authorized to appoint one or more individuals to act as the Claims Officer to arbitrate disputed Claims in accordance with the Claims Procedure. The Monitor shall advise as to the identity of the Claims Officer by providing notification of same to the then current service list in the CCAA Proceedings. The Applicants shall pay the reasonable professional fees and disbursements of each Claims Officer in connection with such appointment as Claims Officer on presentation of invoice. Each Claims Officer shall be entitled to a

reasonable retainer against its fees and disbursements which shall be paid by the Applicants upon request.

45. The Monitor, in addition to its prescribed rights and obligations under the CCAA and under the Initial Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Order.
46. For the purposes of the Claims Procedure, all Claims (other than the Senior Secured Lenders' Claims) which are denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon spot rate in effect on the Filing Date.
47. Any notice or communication required to be delivered pursuant to the terms of this Order shall be in writing and may be delivered by facsimile, email or electronic transmission, personal delivery, courier or, as necessary, by prepaid mail addressed to the respective party.
48. Any paper copy of any document, notification or notice to be delivered to the Monitor under this Claims Procedure shall be delivered to:

FTI Consulting Canada ULC
In its capacity as Monitor 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 Corp., Nexgen
Energy Canada Inc., and Trident USA Corp.
79 Wellington St. W.
TD Waterhouse Tower Suite 2010
PO Box 104
Toronto, Ontario M5K 1G8
Attention: Brogan Taylor
Telephone: 416 649-8074 / 403 770-1691
Facsimile: 416 649-8101
Email: trident@fticonsulting.com

49. In the event that the day on which any notice or communication required to be delivered pursuant to the Claims Procedure is not a Business Day then such notice or communication shall be required to be delivered on the next Business Day.

50. In the event of any strike, lock-out or other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be delivered by email, facsimile transmission, personal delivery or courier and any notice or other communication given or made by prepaid mail within the seven (7) day period immediately preceding the commencement of such interruption, unless actually received, shall be deemed not to have been delivered. All such notices and communications shall be deemed to have been received, in the case of notice by email, facsimile transmission, personal delivery or courier prior to 5:00 p.m. (local time) on a Business Day, when received, if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day, and in the case of a notice mailed as aforesaid, on the fourth business day following the date on which such notice or other communication is mailed.
51. The Monitor is authorized to use reasonable discretion as to adequacy of compliance with respect to the manner in which the fields of the FTI Claims Site are completed and executed and may, where it is satisfied that a Claim has been adequately filed or proven, waive strict compliance with the requirements of this Claims Procedure provided that nothing in this Order shall confer upon the Monitor the discretion or ability to accept Claims lodged subsequent to the Claims Bar Date or Subsequent Claims Bar date, as applicable.
52. References to the singular include the plural and to the plural include the singular.

J.C.Q.B.A

ENTERED THIS _____ DAY OF
_____, A.D. 2010.

CLERK OF THE COURT

Schedule "1"

NOTICE TO CREDITORS AND OTHERS

IN RESPECT OF CLAIMS AGAINST
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.
(collectively, the "Applicants")

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

TO: CREDITORS AND TO ANY OTHER PERSON OR PARTIES

NOTICE OF CLAIMS PROCEDURE AND CLAIMS BAR DATE FOR THE
APPLICANTS PURSUANT TO THE COMPANIES' CREDITORS
ARRANGEMENT ACT (THE "CCAA")

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Honourable Madame Justice Romaine of the Court of Queen's Bench of Alberta, Judicial Centre of Calgary dated March 30, 2010 (the "Claims Procedure Order").

Any person who believes that it has a Claim against an Applicant should go to the FTI Claims Site <https://cmsi.ftitools.com/trident> to create a user account and submit their Claim online. A Claim is defined as a Pre-Filing Claim or a Subsequent Claim but does not include Excluded Claims. An Excluded Claim includes the claim of any Person who provided goods and/or services to the Applicants on or after the Filing Date.

Creditors who are unable or unwilling to use the FTI Claims Site may request an Information Submission Form and a Supporting Documentation Submission Form from the Monitor by contacting 1 403-770-1691 or trident@fticonsulting.com. All creditors must submit their Claim to the Applicants c/o FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Applicants via the FTI Claims Site or the Information Submission Form by no later than by 5:00 p.m.

(Mountain Time) on **May 10, 2010** or such other date as ordered by the Court (the “**Claims Bar Date**”).

CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

Creditors will find a link to the FTI Claims Site and a copy of the Information Submission Form and the Supporting Documentation Submission Form on the Monitor’s Website at <http://cfcanada.fticonsulting.com/trident> or they may contact the Applicants, c/o FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Applicants (**Attention: Brogan Taylor**, Telephone: 1 403-770-1691 to obtain the Information Submission Form and the Supporting Documentation Submission Form.

Creditors should file their Claim with the Monitor using the FTI Claims Site. The Information Submission Form and Supporting Documentation Submission Form may be submitted by mail, fax, email, courier or hand delivery. Creditors must ensure that the Claim is actually received by the Claims Bar Date at the address below.

Address of Monitor:

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.
c/o FTI Consulting Canada ULC,
79 Wellington St. W.
Suite 2010 Post Office Box 104
Toronto, Ontario M5K 1G8

Attention: Mr. Brogan Taylor

Telephone: (416) 649-8074
Telephone: (403) 770-1691
Facsimile: (416) 649-8101
E-mail: brogan.taylor@fticonsulting.com

Dated at _____ this _____ day of _____, 2010.

Schedule "2"

Information Submission Form

Add Contact

Name _____
Attention _____
Address 1 _____
Address 2 _____
City _____
State/Province _____
ZIP/Postal Code _____
Country _____
Phone _____
Fax _____
Email _____
Type Assignee Attorney CC only Claimant
Notice None Notice only Primary contact

Add Contact

Name _____
Attention _____
Address 1 _____
Address 2 _____
City _____
State/Province _____
ZIP/Postal Code _____
Country _____
Phone _____
Fax _____
Email _____
Type Assignee Attorney CC only Claimant
Notice None Notice only Primary contact

Add Claim

Claim Amount _____
Currency _____
Debtor Company Name _____
Claim Type Pre-Filing Subsequent
Classification Secured Unsecured
Category 1 Employee Former Employee Guarantee
Category 2 Deficiency Pension Trade Landlord

Security Type Royalty Security Agreement Statutory Lien

Comments - Please add any comments that may assist us in reviewing your claim.

Add Claim

Claim Amount _____

Currency _____

Debtor Company Name _____

Claim Type Pre-Filing Subsequent

Classification Secured Unsecured

Category 1 Employee Former Employee Guarantee

Deficiency Pension Trade Landlord

Category 2 Royalty

Security Type Security Agreement Statutory Lien

Comments - Please add any comments that may assist us in reviewing your claim.

Future correspondence

All future correspondence will be directed to the email designated in the contact details unless you specifically request that hardcopies be provided.

Hardcopy of correspondence required

Acknowledgement

Signature _____

Date _____

Notice of Dispute

Original Claim Amount _____
Revised Claim per Monitor _____
Revised Claim per Claimant _____
Currency _____
Debtor Company Name _____
Claim Type Pre-Filing Subsequent
Classification Secured Unsecured
Category 1 Employee Former Employee Guarantee
 Deficiency Pension Trade Landlord
Category 2 Royalty
Security Type Security Agreement Statutory Lien

Reason for Dispute - Please add any comments that may assist us in reviewing your claim.

Notice of Dispute

Original Claim Amount _____
Revised Claim per Monitor _____
Revised Claim per Claimant _____
Currency _____
Debtor Company Name _____
Claim Type Pre-Filing Subsequent
Classification Secured Unsecured
Category 1 Employee Former Employee Guarantee
 Deficiency Pension Trade Landlord
Category 2 Royalty
Security Type Security Agreement Statutory Lien

Reason for Dispute - Please add any comments that may assist us in reviewing your claim.

Acknowledgement

Signature

Date

Schedule "3"

Supporting Documentation Submission Form

Contact Details

Name _____
Attention _____
Address 1 _____
Address 2 _____
City _____
State/Province _____
ZIP/Postal Code _____
Country _____
Phone _____
Fax _____
Email _____

Supporting Documentation

Please attach hard copies of your supporting documentation to this form.

Comments _____

Future correspondence

All future correspondence will be directed to the email designated in the contact details unless you specifically request that hardcopies be provided.

Hardcopy of correspondence required

Acknowledgement

Signature _____
Date _____

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. ULC,
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.

ORDER
(Claims Procedure)

FRASER MILNER CASGRAIN LLP

Barristers & Solicitors
15th Floor, Bankers Court
850-2nd Street S.W.
Calgary AB T2P 0R8

David W. Mann
Phone: 403 268-7097
Fax: 403 268-3100

Appendix C

The Claims Procedure – Black-Line Against The Draft Claims Procedure

Action No. 0901 13483

**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.**

THE HONOURABLE

JUSTICE B E C ROMAINE

) At the Calgary Court Centre in the City of
) Calgary in the Province of Alberta on the
) ~~30th~~ day of ~~March~~, 2010

**O R D E R
(Claims Procedure)**

UPON THE APPLICATION OF Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 ~~Albert~~~~Alberta~~ Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy Corp., Nexgen Energy Canada Inc., and Trident USA Corp. pursuant to the *Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended*, for an order approving a procedure for the determination and resolution of claims filed against the Applicants and authorizing and directing the Monitor to administer the claims procedure in accordance with its terms.

AND UPON HEARING READ the Notice of Motion, the affidavit of Todd Dillabough sworn March -11, 2010 filed, the Monitor's Eighth Report dated March 15 2010, and on hearing the submissions of counsel to the Applicants and counsel to the Monitor, it is hereby ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice for the application for this Order, and all supporting materials, is deemed good and sufficient and the time therefor is abridged to the time actually given.

DEFINITIONS

2. For purposes of this Order the following terms shall have the following meanings:
 - a) **"06 Lender Syndicate"** means the syndicate of lenders under that certain ~~Secured Credit Facility~~credit agreement dated as of November 24, 2006, as amended, among Trident Resources Corp., certain of its subsidiaries, Credit Suisse, Toronto Branch, as administrative agent and collateral agent, and the lenders from time to time party thereto;
 - b) **"07 Lender Syndicate"** means the syndicate of lenders under that certain ~~Subordinated Loan Agreement~~loan agreement dated as of August 20, 2007, as amended, among Trident Resources Corp., certain of its subsidiaries, Wells Fargo Bank, N.A., as administrative agent, and the lenders from time to time party thereto;
 - c) **"Administration Charge"** means the Administration Charge as defined in the Initial Order;
 - d) **"Agent"** means the Administrative Agent and, where applicable, the Collateral Agent under the Senior Secured Term Credit Agreement (and its successors and assigns);
 - e) **"Applicants"** means 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 Corp., Nexgen Energy Canada Inc., and Trident USA Corp.;
 - f) **"Business Day"** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Calgary, in the province of Alberta, Canada;
 - g) **"Canadian Applicants"** means Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., ~~and~~981422~~and~~981422 Alberta Ltd.;
 - h) **"CCAA"** means the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended;

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- i) **“CCAA Proceedings”** means the proceedings commenced by the Applicants under the CCAA, Court action number 0901 13483;
- j) **“Chapter 11 Proceedings”** means the proceedings commenced by the US Applicants under Chapter 11 of the US Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware, case number 09-13150 (MFW);
- k) **“Claims”** means collectively, Pre-Filing Claims and Subsequent Claims and a **“Claim”** means either a Pre-Filing Claim or a Subsequent Claim, as applicable;
- l) **“Claimant”** means a Person asserting a Claim;
- m) **“Claims Bar Date”** means 5:00 p.m. (Calgary time) on ~~April 26~~May 10, 2010, or any later date ordered by the Court;
- n) **“Claims Officer”** means any individual appointed to act as a Claims Officer for purposes of the Claims Procedure;
- o) **“Claims Procedure”** means the procedures outlined in this Order, including the Schedules;
- p) **“Claims Procedure Order”** means this Order;
- q) **“Court”** means the Court of Queen’s Bench of Alberta in the Judicial Centre of Calgary;
- r) **“Creditor”** means any Person having a Claim;
- s) **“Directors”** means the directors of each of the Applicants;
- t) **“Dispute Motion”** has the meaning set out in paragraph ~~12~~12;
- u) **“Dispute Package”** means with respect to any Claim, a copy of the information submitted via the FTI Claims Site or otherwise provided to the Monitor in accordance with this Claims Procedure;
- v) **“Excluded Claim”** shall mean (i) any claim secured by the Administration Charge, Directors’ Charge, and Inter-company Charge (as such terms are defined in the Initial Order); (ii) any claim secured by the Retention Plan Charge (as such term is defined in the order granted in the CCAA Proceedings on November 20, 2009); (iii) any claim secured by the Bid Protection Charge (as such term is defined in the order granted in the CCAA Proceedings on February 18, 2010); (iv) any other Claim secured by a court-ordered charge in the CCAA Proceedings arising after the date of the Claims Procedure Order; (v) any claim arising under a contract entered into by any Applicant after the Filing Date or with respect to goods and/or services

provided to the Applicants on or after the Filing Date; or (vi) any inter-company claim existing among the Applicants.

w) **“Information Submission Form”** means a form substantially in accordance with the form attached hereto as Schedule “2”;

x) **“Filing Date”** means September 8, 2009;

~~y)~~ **“Finally Determined”** has the meaning set out in paragraph ~~f)~~;

~~z)~~y) **“FTI Claims Site”** mean ~~http://~~<https://cmsi.ftitools.com/trident>;

~~aa)~~z) **“Initial Order”** means the Initial Order of the Honourable Mr. Justice Hawko dated September 8, 2009, as extended and amended from time to time;

~~bb)~~aa) **“Intralinks”** has the meaning set out herein in paragraph ~~f)~~8;

~~ee)~~bb) **“Known Creditor”** means a Person who the Canadian Applicants have notice or knowledge may have a Claim against any of the Canadian Applicants and that the books and records of the Canadian Applicants show where owed an amount as at the Filing Date and/or an amount arising subsequent to the Filing Date that constitutes damages as a result of the termination or repudiation of an executory contract;

~~dd)~~cc) **“Loan Documents”** has the meaning ascribed to such term in the Senior Secured Term Credit Agreement

~~ee)~~dd) **“Monitor”** means FTI Consulting Canada ULC, in its capacity as the Court-appointed Monitor of the Applicants;

~~ff)~~ee) **“Monitor’s Opinion”** means the independent opinion on the security held by the Senior Secured Lenders as reported on in the Monitor’s Fifth Report;

~~gg)~~ff) **“Monitor’s Website”** means <http://cfcanada.fticonsulting.com/trident>;

~~hh)~~gg) **“Notice of Claim”** has the meaning set out in paragraph ~~f)~~8;

~~ii)~~hh) **“Notice to Creditors”** means the notice for publication, substantially in the form attached as Schedule “1”;

~~jj)~~ii) **“Officers”** means the officers of each of the Applicants;

~~kk)~~jj) **“Person”** means any individual, partnership, firm, joint venture, trust, entity, corporation, unincorporated organization, trade union, pension plan administrator, pension plan regulator, governmental authority or agency, employee or other association, or similar entity, howsoever designated or constituted;

~~kk~~ kk **“Plan”** means any plan or plans of arrangement or compromise filed by the Applicants in connection with the CCAA Proceedings, as such plan(s) may be amended or supplemented from time to time;

~~ll~~ ll **“Prefiling Claim”** means any right or claim of any Person, against any of the Applicants, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind, that exists at the Filing Date, and any interest that may accrue thereon for which there is an obligation to pay, and costs which such person would be entitled to receive pursuant to the terms of any contract with such Person at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of contract, any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) against any property or assets, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future but a “Pre-Filing Claim” shall not include an Excluded Claim;

~~mm~~ mm **“Proven Claim”** means the amount and classification of a Creditor’s Claim as finally determined in accordance with this Claims Procedure, whether deemed or otherwise;

~~nn~~ nn **“Required Lenders”** shall have the meaning ascribed to such term in the Senior Secured Term Credit Agreement;

~~oo~~ oo **“Senior Secured Lenders”** means the lenders under the Senior Secured Term Credit Agreement from time to time;

~~pp~~ pp **“Senior Secured Term Credit Agreement”** means the amended and restated credit agreement dated April 25, 2006 among, *inter alia*, Trident Exploration Corp., as borrower, the lenders party thereto from time to time, and the Agent;

~~qq~~ qq **“Senior Secured Lenders’ Claims”** has the meaning set out in paragraph ~~8~~ 8;

~~rr~~ rr **“Subsequent Claim”** means any right or claim of any Person, that may be asserted in whole or in part against the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, present or future, arising after the Filing Date (but before the Plan is sanctioned by the Court) by reason of any obligation incurred by the

Applicants before the Filing Date, including any indebtedness, liability, or obligation resulting from the termination of employment, or the disclaimer or resiliation by the Applicants in the CCAA Proceedings of an agreement that existed before the Filing Date, and any interest that may accrue thereon for which there is an obligation to pay, and costs payable at law or in equity in respect thereof, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature but a "Subsequent Claim" shall not include an "Excluded Claim";

~~tt~~ss) **"Subsequent Claims Bar Date"** means, in respect of Subsequent Claims, the later of (i) the Claims Bar Date, and (ii) 15 days after the date the Notice to Creditors and a copy of the Claims Procedure is delivered by the Monitor to a Subsequent Claimant, as applicable;

~~uu~~tt) **"Supporting Documentation Submission Form"** means a form substantially in accordance with the form attached hereto as Schedule "3";

~~vv~~uu) **"US Applicants"** means Trident Resources Corp., Trident CBM Corp., Aurora Energy Corp., Nexgen Energy Canada Inc., and Trident USA Corp.;

~~vv~~vv) **"US Bankruptcy Code"** means Title 11, Chapter 11 of the United States Code;

~~ww~~ww) **"US Claims Bar Dates"** means the dates set by the US Claims Bar Order as the final date for filing proofs of claim in respect of Claims against the US Applicants;

~~xx~~xx) **"US Claims Bar Order"** means an Order of the US Court pursuant to federal rules of bankruptcy procedure 3003 and 2002 (a) setting final dates for filing proofs of claim; (b) establishing procedures for filing proofs of claim; and (c) approving notice thereof; and

~~yy~~yy) **"US Court"** means the United States Bankruptcy Court for the District of Delaware.

ADMINISTRATION OF THE CLAIMS PROCEDURE

3. The Claims Procedure shall govern the submission, evaluation and adjudication of Claims against the Canadian Applications and shall be administered by the Monitor through the FTI Claims Site, except as otherwise provided for in this Order.

CLAIMS AGAINST THE US APPLICANTS

4. The procedure for the submission, evaluation and adjudication of Claims against the US Applicants shall be governed by the US Claims Bar Order and the US Bankruptcy Code.
5. A Person who does not deliver a proof of claim in respect of a Claim against the US Applicants in accordance with the US Claims Bar Order by the applicable US Claims Bar ~~Order by the US Claims Bar Dates~~Date shall be forever barred from asserting or enforcing in Canada any such Claim against the US Applicants and the US Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished, unless otherwise ordered by the Court.

CLAIMS BY SENIOR SECURED LENDERS UNDER THE SENIOR SECURED TERM CREDIT AGREEMENT

6. For the purposes of this Claims Procedure, neither the Agent or any Senior Secured Lender shall be required to prove the security of the Senior Secured Lenders' Claims as against the Canadian Applicants or their respective property, assets and undertaking as it is acknowledged by the Monitor (subject to the assumptions and qualifications contained in the Monitor's Opinion) and Trident that the Loan Documents create a valid security interest in the collateral described in the applicable Loan Documents.
7. The submission, evaluation and adjudication of the Senior Secured Lenders' Claims shall be determined in accordance with paragraphs ~~{●}16~~ to ~~{●}15~~ of this Order.
8. By ~~{April 923, 2010}~~April 9, 2010, the Agent on behalf of itself and on behalf of the Senior Secured Lenders, shall send to the Monitor (with a copy to the Canadian Applicants):
 - i) a notice (the "**Notice of Claim**") setting out based upon its records the Claims of the Senior Secured Lenders and the Agent(s), including for principal, accrued and unpaid interest, fees, expenses and other amounts owing by the Canadian Applicants under the Senior Secured Term ~~Loan~~Credit Agreement and the Loan

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Documents as at the Filing Date and the applicable rate(s) of interest (including the applicable base rates) at which interest accrues from time to time on and after the Filing Date under the Loan Documents (collectively, the “**Senior Secured Lenders’ Claims**”) together with supporting documentation in respect of fees and expenses.

- ii) concurrently with the delivery of the Notice of Claim, the Agent shall post a copy of the Notice of Claim to the Agent’s Intralinks site (“**Intralinks**”) maintained by the Agent for the benefit of the Senior Secured Lenders.

~~If the Monitor and the Canadian Applicants shall not be required to respond to Claims of the Senior Secured Lenders in respect of the Senior Secured Term Credit Agreement other than as set out in the Notice of Claim and as set out in the information to be provided in respect of the Post-Filing SSL Claims (as hereinafter defined) and any other Claims submitted by an individual Senior Secured Lender in respect of the Senior Secured Term Credit Agreement shall, subject to further order of the Court, be ineffective for purposes of this Claims Procedure. If any claim is lodged by an individual Senior Secured Lender in respect of the Senior Secured Term Credit Agreement, then the Monitor shall provide a copy of such claim to the Agent.~~

- 9. ~~If the Senior Secured Lenders’ Secured~~ Claims are not disputed by the Monitor pursuant to paragraph ~~10~~ then the Senior Secured Lenders’ Claims shall be deemed to be finally determined (“~~Finally Determined~~”) and accepted as the Proven Claim of the Senior Secured Lenders.

- 10. The Monitor, in consultation with the Canadian Applicants, may within fifteen ~~(15)~~ Business Days of receipt of the Notice of Claim disallow or revise the amounts set out in the Notice of Claim by sending written notice to the Agent (“**Notice of Dispute**”). If the Monitor does not disallow or revise the amounts set out in the Notice of Claim in accordance with this paragraph the Senior Secured Lenders’ Claims shall be deemed to be as set out in the Notice of Claim.

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11. If a Notice of Dispute is delivered to the Agent, the Monitor, the Canadian Applicants and the Agent shall have ~~{fifteen (15) Business Days}~~ to reach an agreement in writing as to the amounts of the Senior Secured Lenders' Claims that is subject to the Notice of Dispute, in which case such agreement shall govern and the amounts shall be deemed to be ~~Finally Determined~~Proven Claims.
12. If a Notice of Dispute is unable to be resolved in the manner or within the time period set out in paragraph ~~{11}~~ above, then the Senior Secured Lenders' Claims shall be determined by the Court (subject to any rights of appeal) on a motion for advice and directions to be brought by the Monitor (the "**Dispute Motion**") on notice to all interested parties, including the Required Lenders. The Monitor, the Agent and/or the Required Lenders shall each use reasonable efforts to have the Dispute Motion, and any appeals therefrom, disposed of expeditiously with a view to having such Claim ~~Finally Determined~~determined on a timely basis.
13. The Agent shall post a copy of this Order on Intralinks within three (3) Business Days of the making of the Order.
14. The amount of all recoverable fees, cost and expenses and any other amounts accruing on or after the Filing Date other than post filing interest which, for the avoidance of doubt, shall be determined in accordance with paragraphs ~~{ } - { }~~ above 6 - 15 herein, pursuant to the terms of the Loan Documents (the "**Post-Filing SSL Claims**") shall be determined in a process to be agreed to by the Agent (acting on the direction of the Required Lenders), the Canadian Applicants and the Monitor by no later than ~~{ } May 13, 2010~~, failing which such process shall be determined by order of the Court (subject to any rights of appeal) on a motion for advice and directions to be brought by the Monitor on notice to the service list in the CCAA Proceedings. The Post-Filing SSL Claims as ~~Finally Determined~~Proven Claims shall be in addition to the Senior Secured Lenders' Claims that have been ~~Finally Determined pursuant~~accepted or determined to paragraph ~~{ }~~ be Proven Claims. To the extent applicable, the process for determining each individual Senior Secured Lender's pro rata share of the Senior Secured Lenders' Claim for voting and

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distribution purposes with respect to a Plan, if any, will be established by further Order of this Court.

15. ~~Nothing in this Order is intended to effect or shall be construed as affecting the right~~ of any Senior Secured Lender to assign, transfer or grant participation interests in its rights and/or obligations under the Senior Secured Term Credit Agreement and/or the Loan Documents and for greater certainty, paragraphs 35-37 of this Order shall not apply to any such assignments, transfers or participations made by a Senior Secured Lender under the Senior Secured Term Credit Agreement.

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CLAIMS OF THE 06 LENDER SYNDICATE AND OF THE 07 LENDER SYNDICATE

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16. Notwithstanding the requirements of paragraphs 4 and 5 of this Order, each of the ~~respective~~ agents for the 06 Lender Syndicate and for the 07 Lender Syndicate ~~are~~is authorized and directed to file one or more Claims on or before the Claims Bar Date in respect of all lenders for which such agent acts, indicating the amount owing on an aggregate basis ~~underin respect of~~ the applicable credit or loan agreement. Notwithstanding any other provisions of this Order, individual lenders under a syndicated credit or loan agreement are not required to file individual Claims in respect of the indebtedness claimed by each such lender. The Canadian Applicants and the Monitor may disregard any Claim filed by any such individual lender and such Claims shall be ineffective for all purposes. ~~The~~ To the extent applicable, the process for determining each individual lender's Claim for voting and distribution purposes with respect to a Plan, if any, will be established by further Order of this Court.

SOLICITATION OF CLAIMS AGAINST THE CANADIAN APPLICANTS

Notice to Creditors

17. On or before 5:00 p.m. (Calgary time) on March ~~16~~30, 2010 each of the Canadian Applicants shall provide to the Monitor a list of Known Creditors in form satisfactory to the Monitor.

18. The Monitor shall send a copy of the Notice to Creditors and a copy of the Claims Procedure to each Known Creditor by regular prepaid mail or electronic mail ~~on or around March 19, 2010~~ within 4 Business Days of the date of entry of this Order to the addresses shown on the list of Known Creditors provided by the Canadian Applicants pursuant to paragraph ~~17~~ 17 hereof.
19. The Monitor shall cause the Notice to Creditors to be published in each of the Globe and Mail (national edition) and the Wall Street Journal ~~on or around March 23, 2010~~ within 5 Business Days of the date of entry of this Order.
20. The Monitor shall cause the Notice to Creditors to be posted on the Monitor's Website from ~~on or around March 17, 2010~~ within 2 Business Days of the date of entry of this Order until at least the Claims Bar Date.

Deadline for Filing a Pre-Filing Claim against the Canadian Applicants

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21. Any Person that wishes to assert a Pre-Filing Claim against the Canadian Applicants must file such Pre-Filing Claim (other than a Senior Secured Lenders' Claim), together with all relevant supporting documentation in respect of such Claim, via the FTI Claims Site by no later than the Claims Bar Date.
22. Any Person who does not file a Pre-Filing Claim against the Canadian Applicants in accordance with this Claims Procedure by the Claims Bar Date shall be forever barred from asserting or enforcing such Claim against the Canadian Applicants and the Canadian Applicants shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished, unless otherwise ordered by the Court.

Subsequent Claims

23. Forthwith after taking any action that could result in a Subsequent Claim, the Applicants will provide the Monitor with details, in form and content satisfactory to the Monitor, of the Subsequent Claims arising from such action.

24. The Monitor shall send a copy of the Notice to Creditors and a copy of the Claims Procedure to each Subsequent Claimant identified in accordance with the preceding paragraph ~~¶123~~ of the Claims Procedure within three (3) Business Days of the receipt of the information required by paragraph ~~¶123~~.
25. Any Person who does not file a Subsequent Claim against the Canadian Applicants in accordance with this Claims Procedure by the Subsequent Claims Bar Date shall be forever barred from asserting or enforcing such Claim against the Canadian Applicants and the Canadian Applicants shall not have any liability whatsoever in respect of such Subsequent Claim and such Subsequent Claim shall be extinguished, unless otherwise ordered by the Court.

DETERMINATION OF- CLAIMS AGAINST THE CANADIAN APPLICANTS

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26. The Monitor, in consultation with the Canadian Applicants, shall review each Claim filed by the Claims Bar Date or Subsequent Claims Bar date, as the case may be, and may accept, revise or disallow the Claim. At any time the Monitor may request additional information with respect to any Claim.
27. The Monitor, in consultation with the Canadian Applicants, may attempt to consensually resolve the classification and amount of any Claim with the Claimant prior to accepting, revising or disallowing such Claim.
28. If the Monitor, in consultation with the Canadian Applicants, determines to revise or disallow a Claim the Monitor may do so via the FTI Claims Site.
29. If a Claimant or a Canadian Applicant disputes the classification or amount of its Claim as set forth by the Monitor and such Claimant intends to contest the revision or disallowance then such Claimant shall dispute such revision or disallowance via the FTI Claims Site by no later than 5:00 p.m. (Calgary time) on the date that is fifteen [15] days after the date of the notification of such revision or disallowance by the Monitor or such later date as the Court may order.

30. Any Claimant who fails to dispute a revision or disallowance in accordance with this Claims Procedure by the deadline set forth in paragraph ~~19~~ hereof shall be deemed to accept the classification and amount of its Claim as set out in the revision or disallowance and the Claim as set out in the revision or disallowance shall constitute a Proven Claim.
31. Following a dispute of a revision or disallowance, the Monitor, in consultation with the Canadian Applicants, may:
 - a) attempt to consensually resolve the classification and the amount of the Claim with the Claimant;
 - b) deliver a Dispute Package to the Claims Officer; and/or
 - c) schedule an appointment with the Court for the purpose of scheduling a motion to resolve the Claim and at such motion the Claimant shall be deemed to be the applicant and the Monitor shall be deemed to be the respondent.
32. Upon receipt of a Dispute Package, the Claims Officer shall schedule and conduct a hearing to determine the classification and/or amount of the Claim and shall as soon as practicable thereafter notify the Monitor, the Canadian Applicants and the Claimant of his or her determination.
33. The Monitor, the Canadian Applicants or the Claimant may appeal the Claims Officer's determination to this Court within ten days of notification of the Claims Officer's determination of such Claimant's Claim by serving upon the Monitor and the Canadian Applicants or the Claimant, as applicable, and filing with this Court a notice of motion returnable on a date to be fixed by this Court. If an appeal is not filed within such period then the Claims Officer's determination shall, subject to a further order of the Court, be deemed to be final and binding and shall be a Proven Claim. Appeals of determinations made by the Claims Officer shall be by way of *de novo* hearings.

34. Subject to further order of the Court, the Claims Officer shall be empowered to (i) make awards of costs against the Canadian Applicants or a Claimant; and (ii) determine the manner in which evidence may be brought before him or her as well as any other procedural matters which may arise in respect of the determination of any Claim.

NOTICE OF TRANSFEREES

35. If a Claimant, a Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, transfers or assigns that Claim to another Person, the Monitor shall not be obligated to give notice to or to otherwise deal with the transferee or assignee of the Claim as the holder of such Claim unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been delivered to the Monitor. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the holder of such Claim and shall be bound by notices given and steps taken in respect of such Claim in accordance with the provisions of this Order.
36. If a Claimant, a Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim notwithstanding such transfers or assignments. The Monitor shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim provided such Claimant or Creditor may, by notice in writing delivered to the Monitor, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event such Person shall be bound by any notices given or steps taken in respect of such Claim with such Claimant, or Creditor in accordance with the provisions of this Order.

37. Neither the Applicants nor the Monitor are under any obligation to give notice to any Person other than a Claimant holding a Claim and shall have no obligation to give notice to any Person holding a security interest, lien or charge in, or a pledge or assignment by way of security in, a Claim as applicable in respect of any Claim.
38. Nothing in this Order shall operate to alter, amend, derogate, or supplement the provisions of any inter-creditor agreement ~~or subordination agreement as it pertains to the right of any Claimant (including for greater certainty, the Agent acting on the direction as applicable in respect of the Required Lenders) to lodge, file and vote claims on behalf of another Claimant any Claim.~~

SUBMISSION OF INFORMATION AND SUPPORTING DOCUMENTATION BY PAPER COPY

39. Any Claimant, Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, that is unwilling or unable to submit information via the FTI Claims Site may instead submit such information by paper copy to the Monitor using the Information Submission Form.
40. The Monitor is authorized to input to the FTI Claims Site the information submitted using the Information Submission Form and that the Monitor shall have no liability for the information submitted other than as a result of gross negligence or wilful misconduct.
41. Any Claimant, Creditor, or any subsequent holder of a Claim, who has been acknowledged by the Monitor as the holder of the Claim, that is unwilling or unable to submit supporting documentation via the FTI Claims Site may instead submit such supporting documentation by paper copy to the Monitor using the Supporting Documentation Submission Form.
42. The Monitor is authorized to upload to the FTI Claims Site the supporting documentation submitted using the Supporting Documentation Submission Form and that the Monitor shall have no liability for the information submitted other than as a result of gross negligence or wilful misconduct.

43. The Monitor is authorized to deliver any notification hereunder by paper copy.

GENERAL PROVISIONS

44. The Monitor be and is hereby authorized to appoint one or more individuals to act as the Claims Officer to arbitrate disputed Claims in accordance with the Claims Procedure. The Monitor shall advise as to the identity of the Claims Officer by providing notification of same to the then current service list in the CCAA Proceedings. The Applicants shall pay the reasonable professional fees and disbursements of each Claims Officer in connection with such appointment as Claims Officer on presentation of invoice. Each Claims Officer shall be entitled to a reasonable retainer against its fees and disbursements which shall be paid by the Applicants upon request.
45. The Monitor, in addition to its prescribed rights and obligations under the CCAA and under the Initial Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Order.
46. For the purposes of the Claims Procedure, all Claims (other than the Senior Secured Lenders' Claims) which are denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon spot rate in effect on the Filing Date.
47. Any notice or communication required to be delivered pursuant to the terms of this Order shall be in writing and may be delivered by facsimile, email or electronic transmission, personal delivery, courier or, as necessary, by prepaid mail addressed to the respective party.
48. Any paper copy of any document, notification or notice to be delivered to the Monitor under this Claims Procedure shall be delivered to:

FTI Consulting Canada ULC
In its capacity as Monitor of Trident Exploration Corp., Fort Energy Corp.,
Fenergy Corp., 981384 ~~Albert~~Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta
Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy Corp.,
Nexgen Energy Canada Inc., and Trident USA Corp.
79 Wellington St. W.

TD Waterhouse Tower Suite 2010
PO Box 104
Toronto, Ontario M5K 1G8
Attention: Brogan Taylor
Telephone: 416 649-8074 / 403 ~~7701691~~770-1691
Facsimile: 416 649-8101
Email: trident@fticonsulting.com

49. In the event that the day on which any notice or communication required to be delivered pursuant to the Claims Procedure is not a Business Day then such notice or communication shall be required to be delivered on the next Business Day.
50. In the event of any strike, lock-out or other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be delivered by email, facsimile transmission, personal delivery or courier and any notice or other communication given or made by prepaid mail within the seven (7) day period immediately preceding the commencement of such interruption, unless actually received, shall be deemed not to have been delivered. All such notices and communications shall be deemed to have been received, in the case of notice by email, facsimile transmission, personal delivery or courier prior to 5:00 p.m. (local time) on a Business Day, when received, if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day, and in the case of a notice mailed as aforesaid, on the fourth business day following the date on which such notice or other communication is mailed.
51. The Monitor is authorized to use reasonable discretion as to adequacy of compliance with respect to the manner in which the fields of the FTI Claims Site are completed and executed and may, where it is satisfied that a Claim has been adequately filed or proven, waive strict compliance with the requirements of this Claims Procedure provided that nothing in this Order shall confer upon the Monitor the discretion or ability to accept Claims lodged subsequent to the Claims Bar Date or Subsequent Claims Bar date, as applicable.
52. References to the singular include the plural and to the plural include the singular.

J.C.Q.B.A

ENTERED THIS _____ DAY OF
_____, A.D. 2010.

CLERK OF THE COURT

Schedule "1"

NOTICE TO CREDITORS AND OTHERS

IN RESPECT OF CLAIMS AGAINST
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.
(collectively, the "Applicants")

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

TO: CREDITORS AND TO ANY OTHER PERSON OR PARTIES

NOTICE OF CLAIMS PROCEDURE AND CLAIMS BAR DATE FOR THE
APPLICANTS PURSUANT TO THE COMPANIES' CREDITORS
ARRANGEMENT ACT (THE "CCAA")

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Honourable Madame Justice Romaine of the Court of Queen's Bench of Alberta, Judicial Centre of Calgary dated March 16³⁰, 2010 (the "Claims Procedure Order").

Any person who believes that it has a Claim against an Applicant should go to the FTI Claims Site <https://cmsi.ftitools.com/trident> to create a user account and submit their Claim online. A Claim is defined as a Pre-Filing Claim or a Subsequent Claim but does not include Excluded Claims. An Excluded Claim includes the claim of any Person who provided goods and/or services to the Applicants on or after the Filing Date.

Creditors who are unable or unwilling to use the FTI Claims Site may request an Information Submission Form and a Supporting Documentation Submission Form from the Monitor by contacting 1 403-770-1691 or trident@fticonsulting.com. All creditors must submit their Claim to the Applicants c/o FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Applicants via the FTI Claims Site or the Information Submission Form by no later than by 5:00 p.m.

MBDOCS_4737284-3

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(Mountain Time) on ~~April 26~~ **May 10, 2010** or such other date as ordered by the Court (the "Claims Bar Date").

CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

Creditors will find a link to the FTI Claims Site and a copy of the Information Submission Form and the Supporting Documentation Submission Form on the Monitor's Website at <http://cfcanada.fticonsulting.com/trident> or they may contact the Applicants, c/o FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of the Applicants (**Attention: Brogan Taylor**, Telephone: 1 403-770-1691 to obtain the Information Submission Form and the Supporting Documentation Submission Form.

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Creditors should file their Claim with the Monitor using the FTI Claims Site. The Information Submission Form and Supporting Documentation Submission Form may be submitted by mail, fax, email, courier or hand delivery. Creditors must ensure that the Claim is actually received by the Claims Bar Date at the address below.

Address of Monitor:

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.
c/o FTI Consulting Canada ULC,
79 Wellington St. W.
Suite 2010 Post Office Box 104
Toronto, Ontario M5K 1G8

Attention: Mr. Brogan Taylor

Telephone: (416) 649-8074
Telephone: (403) 770-1691
Facsimile: (416) 649-8101
E-mail: brogan.taylor@fticonsulting.com

Dated at _____ this ____ day of _____, 2010.

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Schedule "2"

Information Submission Form

Add Contact

Name _____

Attention _____

Address 1 _____

Address 2 _____

City _____

State/Province _____

ZIP/Postal Code _____

Country _____

Phone _____

Fax _____

Email _____

Type Assignee Attorney CC only Claimant

Notice None Notice only Primary contact

Add Contact

Name _____

Attention _____

Address 1 _____

Address 2 _____

City _____

State/Province _____

ZIP/Postal Code _____

Country _____

Phone _____

Fax _____

Email _____

Type Assignee Attorney CC only Claimant

Notice None Notice only Primary contact

Add Claim

Claim Amount _____

Currency _____

Debtor Company Name _____

Claim Type Pre-Filing Subsequent

Classification Secured Unsecured

Category 1 Employee Former Employee Guarantee

Category 2 Deficiency Pension Trade Landlord

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Claim Type	<input type="checkbox"/> Pre-Filing	<input type="checkbox"/> Subsequent		Formatted	[... [65]	
Classification	<input type="checkbox"/> Secured	<input type="checkbox"/> Unsecured		Formatted	[... [66]	
Category 1	<input type="checkbox"/> Employee	<input type="checkbox"/> Former Employee	<input type="checkbox"/> Guarantee	Formatted	[... [67]	
	<input type="checkbox"/> Deficiency	<input type="checkbox"/> Pension	<input type="checkbox"/> Trade	<input type="checkbox"/> Landlord	Formatted	[... [68]
Category 2	<input type="checkbox"/> Royalty			Formatted	[... [69]	
Security Type	<input type="checkbox"/> Security Agreement	<input type="checkbox"/> Statutory Lien		Formatted	[... [71]	
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Notice of Dispute

Original Claim Amount _____
Revised Claim per Monitor _____
Revised Claim per Claimant _____
Currency _____
Debtor Company Name _____
Claim Type Pre-Filing Subsequent
Classification Secured Unsecured
Category 1 Employee Former Employee Guarantee
 Deficiency Pension Trade Landlord
Category 2 Royalty
Security Type Security Agreement Statutory Lien

Reason for Dispute - Please add any comments that may assist us in reviewing your claim.

Notice of Dispute

Original Claim Amount _____
Revised Claim per Monitor _____
Revised Claim per Claimant _____
Currency _____
Debtor Company Name _____
Claim Type Pre-Filing Subsequent
Classification Secured Unsecured
Category 1 Employee Former Employee Guarantee
 Deficiency Pension Trade Landlord
Category 2 Royalty
Security Type Security Agreement Statutory Lien

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Supporting Documentation Submission Form

Contact Details

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Attention

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Address 2

City

State/Province

ZIP/Postal Code

Country

Phone

Fax

Email

Supporting Documentation

Please attach hard copies of your supporting documentation to this form.

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All future correspondence will be directed to the email designated in the contact details unless you specifically request that hardcopies be provided.

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Acknowledgement

Signature

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Action No. 0901-13483

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. ULC,
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.**

**ORDER
(Claims Procedure)**

FRASER MILNER CASGRAIN LLP

Barristers & Solicitors
15th Floor, Bankers Court
850-2nd Street S.W.
Calgary AB T2P 0R8

David W. Mann
Phone: 403 268-7097
Fax: 403 268-3100

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Appendix D

The US Rothschild Retention Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re: : Chapter 11

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TRIDENT RESOURCES CORP., et al.,¹ : Case No. 09-13150 (MFW)

:

: (Jointly Administered)

Debtors. :

:

: **Re: Docket No. 50**

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**ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF
ROTHSCHILD INC. AS FINANCIAL ADVISOR AND INVESTMENT BANKER
FOR THE DEBTORS AND DEBTORS IN POSSESSION**

Upon the application (the "Application") of the above-captioned debtors and debtors in possession (each a "Debtor," and collectively, the "Debtors" and, together with their non-Debtor affiliates and subsidiaries, "Trident"), for entry of an order (the "Order") authorizing the Debtors to retain and employ Rothschild Inc. ("Rothschild") as their financial advisor and investment banker *nunc pro tunc* to the Petition Date,² all as more fully set forth in the Application; and upon the Declaration of Neil A. Augustine in support of the Application; and the Court having found that the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this proceeding and the Application in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the Application and the Declaration are in full compliance with all applicable provisions of the Bankruptcy Code, the

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.

Bankruptcy Rules, and the Local Rules; and the Court being satisfied based on the representations made in the Application and the Augustine Declaration that (i) Rothschild does not hold or represent an interest adverse to the Debtors' estates and (ii) Rothschild is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code; and the Court having found that the relief requested in the Application is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and the Court having found that the terms and conditions of Rothschild's employment, including the compensation structure set forth in the Engagement Letter (as defined herein), are reasonable as required by section 328(a) of the Bankruptcy Code; and the Debtors having provided appropriate notice of the Application and the opportunity for a hearing on this Application under the circumstances and no other or further notice need be provided; and Rothschild and the Debtors having agreed to modify the terms of their engagement as set forth in the Engagement Letter (defined below); and the Court having reviewed the Application and Augustine Declaration; and the Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Application is granted as set forth herein in its entirety *nunc pro tunc* to the Petition Date. Any objections to the Motion that have not been withdrawn, waived or settled, and all reservations of rights included therein, are hereby denied and overruled.

² All capitalized terms used but otherwise not defined herein shall have the meaning set forth in the Application.

2. The Debtors are authorized to employ and retain Rothschild as their financial advisor and investment banker in accordance with the terms and conditions set forth in that certain engagement letter dated as of November 1, 2007 (the "Original Engagement Letter"), (i) as amended by that certain amendment letter dated as of October 7, 2008 (the "Amendment"), and that certain joinder letter, dated August 27, 2009 (the "Joinder"), together with the Original Engagement Letter and the Amendment, the "Engagement Letter"), copies of which are attached hereto as Exhibit A and incorporated by reference herein, and (ii) as amended by this Order.

3. The Engagement Letter shall be modified as follows:

(a) The first sentence of Section 4(d)(i) of the Engagement Letter shall be deleted in its entirety and replaced with the following text:

(i) a New Capital Fee based on a percentage of the gross proceeds raised in any financing (including any debtor-in-possession financing or exit financing) and calculated as follows: (i) 1.50% for secured debt raised; (ii) 2.50% for unsecured debt raised; (iii) 4.00% for subordinated debt raised; and (iv) 6.00% for equity raised, excluding (x) any equity raised in conjunction with an IPO and (y) any equity raised from existing creditors of the Company, *provided*, that the portion of the New Capital Fee payable for debt raised (including, without limitation, secured debt, unsecured debt, subordinated debt or additional second lien term loan financing amounts) shall not exceed US\$4.5 million.

(b) Section 4(e) of the Engagement Letter shall be deleted in its entirety and replaced with the following text:

(e) In the event that the Company consummates an M&A Transaction, the Company agrees to pay Rothschild a fee (the "M&A Fee") equal to 1.50% of the Aggregate Consideration (defined below), at the closing of any such M&A Transaction. The M&A Fee, to the extent paid and not otherwise credited, shall be credited against the Restructuring Fee (as defined below); provided that in no event shall such credit exceed the Restructuring Fee otherwise payable.

(c) Section 4(f) of the Engagement Letter shall be deleted in its entirety and replaced with the following text:

(f) A fee (the "Restructuring Fee") of US \$8,500,000, payable in cash upon the closing of a Transaction. The Restructuring Fee, to the extent paid and not otherwise credited, shall be credited against the M&A Fee; provided, that in no event shall such credit exceed the M&A Fee otherwise

payable. In the event the Company consummates a M&A Transaction pursuant to Section 363 of the Bankruptcy Code and/or a similar transaction pursuant to any other bankruptcy authority, the total fee earned by Rothschild shall be the greater of the Restructuring Fee and the M&A Fee.

4. Rothschild is entitled to reimbursement by the Debtors for reasonable expenses incurred in connection with the performance of its engagement under the Engagement Letter, including, without limitation, the fees, disbursements and other charges by Rothschild's counsel (which counsel shall not be required to be retained pursuant to section 327 of the Bankruptcy Code or otherwise).

5. The indemnification provisions included in the Engagement Letter and incorporated by reference herein are approved, subject to the following:

- (a) Rothschild shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution or reimbursement therefore are approved by the Court;
- (b) The Debtors shall have no obligation to indemnify Rothschild, or provide contribution or reimbursement to Rothschild, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from Rothschild's gross negligence, willful misconduct, breach of fiduciary duty, if any, bad faith or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of Rothschild's contractual obligations unless the Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theatre Company, et al.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to Rothschild's gross negligence, willful misconduct, breach of fiduciary duty, or bad faith or self-dealing but determined by this Court, after notice and a hearing to be a claim or expense for which Rothschild should not receive indemnity, contribution or reimbursement under the terms of the Engagement Letter as modified by this Order; and
- (c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these Chapter 11 Cases, Rothschild believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including without limitation the advancement of defense costs, Rothschild must file an application therefore in this Court, and the Debtors may not pay any such amounts to Rothschild before

the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Rothschild for indemnification, contribution or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify Rothschild. All parties in interest shall retain the right to object to any demand by Rothschild for indemnification, contribution or reimbursement; and it is further

6. Rothschild will file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code; *provided, however*, the fee applications filed by Rothschild shall be subject to review only pursuant to the standard of review set forth in section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code.

7. Notwithstanding the preceding paragraph of this Order and any provision to the contrary in the Application or the Engagement Letter, the United States Trustee shall have the right to object to Rothschild's request(s) for interim and final compensation and reimbursement based on the reasonableness standard provided in section 330 of the Bankruptcy Code, not section 328(a) of the Bankruptcy Code. This Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the Office of the United States Trustee to challenge the reasonableness of Rothschild's fees under the standard set forth in the preceding sentence. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding the Office of the United States Trustee, on appeal or otherwise, with respect to the reasonableness of the Rothschild fees.

8. Rothschild's fee applications shall include, among other things, time records setting forth, in a summary format, a description of the services rendered by each professional, and the amount of time spent on each date by each such individual in rendering services on

behalf of the Debtors in one-half hour increments, but shall be excused from keeping time in one-tenth of an hour increments.

9. Rothschild is granted a waiver of the information requirements relating to compensation requests set forth in Local Rule 2016-2(d) to the extent requested in the Application

10. If after the date hereof any non-debtor affiliate of the Debtors subsequently retains Rothschild in these Chapter 11 Cases, Rothschild will be required to be a “disinterested person” (as defined in section 101(14) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code) with respect to such entity.

11. Notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, and 9014, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. The relief granted herein shall be binding upon any chapter 11 trustee appointed in these Chapter 11 Cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to cases under chapter 7.

13. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Application in these cases, the terms of this Order shall govern.

14. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

15. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: Jan 28, 2010
Wilmington, Delaware



THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

Engagement Letter

As of November 1, 2007

Eugene Davis
Chairman of the Board of Directors
Trident Resources Corp.
Suite 1000
444-7th Avenue SW
Calgary AB T2P 0X8
Canada



Dear Mr. Davis:

This letter (the "Agreement") will confirm the terms and conditions of the agreement between Trident Resources Corp., collectively with its direct and indirect subsidiaries, (the "Company") and Rothschild Inc. ("Rothschild") regarding the retention of Rothschild as financial advisor and investment banker to the Company in connection with a possible Transaction (as defined below).

Section 1 Services to be Rendered In connection with the formulation, analysis and implementation of various options for a Transaction or any series or combination of Transactions, Rothschild will perform such services as the Company may request including, but not limited to, the following:

- (a) to the extent deemed desirable by the Company, identify and/or initiate potential Transactions;
- (b) to the extent Rothschild deems necessary, appropriate and feasible, or as the Company may request, review and analyze the Company's assets and the operating and financial strategies of the Company;
- (c) review and analyze the business plans and financial projections prepared by the Company including, but not limited to, testing assumptions and comparing those assumptions to historical Company and industry trends;
- (d) evaluate the Company's debt capacity in light of its projected cash flows and assist in the determination of an appropriate capital structure for the Company;
- (e) assist the Company and its other professionals in reviewing the terms of any proposed Transaction or other transaction, in responding thereto and, if directed, in evaluating alternative proposals for a Transaction;
- (f) determine a range of values for the Company and any securities that the Company offers or proposes to offer in connection with a Transaction;
- (g) advise the Company on the risks and benefits of considering a Transaction with respect to the Company's intermediate and long-term business prospects and strategic alternatives to maximize the business enterprise value of the Company;

Rothschild Inc.
1251 Avenue of the Americas
New York, NY 10020
www.rothschild.com

Neil Augustine
Managing Director
Telephone 212 403-5411
Facsimile 212 403-3734
Email neil.augustine@us.rothschild.com



(h) assist the Company with its operation and maintenance of an electronic data room in connection with a Transaction;

(i) review and analyze any proposals the Company receives from third parties in connection with a Transaction or other transaction, including, without limitation, any proposals for debtor-in-possession financing, as appropriate;

(j) assist the Company with its negotiations concerning the potential upsizing of its second lien term loan facility with its current second lien term loan facility lenders;

(k) assist or participate in negotiations with the parties in interest, including, without limitation, any interested purchasers and / or merger partners, any current or prospective creditors of, holders of equity in, or claimants against the Company and/or their respective representatives in connection with a Transaction;

(l) advise and attend meetings of the Company's Board of Directors, creditor groups, official constituencies and other interested parties, as necessary;

(m) in the event the Company determines to commence Chapter 11 cases or any applicable similar Canadian proceedings in order to pursue a Transaction, and if requested by the Company, participate in hearings before the Bankruptcy Court in which such cases are commenced (the "Bankruptcy Court") and provide relevant testimony with respect to the matters described herein and issues arising in connection with any proposed Plan (as defined below); and

(n) render such other financial advisory and investment banking services as may be agreed upon by Rothschild and the Company in connection with any of the foregoing.

As used herein, the term "Transaction" shall mean, collectively, whether pursuant to a plan of reorganization (a "Plan") confirmed in connection with any case or cases commenced by or against the Company, any of its subsidiaries, any of its affiliates or any combination thereof, whether individually or on a consolidated basis (a "Bankruptcy Case"), under Title 11 of the United States Code §§ 101 *et seq.* (the "Bankruptcy Code"), the Companies' Creditors Arrangement Act (Canada) ("CCAA"), the Canada Business Corporations Act ("CBCA"), the Bankruptcy and Insolvency Act (Canada) ("BIA"), the Recovery and Bankruptcy Code ("RBC"), and applicable similar legislation or statute, or otherwise; (a) any transaction or series of transactions that effects or proposes to effect material amendments to or other material changes in any material portion of the Company's aggregate outstanding indebtedness, trade claims, leases (both on and off balance sheet) and other liabilities including any exchange or repurchase of the Company's indebtedness (each, a "Restructuring Transaction"); (b) (i) any merger, consolidation, reorganization, recapitalization, financing, refinancing, business combination or other transaction



pursuant to which the Company (or control thereof) is acquired by, or combined with, any person, group of persons, partnership, corporation or other entity (an "Acquirer") or (ii) any acquisition, directly or indirectly, by an Acquirer (or by one or more persons acting together with an Acquirer pursuant to a written agreement or otherwise), whether in a single transaction, multiple transactions or a series of transactions, of (x) any material portion of the assets or operations of the Company or (y) any outstanding or newly-issued shares of the Company's capital stock or any securities convertible into, or options, warrants or other rights to acquire such capital stock or other equity securities of the Company, for the purpose of effecting a recapitalization or change of control of the Company (each, an "M&A Transaction"); or (c) any restructuring, reorganization, exchange offer, tender offer, refinancing, or any similar transaction having substantially the same effect (as determined by the parties in good faith) as any of the transactions contemplated by clauses (a), (b) or (c) above, whether or not pursuant to a Plan.

In performing its services pursuant to this Agreement, and notwithstanding anything to the contrary herein, Rothschild is not assuming any responsibility for the Company's decision to pursue (or not to pursue) any business strategy or to effect (or not to effect) any Transaction. Rothschild shall not have any obligation or responsibility to provide accounting, audit, "crisis management" or business consultant services to the Company, and shall have no responsibility for designing or implementing operating, organizational, administrative, cash management or liquidity improvements.

Section 2 Information Provided by the Company.

(a) The Company will cooperate with Rothschild and furnish to, or cause to be furnished to, Rothschild any and all information as Rothschild deems appropriate to enable Rothschild to render services hereunder (all such information being the "Information"). The Company recognizes and confirms that Rothschild (i) will use and rely solely on the Information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having assumed any obligation to verify independently the same; (ii) does not assume responsibility for the accuracy or completeness of the Information and such other information, and (iii) will not act in the official capacity of an appraiser of specific assets of the Company or any other party. The Company confirms that the information to be furnished by the Company, when delivered, to the best of its knowledge will be true and correct in all material respects, will be prepared in good faith, and will not contain any material misstatement of fact or omit to state any material fact. The Company will promptly notify Rothschild if it learns of any material inaccuracy or misstatement in, or material omission from, any Information theretofore delivered to Rothschild. Company acknowledges that in the course of this engagement it may be necessary for Rothschild and the Company to communicate electronically.

(b) The Company further acknowledges that although Rothschild will use commercially reasonable procedures to check for the most commonly known viruses, the



electronic transmission of information cannot be guaranteed to be secure or error-free. Furthermore such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Accordingly, the Company agrees that Rothschild shall have no liability to the Company with respect to any error or omission arising from or in connection with: (i) the electronic communication of information to the Company; or (ii) the Company's reliance on such information.

(c) Except as contemplated by the terms hereof or as required by applicable law or legal process and for a period of one year after the termination of this Agreement, Rothschild shall keep confidential all material non-public Information provided to it by or at the request of the Company, and shall, for a period of one year from the date hereof, not disclose such Information to any third party or to any of its employees or advisors except to those persons who have a need to know such Information in connection with Rothschild's performance of its responsibilities hereunder and who are advised of the confidential nature of the Information and who agree to keep such Information confidential. The obligations set forth in this clause (c) are in addition to and shall in no way be deemed to be a limitation of any of the terms of the confidentiality agreement between the Company and Rothschild dated November 6, 2007 (the "Confidentiality Agreement").

Section 3 Application for Retention of Rothschild. In the event the Company determines to commence any proceedings under the Bankruptcy Code, CCAA, CBCA, BIA, RBC or any applicable similar legislation or statute in order to pursue a Transaction, the Company shall apply promptly to the Bankruptcy Court pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code, Rule 2014 of the Federal Rules of Bankruptcy Procedure, applicable local rules and procedural orders of the Bankruptcy Court and procedural guidelines established by the Office of the United States Trustee or applicable similar statute or rule, for approval of (a) this Agreement and (b) Rothschild's retention by the Company under the terms of this Agreement, *nunc pro tunc* to the date of this Agreement, and shall use its commercially reasonable best efforts to obtain relevant authorization thereof. The Company shall use its commercially reasonable best efforts to obtain such approval and authorization subject only to the subsequent review by the Bankruptcy Court (or other relevant authority) under the standard of review provided in Section 328(a) of the Bankruptcy Code (or applicable similar statute or rule), and not subject to the standard of review set forth in Section 330 of the Bankruptcy Code (or applicable similar statute or rule). The Company shall supply Rothschild and its counsel with a draft of such application and any proposed order authorizing Rothschild's retention sufficiently in advance of the filing of such application and proposed order to enable Rothschild and its counsel to review and comment thereon. Rothschild shall have no obligation to provide any services under this Agreement unless Rothschild's retention under the terms of this Agreement is approved in the manner set forth above by a final order of the Bankruptcy Court (or other relevant authority) no longer subject to appeal, rehearing, reconsideration or petition for certiorari, and which order is reasonably acceptable to Rothschild in all respects.



Rothschild acknowledges that in the event that the Bankruptcy Court (or other relevant authority) approves its retention by the Company pursuant to the application process described in this Section 3, payment of Rothschild's fees and expenses shall be subject to (i) the jurisdiction and approval of the Bankruptcy Court (or other relevant authority) under Section 328(a) of the Bankruptcy Code and any order approving Rothschild's retention, (ii) any applicable fee and expense guidelines and/or orders and (iii) any requirements governing interim and final fee applications. In the event that Rothschild's engagement hereunder is approved by the Bankruptcy Court (or other relevant authority), the Company shall pay all fees and expenses of Rothschild hereunder as promptly as practicable in accordance with the terms hereof and the orders governing interim and final fee applications, and after obtaining all necessary further approvals, if any, from the Bankruptcy Court (or other relevant authority). In so agreeing to seek Rothschild's retention under Section 328(a) of the Bankruptcy Code (or applicable similar statute or rule), the Company acknowledges that it believes that Rothschild's general restructuring experience and expertise, its knowledge of the industry in which the Company operates and the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any Transaction, that the value to the Company of Rothschild's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the Monthly Fee, the New Capital Fee, the IPO Fee, the M&A Fee and the Restructuring Fee (as each is defined below) are reasonable regardless of the number of hours to be expended by Rothschild's professionals in performance of the services to be provided hereunder.

Section 4 Fees of Rothschild. As compensation for the services rendered hereunder, the Company, and its successors, if any, agree to pay Rothschild (via wire transfer or other mutually acceptable means) the following fees in cash:

(a) As of the date hereof, a non-refundable retainer equal to US\$200,000 for retaining Rothschild as financial advisor to the Company (the "Retainer"). The Retainer shall be paid at the commencement of services as of the date hereof and shall be payable upon the execution of this Agreement by each of the parties hereto.

(b) Commencing as of the date hereof, and whether or not a Transaction is proposed or consummated, a cash advisory fee (the "Monthly Fee") of US\$200,000 per month during the term hereof. The initial Monthly Fee shall be pro-rated based on the commencement of services as of the date hereof and shall be payable by the Company upon the execution of this Agreement by each of the parties hereto, and thereafter the Monthly Fee shall be payable by the Company in advance on the first day of each month.

(c) A New Capital Fee based on a percentage of the gross proceeds raised in any financing (including any debtor-in-possession financing or exit financing) and calculated as follows: (i) 1.50% for secured debt raised; (ii) 2.50% for unsecured debt raised; (iii) 4.00% for subordinated debt raised; and (iv) 6.00% for equity raised, excluding any equity raised in conjunction with an initial public offering ("IPO"). The New Capital Fee shall be payable upon



the closing of the transaction by which the new capital is committed. For the avoidance of doubt, the term "raised" shall include the amount committed or otherwise made available to the Company whether or not such amount (or any portion thereof) is drawn down at closing or is ever drawn down. Notwithstanding the foregoing, in the event that one or more of the Company's current second lien term loan facility lenders has provided the Company with additional second lien term loan financing (a) of US\$50 million prior to November 20, 2007, no New Capital Fee shall be payable to Rothschild with respect to such additional second lien term loan financing and (b) of any additional amounts on or after November 20, 2007, the New Capital Fee payable to Rothschild with respect to such additional second lien term loan financing amounts shall equal 0.75% of such amounts (the "Existing Lenders New Capital Fee Reduction").

(d) A fee (the "IPO Fee") of 2.00% of the gross IPO proceeds, payable at the closing of any such equity raise. Any such IPO Fee shall not be less than US\$2,500,000 and shall not exceed US\$10,000,000.

(e) In the event that the Company consummates an M&A Transaction, the Company agrees to pay Rothschild a fee (the "M&A Fee") equal to 0.95% of the Aggregate Consideration (defined below), at the closing of any such M&A Transaction. The M&A Fee, to the extent paid and not otherwise credited, shall be credited against the Restructuring Fee (as defined below); provided, that in no event shall such credit exceed the Restructuring Fee otherwise payable hereunder.

(f) A fee (the "Restructuring Fee") of US\$8,500,000, payable in cash upon the closing of a Transaction. Fifty percent (50%) of any New Capital Fee (except for any New Capital Fee calculated by using the Existing Lenders New Capital Fee Reduction) paid and not otherwise credited shall be credited toward the payment of any Restructuring Fee; provided, that in no event shall such credit exceed US\$3.5 million. The Restructuring Fee, to the extent paid and not otherwise credited, shall be credited against the M&A Fee; provided, that in no event shall such credit exceed the M&A Fee otherwise payable hereunder. In the event the Company consummates an M&A Transaction pursuant to Section 363 of the Bankruptcy Code and / or a similar transaction in any other authority, the fee earned by Rothschild shall be the greater of the Restructuring Fee and the M&A Fee.

(g) To the extent the Company requests Rothschild to perform additional services not contemplated by this Agreement, such additional fees shall be mutually agreed upon by Rothschild and the Company, in writing, in advance.

For purposes hereof, the term "Aggregate Consideration" shall mean the total amount of all cash, securities and other properties paid or payable, directly or indirectly in connection with a Transaction (including, without limitation, the value of securities of the Company retained by the Company's security holders, amounts paid to holders of any warrants, stock purchase rights or convertible securities of the Company and to holders of any options or



stock appreciation rights issued by the Company, whether or not vested). Aggregate Consideration shall also include the amount of any short-term debt and long-term liabilities of the Company (including the principal amount of any indebtedness for borrowed money and capitalized leases and the full amount of any off-balance sheet financings) (x) repaid or retired in connection with or in anticipation of a Transaction or (y) existing on the Company's balance sheet at the time of a Transaction (if such Transaction takes the form of a merger, consolidation or a sale of stock or partnership interests) or assumed in connection with a Transaction (if such Transaction takes the form of a sale of assets). The value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the consummation of a Transaction. The value of securities, lease payments and other consideration that are not freely tradable or have no established public market, or if the consideration utilized consists of property other than securities, the value of such property shall be the fair market value thereof as reasonably determined in good faith by Rothschild and the Company, provided, however, that all debt securities shall be valued at their stated principal amount without applying a discount thereto. Aggregate Consideration shall be deemed to include the face amount of any indebtedness for borrowed money, including, without limitation, obligations assumed, retired or defeased, directly or indirectly, in connection with, or which survive the closing of, such transaction. If the consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such consideration is payable.

The Company and Rothschild acknowledge and agree that (i) the hours worked, (ii) the results achieved and (iii) the ultimate benefit to the Company of the work performed, in each case, in connection with this engagement, may be variable, and that the Company and Rothschild have taken such factors into account in setting the fees hereunder.

Section 5 Additional Credits. To the extent not otherwise credited hereunder, Rothschild shall credit (a) fifty percent (50%) of the paid Monthly Fees in excess of \$1,200,000 (the "Monthly Fee Credit") against the aggregate amount of the New Capital Fee (except for any New Capital Fee determined by using the Existing Lenders New Capital Fee Reduction), the IPO Fee, the M&A Fee and the Restructuring Fee and (b) to the extent not otherwise applied against the fees and expenses of Rothschild under the terms of this Agreement, any unapplied portion of the Retainer, payable to Rothschild hereunder; provided, that the aggregate Monthly Fee Credit shall not exceed the aggregate amount of the New Capital Fee, the IPO Fee, the M&A Fee and Restructuring Fee payable to Rothschild hereunder.

Section 6 Expenses. Without in any way reducing or affecting the provisions of Exhibit A hereto, the Company shall reimburse Rothschild for its reasonable expenses incurred in connection with the performance of its engagement hereunder, and the enforcement of this Agreement, including without limitation the reasonable fees, disbursements and other charges of Rothschild's counsel. Reasonable expenses shall also include, but not be limited to, expenses



incurred in connection with travel and lodging, data processing and communication charges, research and courier services. In the event the Company becomes a debtor and/or a debtor-in-possession in a Chapter 11 case, consistent with and subject to any applicable order of the Bankruptcy Court, the Company shall promptly reimburse Rothschild for such expenses under this Section 6 upon presentation of an invoice or other similar documentation with reasonable detail.

Section 7 Indemnity. The Company agrees to the provisions of Exhibit A hereto which provide for indemnification by the Company of Rothschild and certain related persons. Such indemnification is an integral part of this Agreement and the terms thereof are incorporated by reference as if fully stated herein. Such indemnification shall survive any termination, expiration or completion of this Agreement or Rothschild's engagement hereunder.

Section 8 Term. The term of Rothschild's engagement shall extend until the consummation of a Transaction. This Agreement may be terminated by either the Company or Rothschild after one hundred eighty (180) days from the date hereof by providing thirty (30) days advance notice in writing. If terminated, Rothschild shall be entitled to payment of any fees for any monthly period which are due and owing to Rothschild upon the effective date of termination (including, without limitation, any additional Monthly Fees required by Section 4(b) hereof); however, such amounts will be pro-rated for any incomplete monthly period of service, and Rothschild will be entitled to reimbursement of any and all reasonable expenses described in Section 6. Termination of Rothschild's engagement hereunder shall not affect or impair the Company's continuing obligation to indemnify Rothschild and certain related persons as provided in Exhibit A. Without limiting any of the foregoing, the New Capital Fee, M&A Fee, IPO Fee and any Restructuring Fee shall be payable in the event that, in the case of the Restructuring Fee and M&A Fee, a Transaction or, in the case of any New Capital Fee or IPO Fee, a transaction of the kind described in Sections 4(c) and 4(d) hereof, is consummated at anytime prior to the expiration of 1 year after such termination, or a letter of intent or definitive agreement with respect thereto is executed at any time prior to 1 year after such termination (which letter of intent or definitive agreement subsequently results in the consummation of a Transaction or a transaction of the kind described in Sections 4(c) and 4(d) hereof at any time).

Section 9 Miscellaneous.

(a) *Administrative Expense Priority.* In the event the Company determines to commence Chapter 11 cases or similar proceedings in order to pursue a Transaction, the Company agrees that Rothschild's post-petition compensation as set forth herein and payments made pursuant to reimbursement and indemnification provisions of this Agreement shall be entitled to priority as expenses of administration under Sections 503(b)(1)(A) and 507(a)(1) of the Bankruptcy Code (or applicable similar statute or rule) and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect in such Chapter 11 cases or similar proceedings pursuant to one or more financing orders entered by the Bankruptcy Court (or other relevant authority).



(b) *Survival, Successors & Assigns.* Sections 2(c) and 4 through 9 hereof, inclusive, including the provisions set forth in Exhibit A hereto, shall survive the termination or expiration of this Agreement. The benefits of this Agreement and the indemnification and other obligations of the Company to Rothschild and certain related persons contained in Exhibit A hereto shall inure to the respective successors and assigns of the parties hereto and thereto and of the indemnified parties, and the obligations and liabilities assumed in this Agreement and Exhibit A by the parties hereto and thereto shall be binding upon their respective successors and assigns.

(c) *Benefit of Agreement; No Reliance by Third Parties.* The advice (oral or written) rendered by Rothschild pursuant to this Agreement is intended solely for the benefit and use of the Company and its professionals in considering the matters to which this Agreement relates, and the Company agrees that such advice may not be relied upon by any other person, used for any other purpose or reproduced, disseminated, quoted or referred to at any time, in any manner or for any purpose without the prior written consent of Rothschild.

(d) *Nature of Relationship.* The relationship of Rothschild to the Company hereunder shall be that of an independent contractor and Rothschild shall have no authority to bind, represent or otherwise act as agent, executor, administrator, trustee, lawyer or guardian for the Company, nor shall Rothschild have the authority to manage money or property of the Company. The parties hereto acknowledge and agree that by providing the services contemplated hereunder, Rothschild will not act, nor will it be deemed to have acted, in any managerial or fiduciary capacity whatsoever with respect to the Company or any third party including security holders, creditors or employees of the Company.

(e) *Required Information.* Since recently enacted Federal law requires Rothschild to obtain, verify, and record information that identifies any entity not listed on the New York Stock Exchange, the American Stock Exchange or whose common stock or equity interests have not been designated as a National Market System security listed on the NASDAQ stock market that enters into a formal relationship with it, the Company agrees to provide Rothschild with its tax or other similar identification number and/or other identifying documents, as Rothschild may request, to enable it to comply with applicable law. For your information, Rothschild may also screen the Company against various databases to verify its identity.

(f) *Public Announcements.* The Company acknowledges that Rothschild may at its option and expense, after announcement of the Transaction (and subject to the Company's consent which shall not be unreasonably withheld), place announcements and advertisements or otherwise publicize the Transaction in such financial and other newspapers and journals as it may choose, stating that Rothschild acted as financial advisor to the Company in connection with such Transaction. Company further consents to Rothschild's public use or display of Company's logo, symbol or trademark as part of Rothschild's general marketing or promotional activities, provided



such use or display is in the nature of a public record or tombstone announcement in relation to the Transaction.

(g) *CHOICE OF LAW: JURISDICTION.* THIS AGREEMENT HAS BEEN NEGOTIATED, EXECUTED AND DELIVERED AT AND SHALL BE DEEMED TO HAVE BEEN MADE IN NEW YORK, NEW YORK. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAWS. REGARDLESS OF ANY PRESENT OR FUTURE DOMICILE OR PRINCIPAL PLACE OF BUSINESS OF THE PARTIES HERETO, EACH SUCH PARTY HEREBY IRREVOCABLY CONSENTS AND AGREES THAT ANY AND ALL CLAIMS OR DISPUTES BETWEEN THE PARTIES HERETO PERTAINING TO THIS AGREEMENT OR TO ANY MATTER ARISING OUT OF OR RELATED TO THIS AGREEMENT SHALL BE BROUGHT IN ANY OF (A) ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF NEW YORK OR (B) THE BANKRUPTCY COURT OR ANY COURT HAVING APPELLATE JURISDICTION OVER THE BANKRUPTCY COURT. BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR SUIT COMMENCED IN ANY SUCH COURT. EACH PARTY HERETO HEREBY WAIVES ANY OBJECTION WHICH IT MAY HAVE BASED ON LACK OF PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS AND HEREBY CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY SUCH COURT. THE COMPANY CONSENTS TO THE SERVICE OF PROCESS IN ACCORDANCE WITH NEW YORK LAW, AND AGREES THAT TRISH MINOR SHALL BE AUTHORIZED TO ACCEPT SERVICE ON ITS BEHALF.

(h) *Waiver of Jury Trial.* Each of the parties hereto hereby knowingly, voluntarily and irrevocably waives any right it may have to a trial by jury in respect of any claim upon, arising out of or in connection with this Agreement or any Transaction. Each of the parties hereto hereby certifies that no representative or agent of any other party hereto has represented expressly or otherwise that such party would not seek to enforce the provisions of this waiver. Each of the parties hereto hereby acknowledges that it has been induced to enter into this Agreement by and in reliance upon, among other things, the provisions of this paragraph.

(i) *Entire Agreement.* This Agreement and the Confidentiality Agreement embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein. No alteration, waiver, amendment, change or supplement hereto shall be binding or effective unless the same is set forth in writing signed by a duly authorized representative of each of the parties hereto.



(j) *Authority.* Each party hereto represents and warrants that it has all requisite power and authority to enter into this Agreement and Exhibit A attached hereto and the transactions contemplated hereby. Each party hereto further represents that this Agreement has been duly and validly authorized by all necessary corporate action and has been duly executed and delivered by each of the parties hereto and constitutes the legal, valid and binding agreement thereof, enforceable in accordance with its terms. Rothschild will assume that any instructions, notices or requests have been properly authorized by the Company if they are given or purported to be given by, or is reasonably believed by Rothschild to be a director, officer, employee or authorized agent.

(k) *Counterparts.* This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, each of which when so executed shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by telecopier shall be effective as delivery of a manually executed counterpart to this Agreement.

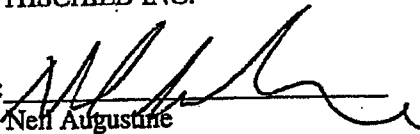
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Trident Resources Corp.
As of November 1, 2007
Page 12

If the foregoing correctly sets forth the understanding and agreement between Rothschild and the Company, please so indicate by signing the enclosed copy of this letter, whereupon it shall become a binding agreement between the parties hereto as of the date first above written.

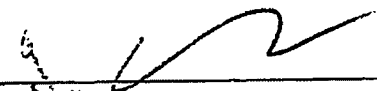
Very truly yours,

ROTHSCHILD INC.

By: 
Nen Augustine
Managing Director

Accepted and Agreed to as of
the date first written above:

TRIDENT RESOURCES CORP.

By: 
Eugene Davis
Chairman of the Board of Directors

314934v14

Exhibit A

The Company shall indemnify and hold harmless Rothschild and its affiliates, counsel and other professional advisors, and the respective directors, officers, controlling persons, agents and employees of each of the foregoing (Rothschild and all of such other persons collectively, the "Indemnified Parties"), from and against any losses, claims or proceedings, including without limitation stockholder actions, damages, judgments, assessments, investigation costs, settlement costs, fines, penalties, arbitration awards and any other liabilities, costs, fees and expenses (collectively, "Losses") (a) directly or indirectly related to or arising out of (i) oral or written information provided by the Company, the Company's employees or other agents, which either the Company or an Indemnified Party provides to any person or entity or (ii) any other action or failure to act by the Company, the Company's employees or other agents or any Indemnified Party at the Company's request or with the Company's consent, in each case in connection with, arising out of, based upon, or in any way related to this Agreement, the retention of and services provided by Rothschild under this Agreement, or any Transaction or other transaction; or (b) otherwise directly or indirectly in connection with, arising out of, based upon, or in any way related to the engagement of Rothschild under this Agreement or any transaction or conduct in connection therewith, provided that the Company shall not be required to indemnify any Indemnified Party for such Losses if and only to the extent that it is finally judicially determined by a court of competent jurisdiction that such Losses arose primarily because of the gross negligence, willful misconduct or fraud of such Indemnified Party. If multiple claims are brought against an Indemnified Party in an arbitration, with respect to at least one of which indemnification is permitted under applicable law and provided for under this Agreement, the Company agrees that any arbitration award shall be conclusively deemed to be based on claims as to which indemnification is permitted and provided for, except to the extent the arbitration award expressly states that the award, or any portion thereof, is based on a claim as to which indemnification is not available.

The Company shall further reimburse any Indemnified Party promptly after obtaining the necessary approval of the Bankruptcy Court, if any, for any legal or other fees, disbursements or expenses as they are incurred (a) in investigating, preparing or pursuing any action or other proceeding (whether formal or informal) or threat thereof, whether or not in connection with pending or threatened litigation or arbitration and whether or not any Indemnified Party is a party (each, an "Action") and (b) in connection with enforcing such Indemnified Party's rights under this Agreement; provided, however, that in the event and only to the extent that it is finally judicially determined by a court of competent jurisdiction that the Losses of such Indemnified Party arose primarily because of the gross negligence, willful misconduct or fraud of such Indemnified Party, such Indemnified Party will promptly remit to the Company any amounts reimbursed under this paragraph.

Trident Resources Corp.
As of November 1, 2007
Exhibit A - 2

Upon receipt by an Indemnified Party of notice of any Action, such Indemnified Party shall notify the Company in writing of such Action, but the failure to so notify shall not relieve the Company from any liability hereunder (i) if the Company had actual notice of such Action or (ii) unless and only to the extent that such failure results in the forfeiture by the Company of substantial rights and defenses. The Company shall, if requested by Rothschild, assume the defense of any such Action including the employment of counsel reasonably satisfactory to Rothschild and will not, without the prior written consent of Rothschild, settle, compromise, consent or otherwise resolve or seek to terminate any pending or threatened Action (whether or not any Indemnified Party is a party thereto) unless such settlement, compromise, consent or termination (a) contains an express, unconditional release of each Indemnified Party from all liability relating to such Action and the engagement of Rothschild under this Agreement and (b) does not include a statement as to, or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. Any Indemnified Party shall be entitled to retain separate counsel of its choice and participate in the defense of any Action in connection with any of the matters to which this Agreement relates, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (x) the Company has failed promptly to assume the defense and employ counsel or (y) the named parties to any such Action (including any impleaded parties) include such Indemnified Party and the Company, and such Indemnified Party shall have been advised by counsel that there may be one or more legal defenses available to it which are different from or in addition to those available to the Company; provided that the Company shall not in such event be responsible under this Agreement for the fees and expenses of more than one firm of separate counsel (in addition to local counsel) in connection with any such Action in the same jurisdiction.

The Company agrees that if any right of any Indemnified Party set forth in the preceding paragraphs is finally judicially determined to be unavailable (except by reason of the gross negligence, willful misconduct or fraud of such Indemnified Party), or is insufficient to hold such Indemnified Party harmless against such Losses as contemplated herein, then the Company shall contribute to such Losses (a) in such proportion as is appropriate to reflect the relative benefits received by the Company and its creditors and stockholders, on the one hand, and such Indemnified Party, on the other hand, in connection with the transactions contemplated hereby, and (b) if (and only if) the allocation provided in clause (a) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (a) but also the relative fault of the Company and such Indemnified Party; provided, that, in no event shall the aggregate contribution of all such Indemnified Parties exceed the amount of fees received by Rothschild under this Agreement. Benefits received by Rothschild shall be deemed to be equal to the compensation paid by the Company to Rothschild in connection with this Agreement. Relative fault shall be determined by reference to, among other

Trident Resources Corp.
As of November 1, 2007
Exhibit A - 3

things, whether any alleged untrue statement or omission or any other alleged conduct relates to information provided by the Company or other conduct by the Company (or the Company's employees or other agents) on the one hand or by Rothschild on the other hand.

The Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company for or in connection with advice or services rendered or to be rendered by any Indemnified Party pursuant to this Agreement, the transactions contemplated hereby or any Indemnified Party's actions or inactions in connection with any such advice, services or transactions except for and only to the extent that such Losses of the Company are finally judicially determined by a court of competent jurisdiction to have arisen primarily because of the gross negligence, willful misconduct or fraud of such Indemnified Party in connection with any such advice, actions, inactions or services.

The rights of the Indemnified Parties hereunder shall be in addition to any other rights that any Indemnified Party may have at common law, by statute or otherwise. Except as otherwise expressly provided for in this Agreement, if any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in this Agreement shall all remain in full force and effect and shall in no way be affected, impaired or invalidated. The reimbursement, indemnity and contribution obligations of the Company set forth herein shall apply to any modification of this Agreement and shall remain in full force and effect regardless of any termination of, or the completion of any Indemnified Party's services under or in connection with, this Agreement.

As of October 7, 2008

Eugene Davis
Chairman of the Board of Directors
Trident Resources Corp.
Suite 1000
444-7th Avenue SW
Calgary AB T2P 0X8
Canada



Dear Mr. Davis:

This letter (the "Letter Agreement") will amend the letter agreement dated as of November 1, 2007 between Trident Resources Corp., together with its subsidiaries and affiliates (the "Company") and Rothschild Inc. ("Rothschild") (the "Engagement Letter"), as follows (capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Engagement Letter):

1. Section 2(c) of the Engagement Letter shall be amended in its entirety to read as follows:

"Section 2(c) Except as contemplated by the terms hereof or as required by applicable law or legal process and for a period of one year after the termination of this Agreement, Rothschild shall keep confidential all material non-public Information provided to it by or at the request of the Company, and shall not disclose such Information to any third party or to any of its employees or advisors except to those persons who have a need to know such Information in connection with Rothschild's performance of its responsibilities hereunder and who are advised of the confidential nature of the Information and who agree to keep such Information confidential. The obligations set forth in this clause (c) are in addition to and shall in no way be deemed to be a limitation of any of the terms of the confidentiality agreement between the Company and Rothschild dated November 6, 2007 (the "Confidentiality Agreement")."

2. Section 4 of the Engagement Letter shall be amended in its entirety to read as follows:

"Section 4 Fees of Rothschild. As compensation for the services rendered hereunder, the Company, and its successors, if any, agree to pay Rothschild (via wire transfer or other mutually acceptable means) the following fees in cash:

(a) A non-refundable retainer equal to US\$200,000 for retaining Rothschild as financial advisor to the Company (the "Retainer") which the parties acknowledge has been paid to Rothschild.

(b) Commencing as of the date hereof, and whether or not a Transaction is proposed or consummated, a cash advisory fee (the "Monthly Fee") of US\$200,000 per month during the term hereof. The initial Monthly Fee shall be pro-rated based on the commencement of services as of the date hereof and shall be payable by the Company upon



the execution of this Agreement by each of the parties hereto, and thereafter the Monthly Fee shall be payable by the Company in advance on the first day of each month.

(c) Until the earlier of October 7, 2009 or the date that Deutsche Bank and Jefferies & Company, Inc. are no longer assisting the Company with respect to capital raising:

- (i) a fee (an "IPO Fee") , with respect to an initial public offering ("IPO") of \$9,000,000, payable at the closing of any such equity raise; and
- (ii) if a debt refinancing occurs, but not an IPO and Rothschild is not the lead financial advisor with respect to such debt financing, a New Capital Fee of 0.50% of the gross proceeds raised in any financing (including any debtor-in-possession financing or exit financing); provided that if Rothschild is the lead financial advisor, the New Capital Fee as set forth in clause (d)(i) below shall be the applicable fee, regardless of if the new capital is raised prior to August 22, 2009 or during such period the Company is assisted by Deutsche Bank and Jefferies and Company, Inc. The New Capital Fee shall be payable upon the closing of the transaction by which the new capital is committed. For the avoidance of doubt, the term "raised" shall include the amount committed or otherwise made available to the Company whether or not such amount (or any portion thereof) is drawn down at closing or is ever drawn down, provided, in each case that such New Capital Fee shall not be payable with respect to the conversion of the Company's 2007 subordinated loan agreement into equity.

(d) After the earlier of October 7, 2009 or the date that Deutsche Bank and Jefferies & Company, Inc. are no longer providing assistance to the Company with respect to capital raising:

- (i) a New Capital Fee based on a percentage of the gross proceeds raised in any financing (including any debtor-in-possession financing or exit financing) and calculated as follows: (i) 1.50% for secured debt raised; (ii) 2.50% for unsecured debt raised; (iii) 4.00% for subordinated debt raised; and (iv) 6.00% for equity raised, excluding any equity raised in conjunction with an IPO. The New Capital Fee shall be payable upon the closing of the transaction by which the new capital is committed. For the avoidance of doubt, the term "raised"



shall include the amount committed or otherwise made available to the Company whether or not such amount (or any portion thereof) is drawn down at closing or is ever drawn down. Notwithstanding the foregoing, in the event that one or more of the Company's current second lien term loan facility lenders has provided the Company with additional second lien term loan financing (a) of US\$50 million prior to November 20, 2007, no New Capital Fee shall be payable to Rothschild with respect to such additional second lien term loan financing and (b) of any additional amounts on or after November 20, 2007, the New Capital Fee payable to Rothschild with respect to such additional second lien term loan financing amounts shall equal 0.75% of such amounts (the "Existing Lenders New Capital Fee Reduction").

- (ii) an IPO Fee of 2.00% of the gross IPO proceeds, payable at the closing of any such equity raise. Any such IPO Fee paid pursuant to this clause (d)(ii) shall not be less than US\$2,500,000 and shall not exceed US\$10,000,000.

(e) In the event that the Company consummates an M&A Transaction, the Company agrees to pay Rothschild a fee (the "M&A Fee") equal to 1.25% of the Aggregate Consideration (defined below), at the closing of any such M&A Transaction. The M&A Fee, to the extent paid and not otherwise credited, shall be credited against the Restructuring Fee (as defined below); provided, that in no event shall such credit exceed the Restructuring Fee otherwise payable hereunder.

(f) A fee (the "Restructuring Fee") of US\$8,500,000, payable in cash upon the closing of a Transaction. Fifty percent (50%) of any New Capital Fee (except for any New Capital Fee calculated by using the Existing Lenders New Capital Fee Reduction) paid and not otherwise credited shall be credited toward the payment of any Restructuring Fee; provided, that in no event shall such credit exceed US\$3.5 million. The Restructuring Fee, to the extent paid and not otherwise credited, shall be credited against the M&A Fee; provided, that in no event shall such credit exceed the M&A Fee otherwise payable hereunder. In the event the Company consummates an M&A Transaction pursuant to Section 363 of the Bankruptcy Code and / or a similar transaction pursuant to any other bankruptcy authority, the total fee earned by Rothschild shall be the greater of the Restructuring Fee and the M&A Fee.

(g) To the extent the Company requests Rothschild to perform additional services not contemplated by this Agreement, such additional fees shall be mutually agreed upon by Rothschild and the Company, in writing, in advance.



For purposes hereof, the term "Aggregate Consideration" shall mean the total amount of all cash, securities and other properties paid or payable, directly or indirectly in connection with a Transaction (including, without limitation, the value of securities of the Company retained by the Company's security holders, amounts paid to holders of any warrants, stock purchase rights or convertible securities of the Company and to holders of any options or stock appreciation rights issued by the Company, whether or not vested). Aggregate Consideration shall also include the amount of any short-term debt and long-term liabilities of the Company (including the principal amount of any indebtedness for borrowed money and capitalized leases and the full amount of any off-balance sheet financings) (x) repaid or retired in connection with or in anticipation of a Transaction or (y) existing on the Company's balance sheet at the time of a Transaction (if such Transaction takes the form of a merger, consolidation or a sale of stock or partnership interests) or assumed in connection with a Transaction (if such Transaction takes the form of a sale of assets). The value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the consummation of a Transaction. The value of securities, lease payments and other consideration that are not freely tradable or have no established public market, or if the consideration utilized consists of property other than securities, the value of such property shall be the fair market value thereof as reasonably determined in good faith by Rothschild and the Company, provided, however, that all debt securities shall be valued at their stated principal amount without applying a discount thereto. Aggregate Consideration shall be deemed to include the face amount of any indebtedness for borrowed money, including, without limitation, obligations assumed, retired or defeased, directly or indirectly, in connection with, or which survive the closing of, such transaction. If the consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such consideration is payable.

The Company and Rothschild acknowledge and agree that (i) the hours worked, (ii) the results achieved and (iii) the ultimate benefit to the Company of the work performed, in each case, in connection with this engagement, may be variable, and that the Company and Rothschild have taken such factors into account in setting the fees hereunder."

3. Section 5 of the Engagement Letter shall be amended in its entirety to read as follows:

"Section 5 Additional Credits. To the extent not otherwise credited hereunder, Rothschild shall credit (a) fifty percent (50%) of the paid Monthly Fees in excess of \$3.6 million (the "Monthly Fee Credit") against the aggregate amount of the applicable New Capital Fee (except for any New Capital Fee determined by using the Existing Lenders New Capital



Fee Reduction), the applicable IPO Fee, the M&A Fee and the Restructuring Fee and (b) to the extent available and not otherwise applied against the fees and expenses of Rothschild under the terms of this Agreement, any unapplied portion of the Retainer, payable to Rothschild hereunder; provided, that the aggregate Monthly Fee Credit shall not exceed the aggregate amount of the applicable New Capital Fee, the applicable IPO Fee, the M&A Fee and Restructuring Fee payable to Rothschild hereunder.”

4. Section 8 of the Engagement Letter shall be amended in its entirety to read as follows:

“Section 8 Term. The term of Rothschild’s engagement shall extend until the consummation of a Transaction. This Agreement may be terminated by either the Company or Rothschild after one hundred eighty (180) days from the date hereof by providing thirty (30) days advance notice in writing. If terminated, Rothschild shall be entitled to payment of any fees for any monthly period which are due and owing to Rothschild upon the effective date of termination (including, without limitation, any additional Monthly Fees required by Section 4(b) hereof); however, such amounts will be pro-rated for any incomplete monthly period of service, and Rothschild will be entitled to reimbursement of any and all reasonable expenses described in Section 6. Termination of Rothschild’s engagement hereunder shall not affect or impair the Company’s continuing obligation to indemnify Rothschild and certain related persons as provided in Exhibit A. Without limiting any of the foregoing, the applicable New Capital Fee and IPO Fee, M&A Fee and any Restructuring Fee shall be payable in the event that, in the case of the Restructuring Fee and M&A Fee, a Transaction or, in the case of any New Capital Fee or IPO Fee, a transaction of the kind described in Sections 4(c)(i) and (ii) and 4(d)(i) and (ii) hereof, is consummated at anytime prior to the expiration of 1 year after such termination, or a letter of intent or definitive agreement with respect thereto is executed at any time prior to 1 year after such termination (which letter of intent or definitive agreement subsequently results in the consummation of a Transaction or a transaction of the kind described in Sections 4(c)(i) and (ii) and 4(d)(i) and (ii) hereof at any time).”

Except as expressly amended hereby, the Engagement Letter is in all respects ratified and confirmed and all the terms thereof shall be and remain in full force and effect.

In addition, the parties hereto expressly agree that the terms of the indemnification as set forth in Exhibit A and incorporated by reference into the Engagement Letter providing for the indemnification by the Company of Rothschild and certain related persons and entities shall remain in full force and effect and shall be deemed to cover the engagement as amended hereby.

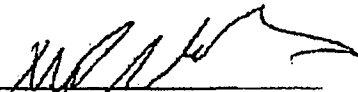
Trident Resources Corp.
As of October 7, 2008
Page 6



If you are in agreement with the above amendment, please so indicate by signing the enclosed copy of this letter in the space designated below and returning it to us whereupon this amendment shall be binding upon the parties hereto.

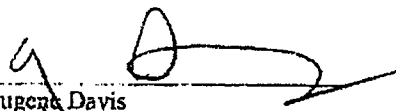
Sincerely,

ROTHSCHILD INC.

By: 
Neil A. Augustine
Managing Director

Accepted and Agreed to as of
the date first written above:

TRIDENT RESOURCES CORP.

By: 
Eugene Davis
Chairman of the Board of Directors

345735v7

August 27, 2009

Eugene Davis
Chairman of the Board of Directors
Trident Exploration Corporation
Suite 1000
444 7th Avenue SW
Calgary AB T2P 0X8
Canada



Dear Mr. Davis:

This letter shall serve to acknowledge and confirm that Trident Exploration Corporation is jointly and severally obligated, together with Trident Resources Corporation ("TRC") and its other direct and indirect subsidiaries, for all obligations arising under the engagement letter, dated as of November 1, 2007, between Rothschild Inc. and TRC (as such engagement letter may be amended or supplemented from time to time).

Please acknowledge and confirm your agreement with the foregoing by signing this letter in the space designated below and returning it to me for our file.

Very truly yours,

ROTHSCHILD INC.

By: 

Neil A. Augustine
Managing Director

Accepted and Agreed

TRIDENT EXPLORATION CORPORATION

By: 

Eugene Davis
Chairman of the Board of Directors

Rothschild Inc.
1251 Avenue of the Americas
New York, NY 10020
www.rothschild.com

29033903v1

Neil A. Augustine
Managing Director
Telephone (212) 403-3411
Facsimile (212) 403-3734
Email neil.augustine@rothschild.com

Appendix E

The US Case Data

Company	Firm	Monthly Rates (\$/m) Maximum	Monthly Rates (\$/m) Minimum	Additional Compensation/ Comments	Restructuring Fee	M&A / Transaction Fee	Financing Fee	Offset	Assets (\$M)	Liabilities (\$M)	Revenue (\$M)	Total Debt (\$M)	Filing Date
Lehman Brothers Holding Inc.	Lazard	\$400,000	\$250,000	<p>Monthly Fee: \$400,000 per month, payable for the 24 month period commencing on October 1, 2008 through (and including) September 1, 2010 and then decreasing to \$250,000 per month thereafter until the earlier of the effective date of a chapter 11 plan or termination of the Engagement Letter.□</p> <p>□</p> <p>Barclay Sales Transaction Fee: \$5M (For North American assets sold to Barclays).□</p> <p>□</p> <p>Neuberger Berman Sale Transaction Fee: \$5M plus 1% of the amount.□</p> <p>□</p> <p>Other Sale Transaction Fee: sum of (A) 85% of the applicable percentage, as set forth on Schedule A, of the Aggregate Consideration involved in such transaction; plus (B) .1% of the aggregate amount of any unfunded obligations or commitments, if any, that are reduced, eliminated or transferred, directly or indirectly, in connection with the transaction, up to a maximum payment of \$1M.□</p> <p>□</p> <p>Schedule A is based on a sliding scale of aggregate consideration from \$50-20,000M and corresponding percentages are on a sliding scale from 2.2-0.17%.</p>	None	\$5M plus - See details.	None	None	\$639,000.00	\$613,000.00	\$19,257.00	\$128,180.00	9/15/08
Lyondell Chemical Company	Evercore Partners	350000	350000	<p>First three monthly fees credited against retainer. Offsets apply to the extent that all monthly fees and additional fees are approved by the court. Court ordered aggregate fees not to exceed \$41m.□</p> <p>□</p> <p>Transaction (Sale) Fee: payable upon consummation of any sale shall be the product of the applicable percentage(s) in #956 and the Aggregate Consideration (as defined in the Engagement Letter). If the amount of Aggregate Consideration obtained in a Sale falls between any two of the dollar amounts listed in #956, then the applicable percentage shall be interpolated on a straight-line basis between such two dollar amounts.□</p> <p>□</p> <p>Financing Fee: payable upon closing of any Financing and incremental to any Sale Fee or Restructuring Fee, as follows: (i) 0.25% of the amount of DIP Financing (up to a max amt of \$4.675m of DIP Financing); (ii) fees for any Financing other than a DIP Financing - 1% of gross proceeds of Indebtedness Secured by a First Lien, 2% of gross proceeds of Indebtedness Secured by a Second Lien, or Unsecured Indebtedness, or Subordinated Indebtedness, and 5% of gross proceeds of Equity or Equity-linked Securities/Obligations. No financing fee(s) shall be paid on any financing provided by Access Industries, LLC or any of its affiliates.</p>	18500000	Ranges from 1.4% of aggregate consideration at \$250m to 0.12% at \$30b	1% of first lien debt; 2% of second lien, unsecured, or subordinated debt; 5% of equity or equity-linked securities/obligations	\$150k of monthly fees from months 1-18 (up to a max of \$2.7m) plus 50% of sale fee plus 50% of any financing fee credited against restructuring fee	\$27,117.00	\$19,337.00	\$28,603.00	\$27,296.00	1/6/09
General Growth Properties Inc.	Miller Buckfire	350000	300000	<p>Monthly fee of \$300k, increases to \$350k after 8/1. Financial Advisory fee of \$200k, payable upon execution of the Engagement Letter. Completion fee, contingent upon the consummation of a Transaction and payable at the closing thereof, equal to \$19.5m. Total fees capped at \$33m.□</p> <p>□</p> <p>Initial DIP Financing Fee: A Financing fee of 1.0% of the aggregate amount of a commitment for a debtor-in-possession Financing at the commencement of a bankruptcy case, which fee shall be due and payable upon closing of such DIP Financing.□</p> <p>□</p> <p>Financing Fee: Financing Fees in respect of any Financing (other than the Initial DIP Financing) payable upon closing equal to: (i) 1.0% of the gross proceeds of any indebtedness issued that is secured by a first lien; (ii) 3.0% of the gross proceeds of any indebtedness issued that (x) is secured by a second or more junior lien, (y) is unsecured and/or (z) is subordinated; (iii) 5.0% of the gross proceeds of any equity or equity-linked securities or obligations issued. Notwithstanding anything to the contrary contained in the Engagement Letter, no fee shall be payable for a Financing that involves an individual□ or portfolio based rollover, extension, modification or refinancing of indebtedness at any of the Company's project level direct or</p>	19500000		1% of DIP financing; 1% of first lien debt; 3% of second or more junior lien, unsecured, and/or subordinated debt; 5% of equity or equity-linked securities or obligations	50% of monthly fees after Jan 2010 credited against completion fee. 50% of financing fees credited against the Completion Fee. 50% of DIP financing fee credited against Completion Fee.	\$29,557.33	\$27,293.73	\$3,442.10	\$27,293.00	4/16/09
Charter Communications Inc.	Lazard	250000	25000		16000000			100% of monthly fees paid after six month (from 12/1/08) credited against restructuring fee	\$13,881.62	\$24,185.67	\$6,479.00	\$21,741.00	3/27/09

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Thornburg Mortgage Inc.	Houlihan Lokey	350000	100000	Houlihan retained as investment banker with respect to sale of ADFITECH, Inc.□ □ Initial fee of \$500k. First monthly fee of \$350k, subsequent monthly fees of \$100k, with a minimum of three monthly fees payable.□ □ Sale Transaction Fee: If no Qualifying APA, then no fee. If there is a Qualifying APA with a net purchase price of at least \$15m, minimum Transaction Fee of \$750k. If UCC supports the Qualifying APA and it is consummated, fee equal to \$750k plus (i) 5% of net proceeds between \$15m and \$20m, and (ii) 10% of the amount of any net proceeds in excess of \$20m whether or not there is an auction. If UCC does not support Qualifying APA, fee of \$750k payable on date of confirmation of plan of reorganization or liquidation that is supported by UCC. If UCC does not support sale after the auction, but before the consummation of the sale, then fee is equal to the full fee (\$750k plus percentages).				50% of the first monthly fee and 100% of all subsequent monthly fees credited against transaction fee.	\$24,400.00	\$24,700.00	\$309.45	\$21,387.54	5/1/09
Tribune Co.	Lazard	200000	200000	Monthly Fee of \$200k. Restructuring fee payable upon earlier of consummation of a Majority Disposition or a Restructuring. Court reduced Restructuring fee from \$16M to \$14M.□ □ In the event Debtor's request Lazard's assistance for an Other Disposition (other than a Majority Disposition and other than certain pre-disclosed confidential assets or businesses), Debtors and Lazard will come to good faith agreement on a fee to be paid to Lazard, consistent with similar transaction fees paid to investment bankers.□ □ Court ordered that Lazard not eligible to be reimbursed for fees and expenses of its counsel that were incurred in connection with the prosecution of the Application.	\$14,000,000	0			\$7,604.20	\$12,972.54	\$5,063.00	\$11,822.00	12/8/08
New Century Financial Corp.	Lazard	200,000	200,000	\$1M Retainer. Monthly Fee of \$200K. Announcement Fee: \$2M in execution of a Non Bankruptcy Sale Transaction, Restructuring, or Bankruptcy Sale Transaction. Strategic Advisory Fee: \$5M payable upon consummation of a Non-Bankruptcy Other Asset Sale (transactions that do not involve servicing and origination business of the Company), \$7M payable upon consummation of either a full non-bankruptcy sale or a non-bankruptcy control sale. Bankruptcy Sale Fee - \$5M payable upon the consummation of a Bankruptcy Other Asset Sales, \$7M payable upon the consummation of a full bankruptcy Sale. Alternative Transaction Fee is to be agreed upon. Maximum Fee is \$7M. Monthly Fees shall be credited upon the Sale/Transaction Fees.	\$2,000,000	Up to \$7,000,000.	None	100% of Monthly Fees shall be credited upon the Sale/Transaction Fees.	\$25,059.77	\$22,995.42	\$1,314.70	\$8,562.00	4/2/07
AbitibiBowater Inc.	Blackstone Group	375000	275000	Initial retainer fee of \$750,000 and \$50,000 expense deposit. Monthly fee \$375k for first six months of Chapter 11, \$275k thereafter.□ □ For each instance in which a DIP financing is raised (excluding with respect to Donohue Corp. as described below), a DIP financing fee equal to the lesser of (a) \$2.5m and (b) the sum of (x) 0.5% of the total facility size of any DIP financing arranged by Blackstone from any of the parties listed in Exhibit B, plus (y) 1.0% from lenders who are not listed on Exhibit B, payable upon closing of such facility.□ □ A restructuring fee equal to \$10,000,000 payable upon consummation of a Restructuring in the U.S. arranged by Blackstone. 50% of Capital Raise fee credited against restructuring fee.□ □ Upon the consummation of a Transaction (excluding with respect to Donohue Corp. as described below), a Transaction fee ("Transaction Fee"), payable in cash directly out of the incremental gross proceeds of the Transaction which ranges from 1% up to \$500m to .25% of \$2b or greater. Fees are calculated on each individual transaction. Transaction fees in excess of \$5m shall be reduced by 50%. If the company sell all or substantially all of its assets in a single Transaction or series of Transactions, Blackstone will be paid either the Restructuring Fee or the Transaction Fee, whichever is greater, but not both.□ □ In the event of a Capital Raise other than DIP financing (excluding with respect to Donohue Corp. as described below), a capital raise fee, payable upon consummation of such Capital Raise, tiered based on the size of capital raised, equal to (i) 1.0% of the face amount of any secured debt raised up to \$200m and 0.50% for every such dollar raised over \$200m; (ii) 3.0% of the face amount of any unsecured debt raised up to \$200m and 2.0% for every such dollar raised over \$200m; and (iii) 5.0% of the face amount of any preferred or common stock raised up to \$100m and 3.0% for	\$10,000,000	Per consideration in each individual transaction ranging from 1.0% up to \$500m to .25% of \$2bn or greater	DIP financing fee equal to the lesser of (a) \$2.5m and (b) the sum of (x) 0.5% of the total facility size of any DIP financing arranged by Blackstone from any of the parties listed in Exhibit B, plus (y) 1.0% from lenders who are not listed on Exhibit B, payable upon closing of such facility. Capital Raise fee (other than DIP) of (i) 1.0% of the face amount of any secured debt raised up to \$200m and 0.50% for every dollar over \$200m; (ii) 3.0% of the face amount of any unsecured debt raised up to \$200m and 2.0% for every dollar over \$200m; and (iii) 5.0% of the face amount of any preferred or common stock raised up to \$100m and 3.0% for every dollar over \$100m.	50% of Capital Raise fee credited against restructuring fee	\$9,937.00	\$8,783.00	\$6,771.00	\$6,446.00	4/16/09

Company	Firm	Monthly Rates (\$/m) Maximum	Monthly Rates (\$/m) Minimum	Additional Compensation/ Comments	Restructuring Fee	M&A / Transaction Fee	Financing Fee	Offset	Assets (\$M)	Liabilities (\$M)	Revenue (\$M)	Total Debt (\$M)	Filing Date
Smurfit-Stone Container Corp.	Lazard	250000	250000	Total fees (including monthly fees) not to exceed \$13m. <input type="checkbox"/> Financing Fee: payable upon consummation of a Financing for which the Debtors and Lazard agreed in writing that Lazard would provide services as follows: DIP Financing \$1m; Senior Secured Debt - 1.25%; Senior Debt - 2.25%; Subordinated Debt - 3.00%; Convertible Debt - 3.75%; Convertible Preferred Stock - 4.25%; Common Stock - 5.00%. One-half of any Financing Fee(s) paid shall be credited against any Restructuring Fee subsequently payable. <input type="checkbox"/> <input type="checkbox"/> Sale Transaction Fee: if, whether in connection with the consummation of a Restructuring or otherwise, the Debtors consummate any Sale Transaction for which the Debtors and Lazard agree in writing that Lazard would provide services, the Debtors shall pay Lazard a fee upon consummation based on the Aggregate Consideration calculated as set forth in #160 (Engagement Letter). One-half of any fee paid under this section 2(e) shall be credited against any Restructuring Fee subsequently payable. <input type="checkbox"/>	9000000	Ranges from incremental fee of 2.5% for <\$25m aggregate consideration to .7% for >\$900m aggregate consideration	Ranges from 1.25% to 5%, based on type of debt raised. 1m fee for DIP financing	All monthly fees in excess of \$1m credited against Restructuring Fee, Financing Fee or Sale Transaction Fee. 50% of any financing fee and/or Sale Transaction fee credited against restructuring fee.	\$7,450.00	\$5,582.00	\$7,420.00	\$3,600.00	1/26/09
Tropicana Entertainment	Lazard	\$150,000	\$150,000	Monthly Fee: \$150,000 (originally \$75,000 payable on the execution of the engagement letter and \$150,000 when the debtors file protection under bankruptcy law). 50% of monthlies shall be creditable any fees under this agreement (originally: monthlies after 6 month shall be credited against any other fees). <input type="checkbox"/> <input type="checkbox"/> Completion Fee: 1% of aggregate face value of Existing Institutional Obligations - not to exceed \$12M. (Originally: Restructuring Fee: 0.75% of the aggregate face value of existing obligations (if pre-pack plan, the Restructuring Fee shall be payable on the execution of the plan or delivery of binding consents).) <input type="checkbox"/> <input type="checkbox"/> Sale Transaction Fee: the greater of (x) 1% of the portion of the Aggregate Consideration that is less than \$500M and (y) 0.75 of the portion of the Aggregate Consideration that is greater than \$500M. (Originally: the greater of (i) the Restructuring Fee or (ii) on a sliding scale a percentage of 2.5% to 0.7% based on the aggregate consideration of \$0-\$25M to \$900M+). <input type="checkbox"/> <input type="checkbox"/> Minority Sale Transaction Fee: 1M if the Aggregate Consideration is less than \$225 or \$1.5M if the Aggregate consideration is greater than \$225M (Originally: on a sliding scale a percentage of 2.5% to 0.7% based on the aggregate consideration of \$0-\$25M to \$900M+). <input type="checkbox"/> <input type="checkbox"/> Any Sale Transaction Fee shall be reduced by 50% of all advisory fees to any party that was retained prior to 5/5/2008. <input type="checkbox"/> <input type="checkbox"/> Financing Fee: for financing involving only Tropicana Las Vegas	1% of aggregate face value of Existing Institutional Obligations not to exceed \$12M	1% of the portion of the Aggregate Consideration that is less than \$500M and (y) 0.75 of the portion of the Aggregate Consideration that is greater than \$500M. Plus Minority Sale Transaction Fee of \$1M-\$1.5M	The sum of (i) \$1.5M and (ii) 1% of the gross proceeds raised in excess of \$440M. For other financings, the Financing Fee is based on gross profits as follows: 1% of Senior Secured Debt. 2.75% of Senior and Subordinated Debt. 3.75% of Convertible Debt. 5% of Convertible Preferred Stock. 6% of Common Stock	50% of the monthlies creditable against Fees under this agreement	\$2,840.00	\$2,430.00	\$288.90	\$2,723.00	5/5/08
Aleris International	Moelis	200000	200000	Initial fee of \$400,000 paid on 2/2/09. Monthly fee of \$200,000 beginning on 2/1/09. <input type="checkbox"/> <input type="checkbox"/> Strategic Transaction fee of \$8,000,000 upon closing. 50% of monthly fees credited against strategic transaction fee. Strategic Transaction shall mean any tender offer, exchange offer or consent solicitation or any other in-court or out-of-court refinancing or recapitalization transaction in respect of an aggregate of approximately \$2,705,000,000 of its outstanding indebtedness as of Sep. 30, 2008. <input type="checkbox"/> <input type="checkbox"/> Capital Transaction fee (in form of secured debt) equal to greater of (i) \$1,000,000 or (ii) seventy-five basis points (0.75%) of the aggregate amount of capital in connection with the Capital Transaction. Fees for Capital Transactions that are not in the form of secured debt will be determined based on customary fees to be mutually agreed upon in writing. No Capital Transaction Fee shall be payable in connection with a Capital Transaction in which TPG Capital LLP or one or more of its controlled affiliates either provides, guarantees or otherwise backstops <input type="checkbox"/> <input type="checkbox"/> the funding. <input type="checkbox"/> <input type="checkbox"/> Within 12 months of the expiration or termination of engagement agreement, Moelis still entitled to Strategic and Capital Transaction	w/Transaction Fee	Strategic Transaction fee of \$8,000,000 upon closing. 50% of monthly fees credited against strategic transaction fee.	Capital Transaction fee (in form of secured debt) equal to greater of (i) \$1,000,000 or (ii) seventy-five basis points (0.75%) of the aggregate amount of capital in connection with the Capital Transaction.		\$4,170.00	\$3,980.00	\$5,989.90	\$2,705.30	2/12/09

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Pilgrim's Pride Corp.	Lazard	250000	250000	One-half of the Monthly Fees paid in respect of any months following the □ fourth month of the engagement shall be credited against the Restructuring □ Fee. □ Restructuring fee payable upon consummation of a Restructuring or Majority Sale Transaction. □ DIP Financing Fee payable upon execution of commitment letter or other similar document. Financing Fee credited against Restructuring Fee. □ Minority Transaction Fee is incremental ranging from 2.5% from \$0-\$25M to 0.7% for \$900M+	6500000	see notes	\$1M		\$3,751.76	\$2,718.97	\$8,525.10	\$1,942.00	12/1/08
Ion Media Networks Inc.	Moelis	175000	175000	Monthly fee of \$175k payable for a maximum of 12 months beginning 3/30/09. □ Restructuring Fee: 0.5% of the face amount of secured debt under the Debtors' first priority term loan agreement, the Debtors' first priority senior secured notes and the Debtors' second priority senior secured notes restructured pursuant to any Restructuring Transaction. □ Financing (Capital Transaction) Fee: 0.5% of the cash proceeds from issuance of new debt obligations and equity capital to existing stakeholders of the Debtors (including, existing shareholders and lenders) in a Capital Transaction, (ii) 1% of the cash proceeds of new debt capital raised in a Capital Transaction from unrelated parties, and (iii) 4% of the cash proceeds of new equity capital raised in a Capital Transaction from unrelated parties. The Capital Transaction Fee shall be paid immediately upon the closing of each Capital Transaction. □ Aggregate fees shall not exceed 50% of the monthly fees plus (a) if one or more Restructuring Transactions occur, but no Capital Transactions occur, \$4 million; (b) if one or more Restructuring Transactions occur and a Capital Transaction involving only	0.5% of the face amount of secured debt under the Debtors' first priority term loan agreement, the Debtors' first priority senior secured notes and the Debtors' second priority senior secured notes restructured pursuant to any Restructuring Transaction		0.5% of cash proceeds from issuance of new debt obligations and equity capital to exist stakeholders; 1% of cash proceeds of new debt capital from unrelated parties; 4% of the cash proceeds of new equity capital raised from unrelated parties.	50% of monthly fees credited against any Restructuring Fee or Capital Transaction Fee	\$145.49	\$2,051.00	\$191.00	\$1,900.00	5/19/09
Tousa	Lazard	\$200,000	\$200,000	Monthly Fees: \$200,000. □ Completion Fee: \$6M payable upon a restructuring or sale. In the event of a sale or a divestiture of assets/divisions or the formation of a joint venture or partnership with the TOUSA Group: \$8M for restructuring or sale completed outside of bankruptcy. \$7M for pre-packaged restructuring or sale. \$6M if none of the two restructurings/sales mentioned. □ Divestiture Fee: Breakdown of aggregate consideration (\$25-900M) multiplied by corresponding incremental fee percentage (2.5%-0.7%). DIP Financing fees paid shall be credited against any Completion Fee subsequently payable. One half of the Financing Fees shall be credited against the completion fee. □ Reimbursement of reasonable expenses. □ Divestiture Fee: Lazard shall not be entitled to any Divestiture Fee in connection with a divestiture Transaction in which Lazard did not have a material role. □ Financing Fee: 1% of the total DIP Financing commitment. Other financing fees include 1.25% of senior secured debt, 2.5% of senior debt, 3% of subordinated debt, 3.25% of convertible debt, 4.5% of convertible preferred stock, 5% of common stock. □ Fee cap of \$12.5M	\$6M	Sliding scale from 0%-0.70% on a percentage of aggregate consideration ranging from 2.5% - 0.70%	1% of the total DIP Financing commitment. Other financing fees include 1.25% of senior secured debt, 2.5% of senior debt, 3% of subordinated debt, 3.25% of convertible debt, 4.5% of convertible preferred stock, 5% of common stock.	DIP Financing fees paid shall be credited against any Completion Fee subsequently payable. 50% of Financing Fees shall be credited against the Completion Fee.	\$2,276.57	\$1,767.59	\$2,637.30	\$1,724.00	1/29/08
Trump Entertainment Resorts Inc. (2009)	Lazard	200000	200000	In no event shall the monthly fees and the restructuring fee payable exceed \$8m. No Restructuring Fee shall be payable in the event, prior to the entry of an order by the Bankruptcy Court approving a Restructuring, the Debtors' Chapter 11 cases are converted to Chapter 7 or the Debtor otherwise ceases operations and liquidates its businesses other than as a going concern. In the event that Lazard and the Debtors mutually agree that Lazard will provide advice and assistance in connection with any possible Financing, the Debtors shall pay Lazard a financing fee customarily paid to investment bankers of similar standing for similar transactions to be mutually agreed in good faith.	0.625% of the aggregate face value of the Existing Obligations reduced, retired, redeemed, repurchased, refinanced and/or exchanged in a Restructuring			50% of monthly fees beginning with January 2009 fee credited against restructuring fee	\$2,060.00	\$1,740.00	\$713.50	\$1,720.19	2/17/09

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Spanion Inc.	Gordian Group	75000	75000	<p>Monthly Fee: \$75,000 per month, payable in advance for each month of this engagement for a minimum of four months. □</p> <p>Total of Debt Transaction, U.S. Public Indebtedness, and M&A Transaction fees not to exceed \$4m. □</p> <p>Debt Transaction Fee: 1% of the Aggregate Debt Consideration from any source, including, without limitation, with respect to any DIP financing. U.S. Public Indebtedness Fee: the sum of i) 0.25% of the Aggregate U.S. Public Indebtedness Consideration in the event of any Financial Transaction involving U.S. Public Indebtedness and ii) \$47,500. □</p> <p>M&A Transaction Fee: 0.20% of the Aggregate M&A Consideration that is paid or payable in connection with any sale of substantially all or a portion (other than a de minimis portion) of the assets (other than sales of inventory in the ordinary course of business or a stand-alone sale of patents) or outstanding securities of the Debtors, the acquisition of substantially all or a portion of the assets or outstanding securities of another entity, an equity investment in the Debtors, or a merger, consolidation, joint venture or other business combination.</p>		0.20% of the Aggregate M&A consideration.	Debt Transaction: 1% of Aggregate Debt Consideration. U.S. Public Indebtedness: the sum of i) 0.25% of the Aggregate U.S. Public Indebtedness Consideration and ii) \$47,500		\$3,839.91	\$2,397.61	\$2,281.80	\$1,565.49	3/1/09
VeraSun Energy Corp.	Rothschild	\$225,000	\$225,000	<p>Monthly Fee: \$225,000. □</p> <p>Restructuring Fee: \$9M □</p> <p>M&A Fee: 0.85% (initially 1.0%) of the Aggregate Consideration until the Aggregate Consideration involved in all M&A Transactions since the petition date totals \$1.2M and thereafter 1.25% of the Aggregate Consideration. □</p> <p>New Capital Fee: (i) 1.0% of the face amount of any debtor-in-possession financing raised, (ii) 1.5% of the face amount of any other senior secured debt raised, (iii) 2.5% of the face amount of any junior secured debt or second lien debt raised, (iv) 4% of the face amount of any unsecured debt raised, (v) 6% of the gross proceeds of any equity raised and (vi) an amount to be determined in good faith consistent with the fee scale described above for any hybrid capital raised based upon the debt and/or equity components of such hybrid capital. □</p> <p>50% of the Monthly Fees paid in excess of \$1,350,000 against the □</p> <p>Restructuring Fee or any M&A Fee or New Capital Fee. 50% of any M&A Fees paid against the Restructuring Fee</p>	\$9M	0.85% of the Aggregate Consideration	See details	50% of the Monthly Fees paid in excess of \$1,350,000 against the Restructuring Fee or any M&A Fee or New Capital Fee. 50% of any M&A Fees paid against the Restructuring Fee	\$3,452.99	\$1,917.12	\$848.30	\$1,511.00	10/31/08
Source Interlink Cos.	Moelis	250000	250000	<p>Restructuring Fee for Pre-Pack plan of reorganization of \$4m if The Yucaipa Companies, LLC does not file opposition to the Pre-Pack or \$5m if a contested confirmation hearing occurs with respect to the Pre-pack, which requires Moelis to issue any expert report or to provide any witness testimony before the Court. □</p> <p>Financing (Capital Transaction) Fee: (a) 2.0% of the aggregate amount of new debt obligations raised in a Capital Transaction, and (b) 5.0% of the aggregate amount or face value of new capital raised in a Capital Transaction in the form of equity, equity-linked securities, options, warrants or other rights to acquire equity interests of the Debtors, excluding any such securities relating to a management plan. For purposes of clarity, the Capital Transaction Fee calculation shall include only an infusion of new debt obligations or equity capital so as to exclude all debt obligations, equity or equity-linked interests issued in exchange for debt, equity or other securities held by existing creditors or equity holders of the Company. When calculating the aggregate amount of face value of any Capital Transaction for the purposes of determining the Capital Transaction Fee, new capital received from lenders and equity holders in existence as of the date of the Engagement Letter shall</p>	5000000		2% of aggregate amount of new debt obligations raised, 5% of aggregate amount or face value of equity, equity-linked securities, options, warrants, or other rights to acquire equity interests of the debtors	33% of Financing Fees credited against Restructuring Fee	\$2,436.01	\$1,995.50	\$2,400.00	\$1,500.00	4/27/09
Chemtura Corp.	Lazard	250000	250000	<p>Lazard shall be entitled to a minimum of \$1m in Monthly Fees without regard to the outcome of any Restructuring or any termination by the Debtors. □</p> <p>Financing Fee as follows [Funds Raised – Fee %]: Senior Secured Debt - 1.25%; Senior Debt - 2.25%; Subordinated Debt - 3.00%; Convertible Debt - 3.75%; Convertible Preferred Stock - 4.25%; Common Stock - 5.00%. More than one financing fee may be payable. □</p> <p>Divestiture Transaction Fee: Total fee is calculated by breaking down the Aggregate Consideration and multiplying each increment by the corresponding incremental fee (see #641 Order for consideration and fee levels). □</p> <p>Court ordered aggregate fee cap of \$12.2m.</p>	7000000	Ranges from 2.5% incremental fee for aggregate consideration <=\$25m to 0.70% incremental fee for aggregate consideration >=\$900m	Ranges from 1.25% for senior secured debt to 5% for common stock.	50% of monthly fees after 9/2009 and 50% of any financing fees credited against restructuring fee.	\$3,060.00	\$2,600.00	\$3,500.00	\$1,259.00	3/18/09

Company	Firm	Monthly Rates (\$/m) Maximum	Monthly Rates (\$/m) Minimum	Additional Compensation/ Comments	Restructuring Fee	M&A / Transaction Fee	Financing Fee	Offset	Assets (\$M)	Liabilities (\$M)	Revenue (\$M)	Total Debt (\$M)	Filing Date
Hawaiian Telcom Communications Inc.	Lazard	200000	200000	All Monthly Fees paid for any months following November of 2008 shall be credited against any Restructuring Fee; provided, that such credit shall only apply to the extent that such fees are approved in their entirety by the Court. Restructuring Fee: 50% of the Restructuring Fee shall be earned and shall be payable upon the date that an agreement in principle in respect of such Restructuring is entered into, and the remaining 50% of the Restructuring Fee shall be earned and shall be payable upon consummation of such Restructuring; provided, however, that in the event that Lazard is paid a portion of a Restructuring Fee in connection with a Restructuring pursuant to this clause (b) and such Restructuring is not consummated, Lazard shall return such fee to the Debtors. Restructuring shall include any transaction or series of transactions pursuant to which all or a majority of the assets or all or a majority or controlling interest in the equity securities of the Company are sold or transferred, directly or indirectly, to one or more other corporations or business entities, which transaction or series of transactions may be achieved, without limitations, by or through any merger, 363 sale or any other means.	4,000,000				\$1,352.00	\$1,269.00	\$483.70	\$1,252.70	12/1/08
Landsource Communities Development LLC	Lazard	\$150,000	\$150,000	Monthly Fee: \$150,000 (initially \$150,000 for the first 12 months and \$200,000 for each subsequent payment). Creditable against Restructuring Fee, Sale Transaction Fee or Monitoring Sale Transaction Fee. Restructuring Fee: \$6M upon the consummation of restructuring. Sale Transaction Fee: based on a) a percentage of the aggregate consideration on sliding scale from \$50-20,000M and 2.05%-0.17% (initially 2.2%-0.17%) or b) Restructuring Fee. The UCC shall have the right to object to the Restructuring Fee, Sale Transaction Fee or Minority Sale Transaction Fee in excess of \$7M. The Minority Transaction Fee will also be based on the same sliding scale the Sale Transaction Fee is based on.	\$6M	based on a percentage of the aggregate consideration on sliding scale from \$50-20,000M and 2.05%-0.17%	None	Monthlies are creditable against Restructuring Fee, Sale Transaction Fee or Monitoring Sale Transaction Fee.		\$1,303.55		\$1,234.00	6/8/08
Vertis Holdings, Inc.	Lazard	\$175,000	\$175,000	Monthly Fee: \$175,000. Monthlies credited against any Restructuring Fee, Sale Transaction Fee, or Minority Transaction Fee. Restructuring Fee: (i) \$6.5M for out-of-court restructuring; (ii) \$6M for a pre-pack; or (iii) \$5M for restructuring other than (i) and (ii). Whether in connection to Restructuring or otherwise the company consummates a sale, Lazard shall be paid a fee of the greater of (A) Sale Transaction Fee is based on percentage of aggregate consideration on a sliding scale. Aggregate consideration from \$0-25M to \$900M+ and percentage from 2.25% to the greater of 0.7% or (900 x 0.74%), or (B) the applicable Restructuring Fee (Not both). In the event that the company consummates a sale where American Color Graphics (ACG) and/or aff. is involved, the Transaction Fee shall be capped at \$2M and there shall be no Restructuring Fee. In the case of a Minority Sale Transaction, the fee will be based on the same sliding scale as for the Sale Transaction Fee. 0.75% of the Minority Transaction Fee shall be credited against any Sale Transaction Fee or Restructuring Fee. Testimony Fee: \$500K - credited against Restructuring Fee or Sale Transaction Fee (except in the event of ACG Transaction). DIP Financing advice: \$500K - credited against Restructuring Fee or	\$5M+	Sliding scale from \$0-25M to \$900M+ on a percentage from 2.25% to the greater of 0.7% or (900 x 0.74%)	None	100% monthlies credited against any Restructuring Fee, Sale Transaction Fee, or Minority Transaction Fee; 0.75% of the Minority Transaction Fee shall be credited against any Sale Transaction Fee or Restructuring Fee	\$523.00	\$1,300.00	\$1,365.20	\$1,190.60	7/15/08
Linens Holding	Financo	\$50,000	\$50,000	Monthly Fee: \$50,000. Transaction Fee: \$1.25M if a transaction occurs at any time during 12 months following the effective date of the company's termination of Financo's engagement involving a party named on a List. Opinion Fee: \$500,000 in case Financo delivers and opinion in connection with a Transaction.	None	\$1.25M	None	None	\$1,740.40	\$1,417.60	\$2,794.80	\$1,019.30	5/2/08
BearingPoint Inc.	Greenhill & Co.			\$1M Retainer per quarter. One half of retainer fees credited against Transaction Fee. Transaction Fee equal to \$9M on consummation of Transaction or definitive agreement is entered into that subsequently results in a transaction; payable if transaction is consummated during the engagement or within 12 months of termination or expiration of the engagement. Greenhill shall not earn a Transaction Fee upon the close of a transaction where the aggregate Transaction Value is less than \$100M.		9000000			\$1,760.00	\$2,230.00	\$3,455.60	\$975.60	2/18/09

Company	Firm	Monthly Rates (\$/m) Maximum	Monthly Rates (\$/m) Minimum	Additional Compensation/ Comments	Restructuring Fee	M&A / Transaction Fee	Financing Fee	Offset	Assets (\$M)	Liabilities (\$M)	Revenue (\$M)	Total Debt (\$M)	Filing Date
Adamar of New Jersey Inc.	Moelis			Moelis will be entitled to receive, if the Transaction is consummated or and agreement is entered into pursuant to which the Transaction is consummated, a cash fee equal to 0.625% of the Aggregate Consideration involved in the Transaction. In addition, Moelis to be reimbursed at closing for all out-of-pocket expenses.		0.625%			\$1,475.10	\$1,386.49	\$370.40	\$956.34	4/29/09
Tarragon Corp.	Lazard	175000	175000	No restructuring fee shall be payable if cases are converted to Chapter 7 or Company otherwise ceases operations and liquidates its businesses other than as a going concern. Expenses shall not exceed \$10k individually or \$75k in the aggregate without prior consent of company. <input type="checkbox"/> DIP Financing fee: lesser of (i) 2% of total gross proceeds and (ii) \$500k. No DIP fee payable for any initial financing provided by Arko Holdings or affiliates unless Lazard provides testimony in connection with such financing. <input type="checkbox"/> Capital Raising Fee as follows [Type of funds raised - Fee for total gross proceeds <=\$50m (Fee for total gross proceeds >\$50m)]: Senior Secured - 1.5% (1.25%); Senior Debt - 3% (2.75%); Subordinated Debt - 3.5% (3.25%); Convertible Debt - 4% (3.75%); Convertible Preferred Stock - 4.5% (4%); Common Stock 6% (5.5%)	1900000		DIP fee lesser of 2% and \$500k. Capital fee ranges between 1.25% for Senior Secured debt to 6.0% for Common Stock depending on total gross proceeds and type of funds raised	50% of monthly fees plus \$450k paid prepetition credited against any restructuring fee or financing fee. 50% of any DIP financing fee credited against any restructuring fee.	\$840.69	\$1,053.30	\$448.50	\$912.60	1/12/09
Circuit City Stores Inc.	Rothschild	\$200,000	\$200,000	Retainer: \$200,000. Monthly Fee: \$200,000. <input type="checkbox"/> <input type="checkbox"/> New Capital Fee: the following percentages of the gross cash proceeds of any new capital raised: 1.0% for all senior and junior secured debt issued, including any senior and junior DIP financing and 3.0% for any senior or subordinated unsecured debt, equity capital or hybrid capital raised (each, a "New Capital Raise"). New Capital Fee shall not be earned with respect to any DIP financing where Bank of America has acted as lead agent or exit financing solely provided by the Company's DIP <input type="checkbox"/> <input type="checkbox"/> lenders, except in the case where one or more of such lenders provides an incremental commitment above the then existing DIP commitment in which case such incremental amount shall be subject to a New Capital Fee. <input type="checkbox"/> <input type="checkbox"/> Recapitalization Fee: \$5M, payable upon the earlier of (i) the confirmation and effectiveness of a Plan or (ii) the closing of another Recapitalization Transaction with respect to a majority of the assets of the Company. In the event the Company pursues a Liquidation, a minimum fee equal to \$2M, provided that Rothschild shall not be entitled to the Minimum Recap Fee (x) to the extent the payment of such fee would render the Company <input type="checkbox"/> unable to pay all claims entitled to administrative priority pursuant to Section 503(b) of the Bankruptcy Code, or (y) if Rothschild has been paid M&A Fees aggregating more than \$5M. For the avoidance of doubt, Rothschild may earn both the Minimum Recap Fee and M&A Fees; provided that such fees may not aggregate more than \$5M. <input type="checkbox"/> <input type="checkbox"/> M&A fee: the greater of (i) \$5M or 1.0% of Aggregate Consideration received in connection with such M&A <input type="checkbox"/> Transaction or (ii) for any other M&A Transaction a percentage based on a on a sliding scale of Aggregate Consideration: \$50M-500M aggregate consideration: 2.5%-1%. <input type="checkbox"/> <input type="checkbox"/> M&A Fee (excluding any InterTAN M&A Fee) is not to exceed	5000000	5-8M	1.0% for all senior and junior secured debt issued, including any senior and junior DIP financing and 3.0% for any senior or subordinated unsecured debt, equity capital or hybrid capital raised	50% monthlies in excess of \$600,000 creditable against Recapitalization Fee, Minimum Recap Fee, M&A Fee, or New Capital Fee; and 50% of any New Capital Fees against the Recapitalization <input type="checkbox"/> Fee or M&A Fee	\$3,400.08	\$2,323.33	\$11,743.70	\$898.00	11/10/08
Pliant Corp. (2009)	Jefferies & Co.	150000	150000	Restructuring Fee: Out-of-Court - Upon the consummation of an out-of-court Restructuring or similar transaction, a transaction fee in an amount equal to the greater of (i) \$2,500,000 or (ii) one percent (1.0%) of the current accreted value of all restructured Debt. For the purposes of this paragraph, the restructured Debt shall include any Debt which is restructured through any exchange, repurchase, acquisition, material modification to, or suspension of, the Debtor's obligations to pay interest or principal of such indebtedness, or any material amendments to the indentures governing any indebtedness. Out-of-Court Fees payable pursuant to this provision are due and payable simultaneously with the consummation of a Restructuring or a similar transaction; In-Court - Upon the consummation of an in-court Restructuring or similar transaction, a transaction fee in an amount equal to three quarters of one percent (0.75%) of the current accreted value of all restructured Debt. The In-Court Fee shall be paid in lieu of, and not in addition to, the Out-of-Court Fee. In-Court Fees payable pursuant to this provision are due and payable simultaneously with the consummation of a Restructuring or a similar transaction.	In-Court: 0.75% of the current accreted value of all restructured Debt. Out-of-court: greater of (i) \$2.5m (ii) 1% of the current accreted value of all restructured Debt.			25% of monthly fees paid beginning with the 3/1/09 fee credited against, but not to exceed, the restructuring fee	\$688.61	\$1,032.63	\$1,096.90	\$848.80	2/11/09

Company	Firm	Monthly Rates (\$/m) Maximum	Monthly Rates (\$/m) Minimum	Additional Compensation/ Comments	Restructuring Fee	M&A / Transaction Fee	Financing Fee	Offset	Assets (\$M)	Liabilities (\$M)	Revenue (\$M)	Total Debt (\$M)	Filing Date
Bally Total Fitness Corp. (2008)	Houlihan Lokey	\$150,000	\$150,000	<p>Monthly fee: \$150,000. □</p> <p>□</p> <p>20% of the Monthly Fees for the 3rd -12th will be credited against subsequent fees. 100% monthlies after the 12th month will be credited against subsequent fees (in no event will the Transaction fees be reduced to zero).□</p> <p>□</p> <p>Restructuring Transaction Fee: A cash fee of 1% of the face amount of: the outstanding Company Obligations.□</p> <p>□</p> <p>M&A Transaction Fee: The greater of a cash fee of 1% of the Aggregate:□</p> <p>Gross Consideration or \$3.5M in conjunction with an M&A Transaction.□</p> <p>□</p> <p>Financing Transaction Fee: (i) 1% of all senior secured debt and bank debt raised or committed, (ii) 3% of aggregate principal amount of all second lien, junior secured, unsecured non-senior and subordinated debt raised or committed, and (iii) 5% of all equity raises in conjunction with a Financing Transaction.</p>	1% of the face amount of the outstanding Company Obligations	1% of the Aggregate:□ Gross Consideration or \$3.5M	(i) 1% of all senior secured debt and bank debt raised or committed, (ii) 3% of aggregate principal amount of all second lien, junior secured, unsecured non-senior and subordinated debt raised or committed, and (iii) 5% of all equity raises in conjunction with a Financing Transaction.	20% of the Monthly Fees for the 3rd -12th will be credited against subsequent fees. 100% monthlies after the 12th month will be credited against subsequent fees	\$1,376.00	\$1,538.00	\$1,059.10	\$811.30	12/3/08
DBSD North America Inc.	Jefferies & Co.	200000	200000	<p>Monthly fee of \$200k, beginning with the seventh month can be paid in whole or in part by the Debtors by transferring to Jefferies certain of the Debtors' auction rate securities (ARS).□</p> <p>□</p> <p>Restructuring Transaction Fee of \$2.5m upon effective date of a Plan. Sale Transaction fee of \$2.5m upon consummation of a Sale Transaction. In no event shall Jefferies be paid a Restructuring Fee and a Sale Fee.□</p> <p>□</p> <p>At the Debtors' option, the Restructuring Fee or the Sale Fee may be paid, in whole or in part, with ARS. Crediting of monthly fees to be reduced to 50% if the Company instructs Jefferies to assist in exploring alternatives to the Company's plan of reorganization. On or after the UBS Payment Date, as defined in the Engagement Letter, Jefferies entitled to receive the aggregate par value of the ARS less the aggregate sale price received, provided Jefferies uses its commercially reasonable efforts to obtain a reasonable price. The Company shall have a two day window before such sale to purchase any or all of the ARS from Jefferies at the aggregate par value. See #178 Engagement Letter subsection 4(b) for more details on ARS payment as it relates to a Transaction Fee.□</p> <p>□</p> <p>Financing Fee: Upon the consummation of a Financing occurring prior to, contemporaneously with or following (in the case of a Financing that is intended to be consummated in connection with an integrated series of transactions that include) the consummation of a Sale Transaction and/or a Restructuring Transaction, a fee in an amount equal to: (i) 1.5% of the greater of the principal amount of and maximum amount available under any Debt raised with a</p>	2500000	2500000	(i) 1.5% of the greater of the principal amount of and maximum amount available under any Debt raised with a first lien on existing assets; plus (ii) 2.5% of the greater of the principal amount of and maximum amount available under Debt raised with a second lien on existing assets; plus (iii) 4.0% of the greater of the principal amount of and maximum amount available under any other Debt raised; plus (iv) 6.5% of the aggregate gross proceeds from the sale of any Equity Securities	50% of monthly fees for 8/09-9/09 plus 75% of monthly fees for 10/09 through the confirmation date of a Plan plus 100% of monthly fees there after credited against the Transaction Fee	\$627.00	\$813.00		\$772.73	5/15/09
Magna Entertainment Corp.	Miller Buckfire	150000	150000	<p>Monthly Fee: \$150k per month; provided that 50% of all Monthly Fees beginning in the seventh month of its engagement will be credited against any Restructuring Transaction Fee.□</p> <p>□</p> <p>Restructuring Fee: contingent upon the consummation of a Restructuring and payable at the closing thereof, equal to \$5m; provided, however, that, under certain circumstances, as further described in the Engagement Letter, the Restructuring Transaction Fee payable at the closing shall be equal to \$2.5m. □</p> <p>□</p> <p>Sale Transaction Fee: 1.0% of the Aggregate Consideration, payable upon the closing of such Sale(s); provided that 50% of any Sale Transaction Fee(s) shall be credited against any Restructuring Transaction Fee.□</p> <p>□</p> <p>Financing Fee: i) 1.0% of the gross proceeds of any indebtedness issued that is secured by a first lien (other than a debtor-in-possession Financing); ii) 2.0% of the gross proceeds of any indebtedness issued that is secured by a second or more junior lien; iii) 3.0% of the gross proceeds of any indebtedness issued that is unsecured, and iv) 4.0% of the gross proceeds of any equity or equity-linked securities or obligations issued.</p>	5000000	1.0% of the Aggregate Consideration of a Sale.	1% of gross proceeds of first lien indebtedness (other than DIP), 2% of gross proceeds of second or more junior lien indebtedness, 3% of gross proceeds of unsecured indebtedness, 4% of gross proceeds of equity or equity-linked securities or obligations.	50% of monthly fees beginning in seventh month, 50% of sale transaction fee, and 50% of financing fees credited against restructuring fee.	\$1,049.39	\$958.59	\$593.00	\$725.00	3/5/09
Journal Register Co.	Lazard	125000	125000	<p>Sale Transaction Fee: In the event that the Company and Lazard mutually agree that Lazard will serve as the Company's investment banker in connection with any Sale Transaction a fee shall be payable upon consummation of any Sale Transaction, to be mutually agreed in good faith.</p>	1500000		2.0% of senior secured debt		\$142.18	\$706.27	\$463.20	\$646.30	2/21/09

Company	Firm	Monthly Rates (\$/m) Maximum	Monthly Rates (\$/m) Minimum	Additional Compensation/ Comments	Restructuring Fee	M&A / Transaction Fee	Financing Fee	Offset	Assets (\$M)	Liabilities (\$M)	Revenue (\$M)	Total Debt (\$M)	Filing Date
Kimball Hill	Houlihan Lokey	\$175,000	\$175,000	<p>Monthly Fee: \$175,000. □</p> <p>Amendment Transaction Fee: \$1M. Restructuring Transaction Fee: \$4M. Sale Transaction Fee: based on the aggregate proceeds of AGC: (i) Up to \$50 million; 2% (ii) Greater than \$50M up to \$100M: 1% (iii) In excess of \$100M: 0.5%. Financing Fee: (a) 1% of the gross proceeds of any indebtedness issued that is senior to the Debtors' other indebtedness, secured by a first priority lien and unsubordinated, with respect to both lien priority and payment to any other obligations of the Debtors; (b) 3% of the gross proceeds of any indebtedness issued that is not secured by a first lien, is unsecured and/or is subordinated; and (c) 5% of the gross proceeds of all equity or equity-linked securities placed or committed. □</p> <p>Total Fees capped at \$5M acc. to order (\$6M in app). 50% of each of the Monthly Fees beginning with the 9th (Originally 7th) monthly fee payable under the Engagement Letter plus \$500,000 credited against any Sale Transaction Fee, Financing Transaction Fee, or Restructuring Transaction Fee.</p>	\$1M-\$4M	\$1M+	(a) 1% of the gross proceeds of sr indebtedness; (b) 3% of the gross proceeds of any indebtedness issued that is not secured by a first lien, is unsecured and/or is subordinated; and (c) 5% of the gross proceeds of all equity or equity-linked securities placed or committed.	50% of Monthlies after the 9th month plus \$500K credit against any Transaction, Sale or Financing Fee.	\$795.47	\$631.87	\$900.00	\$630.20	4/23/08
Wellman Inc.	Lazard	\$150,000	\$150,000	<p>Retainer: Prior to commencement date: \$150,000 for fees plus \$53,315.29 for expenses. Monthly Fee: \$150,000. Transaction Fee: 0.85% of Aggregate Consideration on the closing of any sale or consummation of restructuring not to exceed \$4M. □</p> <p>(Initially asked for: Restructuring Fee: \$5M on the consummation of restructuring. Sale Transaction Fee: the greater of: (i) based upon the aggregate consideration as follows: sliding scale from \$0-\$900M on a percentage of aggregate consideration ranging from 2.5% - 0.70% or (ii) the restructuring fee. The company is not to pay both restructuring fee and sales fee, provided that the sales fee will be less than \$5M.) □</p> <p>Company approval for expenses in excess of \$50,000. □</p> <p>Monthlies are credited against any Restructuring and Sales Fees.</p>	Up to \$4M	See Restructuring	None	Monthlies are credited against any Restructuring and Sales Transaction Fees.	\$124.28	\$600.08	\$1,134.10	\$554.30	2/22/08
Tronox Inc.	Rothschild	200000	200000	<p>Original retainer of \$400k. Rothschild held \$175k as of application date. Offset not to exceed \$3.5m □</p> <p>Financing (New Capital) Fee: (i) 1.50% of the face amount of any senior secured debt raised (including debtor-in-possession financing); (ii) 2.50% of the face amount of any junior secured debt raised; (iii) 3.00% of the face amount of any senior or subordinated unsecured debt raised; and (iv) 5.50% of any equity or convertible capital raised. The New Capital Fee shall be payable upon the closing of the transaction by which the new capital is committed. □</p> <p>Restructuring (Completion) Fee: A fee of \$6,000,000 payable in cash upon the earlier of: (i) the confirmation and effectiveness of a plan of reorganization; or (ii) the closing of another Transaction □</p> <p>M&A fee as follows [Aggregate Consideration (\$M) - M&A fee]: <200.0 - 1.4%; 300.0 - 1.3%; 400.0 - 1.2%; 500.0 - 1.075%; 600.0 - 0.975%; 700.0 - 0.875%; 800.0 - 0.825%; 900.0 - 0.775%; 1,000.0+ - 0.725%</p>	6000000	From 1.4% for aggregate consideration <\$200m to 0.725% for aggregate consideration >= \$1b	(i) 1.50% of the face amount of any senior secured debt raised (including debtor-in-possession financing); (ii) 2.50% of the face amount of any junior secured debt raised; (iii) 3.00% of the face amount of any senior or subordinated unsecured debt raised; and (iv) 5.50% of any equity or convertible capital raised.	30% of monthly fees in excess of \$600k; plus 30% of M&A fees aggregating up to and including \$1m, then 50% of M&A fees aggregating in excess of \$1m; 50% of new capital fees plus retainer credited against restructuring fee.	\$1,557.00	\$1,221.60	\$1,426.30	\$549.40	1/12/09
Greektown Holdings	Moelis	\$150,000	\$150,000	<p>Monthly Fee: \$150,000. 100% of monthlies are creditable against Restructuring, Sale and Capital Transaction Fees. □</p> <p>Restructuring Fee: 0.85% of restructured liabilities - capped at \$5.5M. □</p> <p>Sale Transaction Fee: 0.85% of Transaction value. □</p> <p>Capital Transaction Fee: (i) 1% of new debt in the form of secured debt; (ii) 1.75% of new debt in the form of senior unsecured debt; (iii) 2.25% of new debt in the form of subordinated debt; (iv) 2.5% of new debt in the form of convertible debt; (v) 3.75% of new capital raised in the form of preferred equity; (vi) 4.25% of new capital raised in the form of common equity.</p>	0.85% of restructured liabilities - capped at \$5.5M.	0.85% of Transaction value	(i) 1% of new debt in the form of secured debt; (ii) 1.75% of new debt in the form of senior unsecured debt; (iii) 2.25% of new debt in the form of subordinated debt; (iv) 2.5% of new debt in the form of convertible debt; (v) 3.75% of new capital raised in the form of preferred equity; (vi) 4.25% of new capital raised in the form of common equity.	100% of monthlies are creditable against Restructuring, Sale and Capital Transaction Fees	\$399.87	\$474.73		\$534.00	5/29/08

Company	Firm	Monthly Rates (\$/m) Maximum	Monthly Rates (\$/m) Minimum	Additional Compensation/ Comments	Restructuring Fee	M&A / Transaction Fee	Financing Fee	Offset	Assets (\$M)	Liabilities (\$M)	Revenue (\$M)	Total Debt (\$M)	Filing Date
American Home Mortgage	Milestone Advisors	\$200,000	\$200,000	<p>Retainer: \$500,000 (not creditable against Core Asset Sale Fees) plus \$75,000 retainer for out-of-pocket expenses. Monthly Fee: \$200,000/month (in the event the debtors file for bankruptcy/pursue liquidation of assets). 100% of the Monthlies in the range of \$1M-1.4M and 50% from \$1.4M and up will be credited against any Sale Fees. Milestone will work with Phoenix (Inv. Banker) on the Core Asset Sales (Milestone 60% and Phoenix 40%).</p> <p>In the event of a sale of the Mortgage Servicing Rights, the following Success Fees are to be paid to Milestone and Phoenix: (i) \$1M plus (ii) \$1M prorated for any proceeds received by Debtors in excess of \$446M up to \$460M, plus (iii) 6.25% of any proceeds in excess of \$460M.</p> <p>In the event of a sale of the Servicing Platform, the following Success Fees are to be paid to Milestone and Phoenix: (i) \$500,000; plus (ii) 5% of any proceeds exceeding \$10M.</p> <p>In the event of a sale of the Debtor's bank subsidiary, the following Success Fees are to be paid to Milestone only: (i) \$500,000; plus (ii) 1.5% of proceeds in excess of \$50M up to \$65M; plus (iii) 2.5% of proceeds in excess of \$65M.</p>	None	\$1.4M+	None	Monthlies 100% creditable on Sale Transaction Fees in the range of \$1M-1.4M and 50% creditable from \$1.4M and up.	\$20,553.94	\$19,330.19	\$1,134.60	\$531.87	8/6/07
American Home Mortgage	Phoenix Management	None	None	<p>Phoenix will work with Milestone on the Core Asset Sales and split the fees 60% Milestone and 40% Phoenix.</p> <p>In the event of a sale of the Mortgage Servicing Rights up to 12 mos following the termination of the engagement letter, the aggregate Success Fees are to be paid to Milestone and Phoenix: (i) \$1M plus (ii) \$1M prorated for any proceeds received by Debtors in excess of \$446M up to \$460M, plus (iii) 6.25% of any proceeds in excess of \$460M.</p> <p>In the event of a sale of the Servicing Platform up to 12 mos following the termination of the engagement letter, the aggregate Success Fees are to be paid to Milestone and Phoenix: (i) \$500,000; plus (ii) 5% of any proceeds exceeding \$10M.</p>	None	\$600,000+	None	None	\$20,553.94	\$19,330.19	\$1,134.60	\$531.87	8/6/07

Appendix F

The Nortel Engagement Letter

LAZARD

LAZARD FRÈRES & CO. LLC
30 ROCKEFELLER PLAZA
NEW YORK, NY 10020
PHONE 212-633-8000
WWW.LAZARD.COM

March 16, 2009

Nortel Networks Corporation
195 The West Mall
Toronto, Ontario, Canada
M9C 5K1

Dear Ladies and Gentlemen:

This letter agreement (the "Agreement") confirms the understanding and agreement between Lazard Frères & Co. LLC ("Lazard") and Nortel Networks Corporation, a Canadian corporation, and its controlled subsidiaries, including without limitation Nortel Networks Inc., a Delaware corporation (individually and collectively, with any entity formed or used for the purposes set forth herein, the "Company").

Assignment Scope:

1. The Company hereby confirms its continuing retention of Lazard as its strategic advisor and investment banker, on the terms and conditions set forth herein, in connection with any potential Restructuring, Sale Transaction, Financing or Other Transaction.¹

Description of Services:

2. Lazard agrees, in consideration of the compensation provided in Section 3 below, that it has performed and will perform such of the following investment banking services as the Company may reasonably request:

¹ The term "Restructuring" shall mean, collectively, any restructuring, reorganization (whether or not pursuant to Canadian insolvency proceedings, United States bankruptcy proceedings or otherwise) and/or recapitalization of all or a material portion of the Company's outstanding indebtedness (including bank debt, bond debt, or other on or off balance sheet indebtedness), trade claims, leases (on or off balance sheet), litigation-related claims or obligations, unfunded pension liabilities, or other liabilities (collectively, the "Existing Obligations") that is achieved, without limitation, through a solicitation of waivers or consents from or vote of the holders of Existing Obligations (collectively, the "Stakeholders"); rescheduling of the maturities of Existing Obligations; a change in covenants or interest rates; repurchase, settlement or forgiveness of Existing Obligations; conversion of Existing Obligations into equity; an exchange offer involving the issuance of new securities in exchange for Existing Obligations; the issuance of new securities or debt; sale or disposition of debt; or other similar transaction or series of transactions.

The term "Sale Transaction" means any transaction or series of transactions involving (a) an acquisition, merger, consolidation, or other business combination pursuant to which the business or assets of the Company are, directly or indirectly, combined with another company; (b) the acquisition, directly or indirectly, by a buyer or buyers (which term shall include a "group" of persons as defined in Section 13(d) of the Securities Exchange Act of 1934, as amended), of equity interests or options, or any combination thereof constituting a majority of the then outstanding stock of the Company or possessing a majority of the then outstanding voting power of the Company (except as may occur with current Stakeholders as a result of a Restructuring); (c) any other purchase or acquisition, directly or indirectly, by a buyer or buyers of significant assets, securities or other interests of the Company or (d) the formation of a joint venture or partnership with the Company or direct investment in the Company for the purpose of effecting a transfer of an interest in the Company to a third party.

The term "Financing" shall mean any transaction or series of transactions involving the public or private issuance, sale, or placement of equity, equity-linked, or debt securities, instruments, or obligations of the Company, including any debtor-in-possession financing or exit financing in connection with insolvency or bankruptcy proceedings.

The term "Other Transaction" shall mean any transaction involving the Company that cannot be categorized as a Restructuring, Sale Transaction or Financing, including without limitation any acquisition, directly or indirectly, of all or part of another company.

Notwithstanding anything to the contrary herein, it is expressly understood and agreed that Lazard's advice and assistance with respect to any potential counterparty in an Other Transaction shall be subject to Lazard's agreement to advise you with respect to such potential counterparty, and that Lazard may have relationships with and may advise potential counterparties or third parties in transactions involving potential counterparties.

PARIS LONDON NEW YORK AMSTERDAM ATLANTA BEIJING BORDEAUX BOSTON BRISBANE CHICAGO FRANKFURT
HAMBURG HONG KONG HOUSTON LOS ANGELES LYON MADRID MELBOURNE MILAN MINNEAPOLIS MONTREAL MUMBAI
ROME SAN FRANCISCO SAO PAULO SEOUL SHANGHAI SINGAPORE STOCKHOLM SYDNEY TOKYO TORONTO ZURICH

- (a) Reviewing and analyzing, from a financial advisory perspective, the Company's business, capital structure and financial information, as well as the business and financial information of any Sale Transaction or Other Transaction counterparty;
- (b) Evaluating the Company's potential debt capacity in light of its projected cash flows;
- (c) Assisting in the determination of a capital structure for the Company;
- (d) Assisting in the valuation analysis of the Company and of any Sale Transaction or Other Transaction counterparty;
- (e) Advising the Company on tactics and strategies for negotiating with the Stakeholders;
- (f) Rendering financial advice to the Company and participating in meetings or negotiations with the Stakeholders and/or rating agencies or other appropriate parties in connection with a Restructuring;
- (g) Advising the Company on the timing, nature, and terms of new securities, other consideration or other inducements to be offered pursuant to a Restructuring;
- (h) Advising and assisting the Company in evaluating potential Financings by the Company, and, subject to Lazard's agreement to so act and, if requested by Lazard, to execution of appropriate agreements by the Company, contacting potential sources of capital as the Company may designate and assisting the Company in implementing such a Financing;
- (i) Assisting the Company in identifying and evaluating candidates for a potential Sale Transaction or Other Transaction, advising the Company in connection with negotiations regarding a Sale Transaction and aiding in the consummation of a Sale Transaction;
- (j) Attending meetings of the Company's Board of Directors and its committees with respect to matters on which we have been engaged to advise you; and
- (k) Providing the Company with other general financial and restructuring advice.

Fees:

3. In consideration of Lazard's services, the Company agrees to the following:

- (a) The Company shall pay Lazard a fee of US\$250,000 for services provided pursuant to this engagement prior to January 13, 2009, payable on January 13, 2009.
- (b) The Company shall pay Lazard a monthly fee (a "Monthly Fee") of US\$250,000, payable on January 13, 2009 and in advance on the first day of each month thereafter (beginning February 1, 2009) until the earlier of the completion of the Restructuring or the termination of Lazard's engagement pursuant to Section 12. One-half of each Monthly Fee that becomes payable on or after July 1, 2009 and is paid thereafter shall be credited against any Restructuring/Breakup Fee or Sale Transaction Fee payable hereunder.
- (c) The Company shall pay Lazard a fee (a "Restructuring/Breakup Fee") of US\$15,000,000, payable upon the consummation of a Restructuring or a breakup of the Company pursuant to insolvency or bankruptcy proceedings (a "Breakup"). For the avoidance of doubt, it is understood that if the Company enters insolvency or bankruptcy proceedings, the Restructuring/Breakup Fee shall always become payable to Lazard at some point during those proceedings (except if, prior to the consummation of a Restructuring or Breakup, (i) Lazard terminates this Agreement or (ii) a receiver is appointed over and liquidates all or substantially all of the assets (as of the date hereof) of Nortel Networks Limited ("NNL") or NNL is declared a "bankrupt" under the Bankruptcy and Insolvency Act (Canada) (other than to facilitate a Restructuring or Breakup) and all or substantially all of the assets (as of the date hereof) of NNI (as defined below) are liquidated pursuant to Chapter 7 of the United States Bankruptcy Code).
- (d) (A) If, whether in connection with the consummation of a Restructuring or otherwise, the Company consummates a Sale Transaction incorporating all or a majority of the assets or all or a majority or controlling interest in the equity securities of the Company, Lazard shall be paid a fee (the "Sale Transaction Fee") equal to the Restructuring/Breakup Fee.
- (B) If, whether in connection with the consummation of a Restructuring or otherwise, the Company consummates any Sale Transaction not covered by clause (d)(A) above (a "Minority Sale Transaction"), Lazard shall be paid a fee (the "Minority Sale Transaction Fee") equal to 50% of the fee calculated based on the Aggregate Consideration as set forth in Schedule I hereto. Any fee paid under this Section 2(d)(B) shall be credited against any fees subsequently payable under Section 2(c) or Section 2(d)(A).
- (iii) Any Sale Transaction Fee or Minority Sale Transaction Fee shall be payable upon consummation of the applicable Sale Transaction.

- (e) The Company shall pay Lazard a fee (a "Financing Fee") equal to (A) 1% of the aggregate gross proceeds of any senior secured debt Financing and (B) 3% of the aggregate gross proceeds of any other Financing, payable upon the consummation of a Financing implemented during or in connection with any insolvency or bankruptcy proceedings.
- (f) The Company shall pay Lazard a fee (an "Other Transaction Fee") to be mutually agreed in good faith which will appropriately compensate us in light of the magnitude and complexity of the Other Transaction and the fees customarily paid to investment bankers of similar standing for similar transactions, payable upon the consummation of an Other Transaction (whether in connection with the consummation of a Restructuring or otherwise).
- (g) For the avoidance of doubt, in the event there are multiple Minority Sale Transactions, Financings or Other Transactions, multiple Minority Sale Transaction Fees, Financing Fees and Other Transaction Fees shall become payable hereunder. Notwithstanding anything herein to the contrary, in the event of any insolvency or bankruptcy proceedings, the crediting of Monthly Fees described herein shall only apply if all fees hereunder are approved in their entirety by all applicable courts and/or other authorities (if any) and paid in their entirety. Notwithstanding anything herein to the contrary, the aggregate fees payable pursuant to clauses (c) and (d) of this paragraph 3 shall not exceed US\$15 million.
- (h) (A) In addition to any fees that may be payable to Lazard and, regardless of whether any transaction occurs, the Company shall promptly reimburse Lazard for all: (x) reasonable expenses (including travel and lodging, data processing and communications charges, courier services and other appropriate expenditures) and (y) other reasonable fees and expenses, including expenses of counsel, if any; and
- (B) The Company shall provide Lazard with an expense retainer of US\$75,000, payable on January 13, 2009, to be applied by Lazard against the expenses that it has incurred to date and will incur going forward.
- (i) As part of the compensation payable to Lazard hereunder, the Company agrees that the indemnification letter dated as of March 29, 2005 (the "Indemnification Letter") between Nortel Networks Corporation ("NNC") and Lazard remains in full force and effect and shall also apply to our engagement hereunder (including services performed prior to, on or after the date of this Agreement); it being understood, for the avoidance of doubt, that (i) NNC and its controlled subsidiaries, including without limitation Nortel Networks Inc. ("NNI"), shall be jointly and severally liable for all the obligations pursuant to the Indemnification Letter as they relate to this engagement and (ii) the reference in the Indemnification Letter to advising and assisting NNC's counsel shall have no applicability

with respect to this engagement. The Indemnification Letter shall survive any termination or expiration of this Agreement.

- (j) All amounts referenced hereunder reflect United States currency and shall be paid promptly in cash after such amounts accrue hereunder.

Retention in Bankruptcy Proceedings:

4. In the event of the commencement of insolvency or bankruptcy proceedings (whether in Canada, the United States or both), the Company agrees that it will use its best efforts to obtain prompt authorization from all applicable courts and/or other authorities to retain Lazard on terms and conditions that are set forth in this Agreement and that are otherwise reasonable and customary for Lazard (including, if applicable, being retained under the provisions of Section 328(a) of the United States Bankruptcy Code in connection with any chapter 11 proceedings in the United States and having an appropriate security interest in the event of any Canadian proceedings). Subject to being so retained, Lazard agrees that, during the pendency of any such proceedings, it shall continue to perform its obligations under this Agreement. The Company shall supply Lazard with a draft of the application and other proposed retention documents sufficiently in advance of the filing of such application and proposed documents to enable Lazard and its counsel to review and comment thereon. Lazard shall be under no obligation to provide any services under this Agreement in the event that the Company enters into insolvency or bankruptcy proceedings (whether in Canada, the United States or both) unless Lazard's retention under the terms of this Agreement is approved by all applicable courts and/or other authorities in a manner that is acceptable to Lazard (including, if applicable, being retained under the provisions of Section 328(a) of the United States Bankruptcy Code in connection with any chapter 11 proceedings in the United States and having an appropriate security interest in the event of any Canadian proceedings).

Other:

5. The Company and Lazard agree that our engagement pursuant to the engagement letter between the Company and Lazard dated May 1, 2008 (the "May 2008 Engagement Letter") shall be deemed to have automatically terminated on January 13, 2009. This Agreement amends and restates in its entirety the engagement letter between Lazard and the Company dated January 13, 2009.

6. For the avoidance of doubt, the parties hereto agree that no fees paid or payable to Lazard pursuant to the May 2008 Engagement Letter or any other engagement letters involving the parties shall be creditable against the fees payable pursuant to this Agreement, and no fees payable pursuant to this Agreement shall be creditable against any fees paid or payable pursuant to the May 2008 Engagement Letter or any other engagement letters. Moreover, no fee payable to any other person, by you or any other company in connection with the subject matter of this engagement, shall reduce or otherwise affect any fee payable hereunder.

7. The Company will furnish or cause to be furnished to Lazard such current and historical financial information and other information regarding the business of the Company as Lazard may request in connection with this engagement. The Company represents and warrants to Lazard that all of the foregoing information will be accurate and complete at the time it is

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furnished in all material respects, and agrees to keep Lazard advised of all material developments affecting the Company or its financial position. The Company also agrees to use all reasonable efforts to cause any relevant third parties (including potential counterparties) to provide us with such information concerning such third parties as we deem necessary for our financial review and analysis. In performing its services pursuant to this Agreement, including in connection with any valuation analysis of the Company or any Sale Transaction or Other Transaction counterparty, Lazard shall be entitled to rely upon information furnished to it by the Company or third parties or that is publicly available, may assume the accuracy and completeness of such information and shall not assume any responsibility for independent verification of any such information. Lazard will not, as part of its engagement, undertake any independent valuation or appraisal of any of the assets or liabilities of the Company or of any third party, or opine or give advice to the Board of Directors, the Company or management or shareholders with respect thereto.

8. In performing its services pursuant to this Agreement, Lazard is not assuming any responsibility for the decision of the Company or any third party to pursue (or not to pursue) any business strategy or to effect (or not to effect) any Restructuring, Sale Transaction, Financing or Other Transaction. Lazard shall not have any obligation or responsibility to provide "crisis management" for or business consultant services to the Company, and shall have no responsibility for designing or implementing operating, organizational, administrative, cash management or liquidity improvements; nor shall Lazard be responsible for providing any tax, legal or other specialist advice.

9. It is understood and agreed that nothing contained in this Agreement shall constitute an express or implied commitment by Lazard or Lazard Capital Markets LLC or any of their respective affiliates to underwrite, place or purchase any securities in a financing or otherwise, which commitment shall only be set forth in a separate underwriting, placement agency or purchase agreement, as applicable, relating to the financing, and this Agreement does not constitute any representation, warranty or agreement that any transaction will be available.

10. Lazard Frères & Co. LLC agrees that, during the term of this engagement, it will not advise, assist or provide financing to any party other than the Company in connection with any Restructuring, Sale Transaction or Financing without the prior written consent of the Company.

11. In order to coordinate our efforts on behalf of the Company during the period of our engagement hereunder, the Company will promptly inform Lazard of any discussions, negotiations, or inquiries regarding a potential transaction, including any such discussions or inquiries that have occurred during the six month period prior to the date of this Agreement. In the event that Lazard receives an inquiry concerning any transaction, we will promptly inform the Company of such inquiry.

12. Our engagement hereunder may be terminated by you or us at any time without liability or continuing obligation to you or us, except that (a) following any such termination or any expiration of this Agreement we shall remain entitled to any fees accrued pursuant to Section 3 but not yet paid prior to such termination or expiration, as the case may be, and to reimbursement of reasonable expenses incurred prior to such termination or expiration, as the case may be, and (b) in the case of termination by the Company or any expiration of this

Agreement, we shall remain entitled to full payment of all fees contemplated by Section 3 hereof in respect of any Restructuring, Breakup, Sale Transaction, Financing or Other Transaction announced during the period up until one year following such termination or expiration, as the case may be, provided that such Restructuring, Breakup, Sale Transaction, Financing or Other Transaction is consummated.

13. The Company agrees and acknowledges that NNC and its controlled subsidiaries, including without limitation NNI and all other entities incorporated, formed and/or operating in Canada and the United States, have engaged Lazard individually and collectively pursuant to this Agreement. The Company further agrees and acknowledges that Lazard has been engaged only by the Company and that the Company's engagement of Lazard is not deemed to be on behalf of and is not intended to confer rights upon any shareholder, partner or other owner of the Company, any creditor, lender or any other person not a party hereto as against Lazard or any of our affiliates or any of our respective directors, officers, members, agents, employees or controlling persons. Unless otherwise expressly agreed, no one, other than senior management or the Board of Directors of NNC is authorized to rely upon the Company's engagement of Lazard or any statements, advice, opinions or conduct by Lazard. Without limiting the foregoing and except as otherwise expressly agreed, any advice, written or oral, rendered to NNC's Board of Directors or management in the course of the Company's engagement of Lazard are solely for the purpose of assisting senior management or the Board of Directors of NNC, as the case may be, in evaluating any Restructuring, Sale Transaction, Financing or Other Transaction and does not constitute a recommendation to any stakeholder of the Company that such stakeholder might or should take in connection with any Restructuring, Sale Transaction, Financing or Other Transaction. Any advice, written or oral, rendered by Lazard may not be disclosed publicly or made available to third parties without the prior written consent of Lazard. Notwithstanding the foregoing, nothing herein shall (i) prohibit you from disclosing to any and all persons the tax treatment and tax structure of any transaction and the portions of any materials that relate to such tax treatment or tax structure or (ii) prohibit you from disclosing information pursuant to any order or requirement of any court, administrative agency or regulatory authority or as required in any pending legal or administrative process as long as you give Lazard prior written notice regarding such disclosure and consult with Lazard (including incorporating Lazard's reasonable comments) with respect to such disclosure. Lazard's role herein is that of an independent contractor; nothing herein is intended to create or shall be construed as creating a fiduciary relationship between Lazard and the Company or any Board of Directors.

14. All sums payable by the Company under this Agreement or the Indemnification Letter shall be paid free and clear of all deductions or withholdings unless the deduction or withholding is required by law, in which event the Company shall pay such additional amount as shall be required to ensure that the net amount received by the payee will equal the full amount which would have been received by it had no such deduction or withholding been required to be made. All sums quoted hereunder are exclusive of any goods and services, value added or other tax, and the Company will pay to the relevant payee any additional goods and services, value added or other tax, if applicable, chargeable in respect of payments made pursuant to this Agreement or the Indemnification Letter or otherwise chargeable in respect of this engagement.

15. In connection with the services to be provided hereunder, Lazard may employ the services of its affiliates and Lazard Capital Markets LLC and may share with any such entity any

LAZARD

Nortel Networks Corporation
March 16, 2009
Page 8

information concerning the Company, provided that Lazard and such entities shall hold any non-public information confidential in accordance with their respective customary policies relating to nonpublic information. Any such entity so employed shall be entitled to all of the benefits afforded to Lazard hereunder and under the Indemnification Letter and shall be entitled to be reimbursed for its costs and expenses on the same basis as Lazard.

16. The provisions hereof shall inure to the benefits of and be binding upon the successors and assigns of the Company, Lazard and any other person entitled to indemnity under the Indemnification Letter. You agree that the Company's obligations pursuant to this Agreement shall be joint and several. This Agreement and the related Indemnification Letter embody the entire agreement and understanding among the parties hereto, and supersede any and all prior agreements, arrangements, and understandings, related to the matters provided for herein.

17. This Agreement and any claim related directly or indirectly to this Agreement (including any claim concerning advice provided pursuant to this Agreement) shall be governed by and construed in accordance with the laws of the State of New York without regard to the principle of conflicts of law. No such claim shall be commenced, prosecuted or continued in any forum other than the courts of the State of New York located in the City and County of New York or the United States District Court for the Southern District of New York, and each of the parties hereby submits to the jurisdiction of such courts. The Company hereby waives on behalf of itself and its successors and assigns any and all right to argue that the choice of forum provision is or has become unreasonable in any legal proceeding. The Company waives all right to trial by jury in any action, proceeding or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of the engagement of Lazard pursuant to, or the performance by Lazard of the services contemplated by, this Agreement.

[Signature Page Follows]

LAZARD

If the foregoing Agreement is in accordance with your understanding of the terms of our engagement, please sign and return to us the enclosed duplicate hereof.

Very truly yours,

LAZARD FRERES & CO. LLC

By: 

Frank A. Savage
Managing Director

Accepted and Agreed to as of the date first written above.

NORTEL NETWORKS CORPORATION, on behalf of itself
and its controlled subsidiaries

By: 

Name: P. S. BINNING
Title: CHIEF FINANCIAL OFFICER

By: _____

Name:
Title:

NORTEL NETWORKS INC., on behalf of itself and its subsidiaries
and affiliates that are incorporated, formed and/or operating in United States

By: _____

Name:
Title:

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SCHEDULE I

Fees for Sale Transactions

The following table outlines the Sale Transaction fee schedule. The total fee is calculated by breaking down the Aggregate Consideration and multiplying each increment by the corresponding incremental fee. For example, for a transaction in which the Aggregate Consideration paid is \$60 million, the fee would be \$625,000 + \$550,000 + \$175,000 which totals \$1.35 million.

<u>Aggregate Consideration</u> (\$ in millions)	<u>Incremental Fee %</u>
\$0 - \$25	2.50%
\$25 - \$50	2.20%
\$50 - \$100	1.75%
\$100 - \$200	1.30%
\$200 - \$300	1.10%
\$300 - \$400	1.00%
\$400 - \$500	0.90%
\$500 - \$600	0.86%
\$600 - \$700	0.82%
\$700 - \$800	0.78%
\$800 - \$900	0.74%
\$900 +	0.70%

For purposes hereof, the term "Aggregate Consideration" means (x) the total amount of cash and the fair market value (on the date of payment) of all of the property paid and payable (including amounts paid into escrow) in connection with the Sale Transaction (or any related transaction), including amounts paid and payable in respect of convertible securities, preferred equity securities, warrants, stock appreciation rights, option or similar rights, whether or not vested, plus (y) the principal amount of all indebtedness for borrowed money or other liabilities of the Company or relevant Company entity, as applicable, as set forth on the most recent balance sheet, or, in case of the sale of assets, all indebtedness for borrowed money or other liabilities assumed by the third party. Aggregate Consideration shall also include the aggregate amount of any dividends or other distributions declared by the Company or relevant Company entity, as applicable, after the date hereof other than normal quarterly cash dividends, and, in the case of the sale of assets, the net value of any current assets not sold by the Company or relevant Company entity, as applicable. For purposes of calculating Aggregate Consideration, (i) all shares will be deemed transferred where a Sale Transaction is effected by the transfer of shares, (a) constituting more than 30% of the then outstanding equity securities of or equity interest in the Company or relevant Company entity, as applicable, or (b) possessing more than 30% of the then outstanding voting power of the outstanding equity securities of or equity interest in the Company or relevant Company entity, as applicable, and (ii) the value of securities (whether debt or equity) that are freely tradable in an established public market will be determined on the basis of the average closing price in such market for the 10 trading days prior to the closing of the Sale Transaction (the "Valuation Date"); and the value of securities that have no established

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public market or other property will be the fair market value of such securities or other property on such Valuation Date and any restricted stock (i.e., stock in a public company not freely tradeable) received shall be valued at 85% of the public market price of such stock. Aggregate Consideration shall also be deemed to include pension liabilities and guarantees of monies borrowed assumed directly or indirectly by the third party. If the Aggregate Consideration is subject to increase by contingent payments related to future events, the portion of our fee relating thereto shall be calculated by us in good faith and paid to us upon consummation of the Sale Transaction.

EXHIBIT A

Appendix G

The AbitibiBowater Engagement Letter

March 31, 2009

Abitibi-Consolidated Inc.
1155 Metcalfe Street
Suite 800
Montreal, Quebec
H3B 5H2

Attention: William Harvey, Vice President and Treasurer

Ladies and Gentlemen:

We understand Abitibi-Consolidated Inc. (together with its subsidiaries "ACI" or the "Company") is seeking to restructure (the "**Restructuring**") its capital structure, through a court-sanctioned plan or other court order under the *Companies' Creditors Arrangement Act* (Canada) ("CCAA") or other Canadian corporate and/or insolvency legislation. This letter confirms the understanding and agreement between the Company and BMO Nesbitt Burns Inc. ("**BMO Capital Markets**") in connection with the Restructuring.

1. **Scope of Engagement.** Services to be provided by BMO Capital Markets may include, as appropriate, the following restructuring advisory services as requested by the Company from time to time:

- (a) Review of financial forecast:
 - i. Review the Company's and AbitibiBowater Inc.'s ("ABH") business plans, budgets and financial projections and appropriate sensitivity analysis;
 - ii. Undertake value analysis of the Company, ABH and ABH's other subsidiaries as a going concern;
- (b) Capital structure analysis:
 - i. Assessment of debt capacity of the Company and ABH;
 - ii. Evaluate potential capital structures for ACI and ABH;
 - iii. Provide advice on the terms of debt instruments and securities that may form part of the capital structure;
- (c) Advise the Company on tactics and strategies for negotiating with stakeholders;
- (d) Participate in meetings and negotiations with stakeholders and other parties in relation to the Restructuring;

- (e) Advising and assisting the Company in evaluating potential financing transactions and acting (subject to our prior agreement to do so) on behalf of the Company to execute and/or implement such financing transactions;
- (f) Assist the Company in preparing documentation within our area of expertise in connection with the Restructuring;
- (g) Prepare and deliver to the Company's board of directors, at their request, an Opinion or Opinions (as defined and contemplated herein).

2. **Fees and Expenses.** Subject to the last paragraph of paragraph 1 above, for our services hereunder, you will pay us the following fees:

- (a) **Retainer:** A non-refundable retainer in the amount of C\$350,000 payable concurrently with the signing of this engagement agreement.
- (b) **Work Fee:** A fee of C\$200,000 per month during the term of the engagement under this agreement, payable in arrears on the 1st day of each month with the first payment commencing on May 1, 2009. This fee shall not be duplicative of any work fees BMO Capital Markets receives pursuant to other engagement letters with Abitibi Bowater Inc.
- (c) **"DIP" Financing Fee:** If, during the term of the engagement under this agreement, or within six months following the termination of this agreement, ACI or Donohue Corp. or any of their respective subsidiaries raises, issues or otherwise establishes any form of "debtor-in-possession" financing (including, for greater certainty, any continuation or replacement of the accounts receivable securitization program) (a "DIP" Financing), the Company shall pay BMO Capital Markets a financing fee equal to 2.0% of the commitment amount of such financing.

Notwithstanding the foregoing, any portion of a DIP financing commitment that is provided by Citigroup, Export Development Canada or the Province of Quebec shall have a reduced financing fee of 1.0% on the portion of such financing provided by such parties..

Such fees shall be calculated and payable when the final syndication of such facilities is reasonably completed.

No fee shall be charged for an initial short term replacement or extension of the Citigroup securitization facility of two months or less, measured from the date ACI files for court protection pursuant to the CCAA to provide time to complete a subsequent "DIP" Financing.

- (d) **Exit Financing Fee:** If, during the term of the engagement under this agreement or within six months following the termination of this agreement:
 - i. ACI or Donohue Corp. or any of their respective subsidiaries completes a financing (a "Financing") (which means any private or public issuance, sale, or placement of equity, equity-linked or debt securities, instruments or obligations of the Company and other than any financing for which a "DIP" Financing Fee is applicable) for cash proceeds; or
 - ii. ABH or any of its other subsidiaries completes a Financing and some portion of the proceeds of such financing is invested in the Company or Donohue Corp. or distributed to direct stakeholders of the Company or Donohue Corp.;

then, the Company shall pay a total financing fee to the underwriters or placement agents equal to (the "Financing Fee Grid"):

- i. Equity or equity-linked instruments (no such fee shall be payable on the issuance of equity upon conversion of convertible debt): 5.0%
- ii. Unsecured debt: 3.0%
- iii. Secured debt: 1.0%

of the gross cash proceeds of such Financing. If the Company is the issuer, it may designate other underwriters or placement agents to the syndicate provided that BMO Capital Markets shall be designated lead or co-lead underwriter or placement agent and it shall constitute a minimum of 25% of such syndicate therefore receiving a minimum of 25% of such Financing Fee Grid. In the event the Company is not the issuer, then the Company shall pay BMO Capital Markets a fee equal to 25% of the amounts set-out in the Financing Fee Grid and any fees paid by ABH or its subsidiaries (other than the Company) to BMO Capital Markets with respect to such Financing shall be credited against the fee described in this sentence.

- (e) **Completion Fee:** Upon the completion of a Restructuring the Company shall pay BMO Capital Markets a one time Completion Fee equal to 0.45% of the amount of ACI secured debt (including the US\$413 million 13.75% secured notes and US\$347 million senior secured term loan) unsecured debt and any other claims settled in the Restructuring process.
- (f) **Opinion Fee:** If a fairness opinion (an "Opinion") is requested, a fee for each such Opinion of \$1,000,000 payable in cash on the date that we advise you that we are prepared to deliver the Opinion. No portion of the fee relating to an Opinion is contingent upon the consummation of the Restructuring or any conclusions set forth in any Opinion.
- (g) **Other Advice:** Given the nature of engagements of this kind, it is possible that during the course of this mandate, the Company may require services of a nature and/or scope that are in addition to that contemplated above. In such event, BMO Capital Markets and the Company will negotiate applicable fees in good faith having regard to the fees that are customarily paid to full service investment banks in Canada for the given size and type of transaction.

You will reimburse us on request from time to time for all reasonable out-of-pocket expenses incurred by us in respect of this engagement, including reasonable travel and document production costs, the reasonable fees and disbursements of counsel, engaged by us with your prior written consent, the reasonable fees and disbursements of any consultants engaged by us with your prior consent and other customary expenses for engagements of this type.

You hereby acknowledge that BMO Capital Markets has engaged, with your consent, McMillan LLP as its Canadian counsel and White & Case LLP as its U.S. counsel for matters related to this agreement and as described in paragraph 1.

The fees and expenses referred to above may be subject to goods and services taxes which will be payable by you to us.

3. **Disclosure and Use.** All opinions, advice and other materials provided by us hereunder are to be used solely by the Company in its preparation, planning and implementation of matters contemplated by the Services and shall not be quoted from, summarized or otherwise disclosed, nor will any reference to us or to this engagement be made, without our prior consent, except to the extent (x) required by law, rule or regulation in any proxy statement

offering circular or similar document, with respect to which our consent will not be unreasonably withheld, conditioned or delayed, (y) required by law, order or legal process in any bankruptcy or reorganization proceeding, or (z) otherwise required by applicable law. If any of the situations described in (x), (y) and (z) apply, the Company shall provide to BMO Capital Markets: reasonable notice of such disclosure and an opportunity to review the intended disclosure and the Company will make reasonable accommodations to the views of BMO Capital Markets with respect to the intended disclosure. If any of the situations described in (y) and (z) apply, if requested by BMO Capital Markets, acting reasonably, the Company shall seek a protective order or other appropriate remedy permitting any such item to be filed under seal. Notwithstanding the foregoing, Opinions and any description thereof shall not be included or disclosed in any proxy statement, offering circular, affidavit, court filing or documents similar to any of the foregoing without BMO Capital Markets' prior written consent and we have approved in advance the text of any accompanying disclosure (which shall not be unreasonably withheld).

4. **Information.** You will arrange for us to have such timely access to your directors, officers, employees and auditors, to your counsel and other consultants, and to your information, in each case, as we may reasonably request in carrying out this engagement. In addition, you will keep us fully informed with respect to all negotiations regarding the matters contemplated by the Services and will promptly provide us with copies of all material documents, draft or final, relating to the matters contemplated by the Services. You agree to provide, or arrange to have provided to, us such information, including any financial forecasts, as we believe reasonably appropriate to permit us to perform our services hereunder and you will update such information as appropriate. You acknowledge that we will be entitled to rely upon such information, and we are entitled to assume, and are under no obligation to verify independently, the accuracy, completeness or reasonableness of such information. Further, we are under no obligation to investigate any changes which may occur in such information after the date upon which it is provided to us. Notwithstanding the foregoing, you will advise us promptly of any material change or change in a material fact, actual or contemplated, and of any material information of which you become aware which might reasonably be considered relevant to our engagement. You will advise us promptly of any communication or notice received by you from, and of any proceeding initiated before or by, any applicable regulatory authority (including any stock exchange) or court relating to the matters contemplated by the Services or which might otherwise be relevant to this engagement. If requested, we will testify or provide reasonable support services before any regulatory authority or court. Our testimony or support services will be confined to the services performed under this agreement. We shall have the right to employ counsel and shall be paid customary fees and reimbursed by you for our reasonable out-of-pocket costs, charges and expenses, including the reasonable fees and disbursements of counsel, with respect to any such testimony or support services in connection with any such testimony.

5. **Matters Related to the Opinions.** It is a condition of our providing Opinions that we receive from the Company a certificate with respect to each Opinion in our customary form executed by the President and the Vice President and Treasurer of ACI with respect to the business and affairs of the Company and as to the accuracy and completeness of all information provided to us hereunder.

To the extent an Opinion relies upon information related to ABH or any of its subsidiaries other than ACI, then it is also a condition of our providing Opinions that we receive from ABH a certificate with respect to each Opinion in our customary form executed by the Chief Executive Officer and the Chief Financial Officer of ABH with respect to the business and affairs of ABH and as to the accuracy and completeness of all information provided to us hereunder.

If we become aware of any information not known by us at the time of the delivery of any Opinion which in our opinion would make the Opinion misleading in any material respect or if we conclude that there has been a material change in the transaction or in any of the information or facts upon which the Opinion is based, we shall be entitled to withdraw and revise or supplement such Opinion. If we determine to withdraw and revise or supplement an Opinion, we will advise you in writing in advance of our intention to do so and consult with you prior to taking such action. If such Opinion has been included, in whole or in part, or summarized in any public document, then our withdrawal of the Opinion and, if applicable, our revised or supplemented Opinion shall be communicated or published in such manner as we may consider appropriate in the circumstances, at your expense.

6. **Indemnification.** You agree to indemnify us and certain other parties in accordance with the provisions contained in Schedule A hereto, which Schedule forms part of this agreement.

7. **Relationship.** You agree that we have been retained to act solely as your financial advisor and not as an advisor to any other party, including your security holders. We shall act as an independent contractor and any duties that we have arising out of this engagement shall be owed solely to you and not to any other party. You acknowledge and understand that (i) we act as a trader of, and dealer in, securities both as principal and on behalf of our clients and, as such, we may have had, and may in the future have, long or short positions in the securities of one or more parties involved in the matters contemplated by the Services or any of their respective related entities and, from time to time, may have executed or may execute transactions on behalf of such persons, (ii) we conduct research on securities and may, in the ordinary course of our business, provide research reports and investment advice to our clients on investment matters, including with respect to any such person and/or element of the matters contemplated by the Services and (iii) we or our controlling shareholder, Bank of Montreal, may, in the ordinary course of business, extend loans or provide other financial services to any such person (collectively, "BMO Business"). You agree not to seek to restrict or challenge the ability of BMO Capital Markets, Bank of Montreal or their affiliates to conduct BMO Business that is not directly related to the matters contemplated by the Services. You acknowledge and agree that if a potential acquirer of the Company or any of its subsidiaries or other assets seeks financing for such an acquisition, we or our controlling shareholder, Bank of Montreal, may act as underwriter, agent or lender in respect of such financing provided that we and any of our affiliates who are involved in such financing implement reasonable procedures to ensure that no confidential information relating to the Company or the proposed matters contemplated by the Services or the acquisition financing, as applicable, is exchanged between the respective teams of employees and agents who are involved in the separate engagements. Neither we nor any of our affiliates will act as mergers and acquisitions adviser to any potential purchaser of ABH, ACI, or Bowater Inc.

8. **Termination and Survival.** This agreement shall terminate on the date on which either you or we give written notice of termination to the other party. The provisions of section 2 (Fees and Expenses), section 3 (Disclosure and Use), section 6 (Indemnification), this section 8 (Termination and Survival) and section 10 (Other Matters)

9. **Court Approval.** BMO Capital Markets understands that the Company is entering into this agreement subject to the approval of the court in which the CCAA filing will take place (the "Court"). The Company agrees to promptly seek to have the Court issue an order in form satisfactory to BMO Capital Markets with respect to this engagement agreement and payments thereunder.

The obligations of BMO Capital Markets under this letter are conditional upon the Court making the order contemplated above on terms and conditions satisfactory to BMO Capital Markets, acting reasonably, and such order remaining in full force and effect, unamended and unstayed.

10. **Other Matters.** This agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the parties irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario. All financial references in this agreement are to Canadian dollars unless otherwise expressly indicated. No waiver, amendment or other modification of this agreement shall be effective unless in writing and signed by each party hereto.

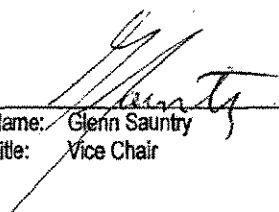
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If the foregoing is in accordance with your understanding, please indicate your agreement by signing and returning the enclosed duplicate copy of this letter.

Yours sincerely,

BMO NESBITT BURNS INC.


by


Name: Glenn Sauntry
Title: Vice Chair

Accepted and agreed to as of the date first set out above.

ABITIBI-CONSOLIDATED INC.

by


Name: William Harvey
Title: Vice President and Treasurer

SCHEDULE A – INDEMNIFICATION

As consideration for BMO Nesbitt Burns Inc. ("BMO Capital Markets") agreeing to provide the services described in the engagement letter to which this Schedule is attached (the "Engagement"), Abitibi-Consolidated Inc. (the "Indemnitor") agrees to indemnify and hold harmless BMO Capital Markets and its affiliates, and each of their respective directors, officers, employees and agents (collectively, the "Indemnified Parties" and each, an "Indemnified Party"), to the full extent lawful, from and against all expenses, losses, damages and liabilities of any nature (including the reasonable fees and expenses of their respective counsel and other expenses, but not including any amount for lost profits) (collectively, "Losses") that are incurred in investigating, defending and/or settling any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party (collectively, the "Claims") or to which an Indemnified Party may become subject or otherwise involved in any capacity insofar as the Claims arise out of or are based upon, directly or indirectly, the Engagement together with any Losses that are incurred in enforcing this indemnity. This indemnity shall not be available to an Indemnified Party in respect of Losses incurred where a court of competent jurisdiction in a final judgment that has become non-appealable determines that such Losses resulted primarily from the negligence or willful misconduct of the Indemnified Party.

If for any reason (other than a determination as to any of the events referred to above) this indemnity is unavailable to an Indemnified Party or is insufficient to hold an Indemnified Party harmless in respect of any Claim, the Indemnitor shall contribute to the Losses paid or payable by such Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Indemnified Party on the other hand but also the relative fault of the Indemnitor and the Indemnified Party as well as any relevant equitable considerations; provided that the Indemnitor shall in any event contribute to the Losses paid or payable by an Indemnified Party as a result of such Claim, the amount (if any) equal to (i) such amount paid or payable, minus (ii) the amount of the fees received by the Indemnified Party, if any, under the Engagement.

The Indemnitor agrees that in case any legal proceeding shall be brought against, or an investigation is commenced in respect of, the Indemnitor and/or an Indemnified Party and an Indemnified Party or its personnel are required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with or by reason of the Engagement, the Indemnified Party shall have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel, as well as the reasonable costs (other than for time spent by its personnel in connection therewith) together with such disbursement and out-of-pocket expenses incurred by the Personnel in connection therewith) shall be paid by the Indemnitor as they occur.

BMO Capital Markets will notify the Indemnitor promptly in writing after receiving notice of an action, suit, proceeding or claim against BMO Capital Markets or any other Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor, stating the particulars thereof, will provide copies of all relevant documentation to the Indemnitor and, unless the Indemnitor assumes the defence thereof, will keep the Indemnitor advised of the progress thereof and will discuss all significant actions proposed. The omission to so notify the Indemnitor shall not relieve the Indemnitor of any liability which the Indemnitor may have to an Indemnified Party except only to the extent that any such delay in giving or failure to give notice as herein required materially prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability under this indemnity which the Indemnitor would otherwise have incurred had BMO Capital Markets not so delayed in giving, or failed to give, the notice required hereunder.

The Indemnitor shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence of any Claim, provided such defence is conducted by experienced and competent counsel. Upon the Indemnitor notifying BMO Capital Markets in writing of its election to assume the defence and retaining counsel, the Indemnitor shall not be liable to an Indemnified Party for any legal expenses subsequently incurred by it in connection with such defence. If such defence is assumed by the Indemnitor, the Indemnitor throughout the course

thereof will provide copies of all relevant documentation to BMO Capital Markets, will keep BMO Capital Markets advised of the progress thereof and will discuss with BMO Capital Markets all significant actions proposed.

Notwithstanding the foregoing paragraph, any Indemnified Party shall have the right, at the Indemnitor's expense, to separately retain counsel of such Indemnified Party's choice, in respect of the defence of any Claim if: (i) the employment of such counsel has been authorized by the indemnitor; or (ii) the Indemnitor has not assumed the defence and employed counsel therefor promptly after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Indemnitor or the Indemnified Party has advised the Indemnified Party that representation of both parties by the same counsel would be inappropriate for any reason, including for the reason that there may be legal defences available to the Indemnified Party which are different from or in addition to those available to the Indemnitor (in which event and to that extent, the Indemnitor shall not have the right to assume or direct the defence on such Indemnified Party's behalf) or that there is a conflict of interest between the Indemnitor and the Indemnified Party or the subject matter of the Claim may not fall within the indemnity set forth herein (in any of which events the Indemnitor shall not have the right to assume or direct the defence on such Indemnified Party's behalf), provided that the Indemnitor shall not be responsible for the fees or expenses of more than one legal firm in any single jurisdiction for all of the Indemnified Parties. No admission of liability and no settlement of any Claim shall be made by the Indemnitor without the prior written consent of the Indemnified Parties affected (which consent may not be unreasonably withheld) unless such settlement includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by any Indemnified Party.

The Indemnitor hereby acknowledges that BMO Capital Markets acts as trustee for the other Indemnified Parties of the Indemnitor's covenants under this indemnity and BMO Capital Markets agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.

The indemnity and contribution obligations of the Indemnitor hereunder shall be in addition to any liability which the Indemnitor may otherwise have (including under the Engagement), shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and enure to the benefit of any successors, permitted assigns, heirs and personal representatives of the Indemnitor, BMO Capital Markets and any other Indemnified Party. The foregoing provisions shall survive any termination of the Engagement.

Appendix H

The Canwest Global Engagement Letter



RBC Dominion Securities Inc.
P.O. Box 50
Royal Bank Plaza
Toronto, Ontario M5J 2W7
Telephone: (416) 842-2000

STRICTLY PRIVATE AND CONFIDENTIAL

December 10, 2008

Canwest Global Communications Corp.
3100 Canwest Place
201 Portage Avenue
Winnipeg, Manitoba R3B 3L7

Attention: Mr. Leonard J. Asper, President and Chief Executive Officer

Dear Sirs and Mesdames:

This letter sets out the terms and conditions on which Canwest Global Communications Corp. (the "Company") has engaged RBC Dominion Securities Inc. ("RBC"), a member company of RBC Capital Markets, as its financial advisor to develop, evaluate and, if deemed appropriate by the Company, to assist the Company in implementing strategic recapitalization or restructuring transaction alternatives with respect to the Company and its subsidiaries or any other entity that may be formed by, or invested in by, the Company to consummate any strategic recapitalization or restructuring transaction, all as more particularly described in section 1 of this letter.

1. Services

RBC's services in connection with its engagement hereunder will be provided by Messrs Peter Buzzi and Richard Grudzinski, as long as they are employed full time in RBC's Global Investment Banking department, and such other personnel acting under their direction as they determine to be appropriate. To the extent that Messrs. Buzzi or Grudzinski are no longer so employed, RBC shall assign other individuals with appropriate backgrounds and expertise to lead the RBC team. RBC's services will include providing financial analysis and advice on structuring and implementing certain strategic recapitalization and restructuring transaction alternatives. Without limiting the foregoing, such assistance may include:

- (a) reviewing the financial position of the Company;
- (b) assisting the Company in considering any strategic recapitalization or restructuring transaction alternatives available to the Company and evaluating their feasibility and impact on the Company and its securityholders;
- (c) assisting the Company in developing, evaluating and, if deemed advisable by the Company, advising and assisting the Company in structuring and implementing any recapitalization, reorganization or restructuring of the Company's or any of its subsidiaries' or affiliates' existing indebtedness, including without limitation, revolving or term bank loans and other senior secured credit facilities, senior

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subordinated notes and other unsecured notes, indentures and facilities, and any other liabilities, obligations, arrangements or other indebtedness, liabilities or obligations (collectively "Existing Debt"), without limitation through purchase or repurchase, exchange or financing or refinancing, by way of exchange of all or part of any of the Existing Debt for cash or alternative debt or equity securities of the Company or its subsidiaries or affiliates, as the case may be, conversion, cancellation, forgiveness, retirement, and/or material modification or amendment to the terms, conditions or covenants, extension of the maturity or other rescheduling, financing, refinancing, renegotiation or amendment thereof, including pursuant to a repurchase or an exchange transaction or a solicitation of consents, waivers, acceptances or authorizations (any of the foregoing referred to as a "Restructuring");

- (d) soliciting, if requested by the Company, investors to purchase debt (which may include debt securities that are convertible or exchangeable for equity securities) or equity securities of the Company or its subsidiaries or affiliates (such equity securities or debt securities, being referred to herein as an "Equity Placement" or a "Debt Placement", respectively);
- (e) if requested by the Company, assisting the Company in developing, evaluating and, if deemed advisable by the Company, implementing a sale of all or substantially all of the outstanding shares of the Company or any of the Company's subsidiaries, assets and/or businesses (a "Sale");
- (f) if requested by the Company, assisting the Company in renegotiating ("CW Media Renegotiation") its indirect ownership interest in CW Investments Co. and its subsidiaries, including CW Media Inc. ("CW Media") or the amended and restated shareholders agreement dated as of August 15, 2007 and amended and restated as of January 4, 2008 to which the Company's subsidiaries, Canwest Media Inc. and 4414616 Canada Inc. are parties (the "CW Media Shareholders' Agreement"); and/or
- (g) if requested by the Company, assisting the Company in developing, evaluating and, if deemed advisable by the Company, implementing other restructuring alternatives.

The Company agrees that it will not effect a CW Media Renegotiation with the assistance of a financial advisor other than RBC but, for greater certainty, may effect a CW Media Renegotiation without the assistance of a financial advisor.

2. Information

The Company will assemble and make available or cause to be made available to RBC on a timely basis, all such information (financial or otherwise), data, documents, opinions, appraisals, valuations or other information and materials of whatsoever nature or kind respecting the Company and its subsidiaries or affiliates as RBC may reasonably require or consider appropriate in carrying out its services hereunder. The Company also agrees to provide RBC with timely access, as RBC may reasonably require or consider appropriate in performing its services hereunder, to the directors, officers, employees and legal advisors to the Company and, with the prior written consent of the Company, not to be unreasonably withheld, the independent

auditors, consultants and financial and other professional advisors of the Company and its subsidiaries.

RBC shall be entitled to rely upon such information and all other information that is filed by the Company and its subsidiaries or affiliates with applicable securities regulatory or other similar authorities pursuant to applicable continuous disclosure obligations, and RBC shall be under no obligation to verify independently any such information so provided to or otherwise obtained by RBC. RBC shall also be under no obligation to determine whether there have been or to investigate any changes in any of such information occurring after the date any of the same were provided or obtained.

The Company agrees to furnish RBC with the names of all parties with which the Company has had discussions or contacts during the past 6 months concerning a possible Restructuring, Sale (other than a possible Sale of any of the assets or businesses disclosed in Schedule A), Equity Placement, Debt Placement or CW Media Renegotiation and to notify RBC promptly if any person contacts or approaches the Company or, to the knowledge of the Company, any of its directors, officers or employees in connection with a possible Restructuring, Sale (other than a possible Sale of any of the assets or businesses disclosed in Schedule A), Equity Placement, Debt Placement or CW Media Renegotiation or an expression of interest therein.

3. Fees

For its services hereunder, the Company will pay to RBC the following fees:

- (a) *Retainer Fee*: a Retainer Fee of \$250,000, due and payable upon execution of this agreement for services rendered up to and including February 10, 2009.
- (b) *Work Fee*: a Work Fee of \$75,000 per month, due and payable monthly in advance for each month that RBC is actively advising the Company, commencing on February 10, 2009.
- (c) *Restructuring Fee*: a Restructuring Fee based on the face value (or amount drawn at the time of the closing of the Restructuring in the case of the Canwest Media Inc. senior secured revolving loan facility) of Existing Debt which is subject in any manner to a Restructuring (the "Restructured Indebtedness"), payable upon closing of such Restructuring and calculated as follows:

provided that, if more than one Restructuring is completed during the term of this engagement or the twelve month period following termination of this engagement, the amount of the second or any subsequent Restructuring Fee payable to RBC shall be equal to the difference between the Restructuring Fee calculated using the fees grid above for the aggregate amount of Restructured

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Indebtedness that has been Restructured as of the date of closing of such second or subsequent Restructuring less the aggregate amount of all Restructuring Fees for all prior Restructurings calculated using the fees grid above.

If the Restructured Indebtedness is an amount other than as indicated above and is between and a linear interpolation of the amounts indicated above will be used to calculate the Restructuring Fee. For example, Restructured Indebtedness of would result in a Restructuring Fee of

No Restructuring Fee will be payable to RBC in connection with any Restructuring of Existing Debt of any subsidiary of the Company that is not wholly-owned by the Company, unless RBC is specifically requested by the Company to advise on such Restructuring.

- (d) Equity Financing Fee: an Equity Financing Fee of of the gross amount of any Equity Placement, payable upon closing of the Equity Placement. To the extent that any Equity Placement involves more than two unaffiliated purchasers of such Equity Placement, the Company, at its option, may appoint other underwriters or agents to work with RBC to complete such Equity Placement in which case the Equity Financing Fee will be payable to all such underwriters or agents collectively, provided that RBC shall be the lead underwriter or lead agent and sole book runner for such Equity Placement with a minimum allocation of

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- (e) **Debt Financing Fee:** a Debt Financing Fee for a Debt Placement to one or two unaffiliated purchasers or lenders, payable upon closing of the Debt Placement, and calculated as a percentage of the gross amount of such Debt Placement as follows:

To the extent that any Debt Placement is to more than two unaffiliated purchasers or lenders, the Company, at its option, may appoint other underwriters or agents to work with RBC to complete such Debt Placement and the Debt Financing Fee for such a Debt Placement will be negotiated with such underwriters or agents (including RBC) in good faith based on then prevailing industry practice for such Debt Placement and shall be payable to all such underwriters or agents collectively,

- (f) **Sale Fee:** a Sale Fee based on the Gross Proceeds (as defined below) of disposition from any Sale which, for greater certainty shall specifically exclude the sale of any of the assets or businesses disclosed in Schedule A unless the Company has specifically requested RBC to assist with any such sale or such assets or businesses in Schedule A are included in a Sale of all or a substantial portion of the television or publishing assets or businesses of the Company or its subsidiaries, payable upon closing of such Sale and calculated as follows:

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provided that, if more than one Sale is completed during the term of this engagement or the twelve month period following termination of this engagement, the amount of the second or any subsequent Sale Fee shall be equal to the difference between the Sale Fee calculated using the fees grid above for the aggregate Gross Proceeds of disposition from all such Sales as of the date of closing of such second or subsequent Sale less the aggregate amount of all Sale Fees for all prior Sales calculated using the fees grid above.

If the Gross Proceeds are an amount other than as indicated above and are between : a linear interpolation of the amounts indicated above will be used to calculate the Sale Fee. For example, Gross Proceeds of would result in a Sale Fee of

No Sale Fee shall be paid to RBC on any Sale (in any form or manner) of all or any portion of the Company's indirect interest in CW Media that is required by the terms of the CW Media Shareholders' Agreement, unless the Company has specifically requested RBC to advise on such Sale.

"Gross Proceeds" for purposes of calculating the Sale Fee shall include all amounts received by the Company or any subsidiary, shareholder or creditor of the Company (other than any payments in respect of a working capital adjustment made more than 90 days following the closing of such Sale or in compensation for indemnity claims pursuant to the agreement of purchase and sale) either from the purchaser or by way of special distributions or dividends, in connection with the Sale, including cash, securities, property, delayed payments from earn-outs or the exercise of options or rights, plus any debt or obligations for borrowed money assumed, forgiven or retired. For purposes of payment of the Sale Fee with respect to any portion of the Gross Proceeds that are not received at the closing of the Sale, such proceeds receivable shall be discounted to and valued at the date of closing in a manner determined by RBC and the Company in good faith, and the Sale Fee with respect to such proceeds shall be payable to RBC at closing based on such valuation. Any non-cash consideration shall be assessed at its fair market value as of the closing date of the transaction. If all or a portion of the non-cash

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consideration is in the form of listed securities, the fair market value of such securities shall be assessed at the volume weighted average trading price of such securities on their principal trading exchange for the five consecutive trading days ending the last trading day prior to the closing date of the transaction.

- (g) CW Media Renegotiation Fee: a fee of \$3.0 million payable upon completion of a CW Media Renegotiation in respect of which the Company has requested RBC to provide assistance.
- (h) Other Alternatives Fee: a fee to be negotiated by the Company and RBC in good faith based on then prevailing industry practice if the Company requests RBC to assist the Company in developing, evaluating and, if deemed advisable by the Company, implementing any other restructuring alternatives not contemplated by sections 3 (c) through 3 (g) (an "Other Alternative Transaction").

100% of the Retainer Fee and any Work Fees paid to or earned by RBC up to the time of payment to RBC of any Restructuring Fee, Equity Financing Fee, Debt Financing Fee, Sale Fee, CW Media Renegotiation Fee or Other Alternative Fee (collectively, a "Success Fee") during the term of this engagement or during the period of twelve (12) months after termination of this engagement in accordance with the immediately following paragraph of this letter agreement will be credited against such Success Fee. For greater certainty, the Company and RBC acknowledge that the Retainer Fee and any Work Fees will be credited once and only once against any and all Success Fees.

RBC shall be entitled to any Restructuring Fees or Sale Fees to which it would have been entitled during the term of this engagement under subsections 3(c) or 3(f) above, respectively, if such a Restructuring or Sale, as the case may be, is completed following termination of this engagement involving any party, whether or not solicited by RBC, pursuant to a contract, agreement or transaction entered into during the term of this engagement or during a period of twelve (12) months after termination of this engagement. RBC shall be entitled to the Equity Financing Fees or Debt Placement Fees to which it would have been entitled under subsection 3(d) or 3(e) above, respectively, if an Equity Placement or Debt Placement is completed without

using RBC during a period of twelve (12) months after termination of this engagement. If such Equity Placement or Debt Placement involves more than two unaffiliated purchasers, such fee shall be calculated on the basis that RBC received its minimum allocation. If the Company requests RBC to assist with any CW Media Renegotiation during the term of this engagement, RBC shall be entitled to the CW Media Renegotiation Fee to which it would have been entitled during the term of this engagement under subsection 3(f) above if a CW Media Renegotiation is completed during a period of twelve (12) months after termination of this engagement.

The Company will reimburse RBC for all reasonable out-of-pocket expenses incurred by RBC in entering into and performing this agreement, including but not limited to third party travel and communication expenses (not to exceed _____ without the prior written consent of the Company, such consent not to be unreasonably withheld), database service expenses, courier charges, the reasonable fees and disbursements of counsel (not to exceed _____ without the prior written consent of the Company, such consent not to be unreasonably withheld) and any other advisors retained by RBC with the prior written consent of the Company, such consent not to be unreasonably withheld.

All or part of the amounts payable under this section 3 may be subject to the federal Goods and Services Tax or applicable provincial sales tax (collectively, "Tax"). Where Tax is applicable, an additional amount equal to the amount of Tax owing will be charged to the Company.

4. Related Engagements

To the extent that the Company requires any of the following additional services from a financial advisor or investment bank during the term of this engagement and the Company requests RBC to provide such services, the terms and conditions relating to such services will be outlined in a separate agreement and the fees for such services will be in addition to fees payable hereunder:

- (a) the provision of a formal valuation or fairness opinion;
- (b) interest rate, currency exposure and commodity transactions or hedges; or
- (c) financial advisory assistance, should the Company or any of its subsidiaries or affiliates, as the case may be, receive an unsolicited acquisition or business combination proposal, or become subject to a third-party proxy solicitation or significant common share accumulation.

Any such agreement will be negotiated separately and in good faith and be consistent with then prevailing industry practice.

In addition, if during the term of this engagement or during the period of twelve (12) months following termination of this engagement the Company or any of its wholly-owned subsidiaries commences, or there are commenced against the Company or any of its wholly-owned subsidiaries, proceedings under, or the implementation of a proposal, reorganization or arrangement pursuant to proceedings under, applicable corporate, restructuring, arrangement, reorganization or similar laws of any jurisdiction now or hereafter in effect, the Company will, subject to the discretion of the relevant court as necessary, engage RBC on terms and conditions identical to the terms and conditions hereof.

5. Term of Engagement

RBC will act for the Company as provided in this agreement until the earlier of the termination of its engagement by either the Company or RBC upon written notice to the other and twelve (12) months from the date of this agreement, provided that the Company's obligations to indemnify, to pay any amounts due to RBC pursuant to this agreement including fees, expenses and Tax, to engage RBC pursuant to the last paragraph of section 4 and to maintain the confidentiality of RBC's advice and opinions in accordance with section 7 shall survive the completion of RBC's engagement hereunder or the expiry or other termination of this agreement. In addition, representations and warranties provided by the Company in connection with this agreement shall remain in full force and effect, regardless of any investigation made by RBC or on its behalf.

6. Indemnification

The Company hereby agrees to indemnify RBC in accordance with Schedule B hereto, which Schedule B forms part of this letter agreement and the consideration for which is the entering into of this letter agreement. Such indemnity (the "Indemnity") shall be executed and delivered to RBC on the execution of this letter agreement and shall be in addition to, and not in substitution for, any liability which the Company or any other person may have to RBC or to other persons indemnified pursuant to the Indemnity apart from the Indemnity. The Indemnity shall apply to all services contemplated herein, including, without limitation, any additional services contemplated by section 4 above.

7. Confidentiality

RBC acknowledges that all information provided to it by the Company pursuant to this agreement is subject to the terms of the confidentiality agreement between the Company and RBC dated December 12, 2008 (the "Confidentiality Agreement").

The advice or opinions of RBC, including any background or supporting materials or analysis, shall not be publicly disclosed or referred to or provided to any third party by the Company without the prior written consent of RBC, provided that the Company may disclose such advice to its counsel and auditors and may reference any advice provided in connection with any court proceedings to which the Company may become a party with the prior written consent of RBC, such consent not to be unreasonably withheld.

8. Acknowledgement of Securities Activities

The Company acknowledges that RBC is a global, full service securities firm engaged in securities trading and brokerage activities, and providing investment banking, investment management, financial and financial advisory services. In the ordinary course of its trading, brokerage, investment and asset management and financial activities, RBC and its affiliates may hold long or short positions, and may trade or otherwise effect or recommend transactions, for its own account or the accounts of its customers, in debt or equity securities or loans of the Company, any of its subsidiaries or affiliates, or any other entity that may be involved in a transaction with the Company. RBC will implement and maintain information barriers between the RBC deal team working on this engagement and any personnel employed in its trading and brokerage or research departments such that the RBC deal team working on this engagement will maintain confidentiality pursuant to the Confidentiality Agreement of the information supplied to

- 10 -

it in connection with its engagement pursuant to this agreement from the personnel employed in such departments.

The Company is aware that Royal Bank of Canada (the "Bank") is a co-syndicate agent and a member of lending syndicates that have made available to the Company and certain of its subsidiaries and affiliates certain credit facilities. RBC will implement and maintain information barriers between the RBC deal team working on this engagement and the Bank personnel acting with regard to such facilities such that: (i) the members of the RBC deal team working on this engagement will not participate in any discussions or decisions relating to the Bank's course of action with respect to such facilities; and (ii) the RBC deal team working on this engagement will maintain confidentiality pursuant to the Confidentiality Agreement of the information supplied to it in connection with its engagement pursuant to this agreement from the Bank personnel acting in respect of such credit facilities.

As a global, full service financial organization, RBC and its affiliates may also provide a broad range of normal course financial products and services to its customers (including, but not limited to banking, credit derivative, hedging and foreign exchange products and services), including entities that may be involved in a transaction with the Company.

RBC acknowledges its responsibility to comply with applicable securities laws as they relate to the trading of securities while in possession of material non-public information and further acknowledges that it has in place information barriers to protect the unauthorized transmission of this information to employees of RBC and its affiliates who do not have a legitimate need to know this information.

9. Publicity

The Company acknowledges and agrees that RBC may, subsequent to the completion of a publicly-announced Restructuring, Equity Placement, Debt Placement, Sale or CW Media Renegotiation make public its involvement with the Company, including the right of RBC at its own expense to place advertisements describing its services to the Company in financial, news or business publications. Furthermore, if requested by RBC, the Company shall include a mutually acceptable reference to RBC in any media release or other public announcement made by the Company regarding the matters described in this agreement.

10. Other Matters

The Company acknowledges that it has retained RBC solely to provide the services set forth in this letter agreement. In rendering such services, RBC will act as an independent contractor, and RBC owes its duties arising out of this engagement solely to the Company and to no other person. The Company acknowledges that nothing in this letter agreement is intended to create duties to the Company beyond those expressly provided in this letter agreement, and RBC and the Company specifically disclaim the creation of any partnership, joint venture, fiduciary, agency or non-contractual relationship between, or the imposition of any partnership, joint venture, fiduciary, agency or non-contractual duties on, either party.

This letter agreement and the Confidentiality Agreement incorporate the entire agreement between the parties with respect to the subject matter of this agreement, and may not be amended or modified except in writing. This letter agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. This agreement shall be

- 11 -

governed by and construed in accordance with the laws of the Province of Ontario and the parties hereby irrevocably attorn to the jurisdiction of the courts of the Province of Ontario. All financial references in this agreement are to Canadian dollars unless otherwise indicated. If any provision hereof shall be determined to be invalid or unenforceable in any respect, such determination shall not affect such provision in any other respect or any other provision hereof. Headings used herein are for convenience of reference only and shall not affect the interpretation or construction of this letter agreement. Unless otherwise defined herein, terms which are used in this letter agreement which are defined in the Securities Act (Ontario) shall have the meaning set forth therein for purposes of this letter agreement. This letter agreement may be executed in one or more facsimile counterparts, each of which will be deemed to be an original and all of which together will be deemed to be one and the same document.

11. Acceptance

Please confirm that the foregoing is in accordance with the Company's understanding by signing and returning the attached duplicate copy of this letter, which shall thereupon constitute a binding agreement between the Company and RBC.

Yours very truly,

RBC DOMINION SECURITIES INC.

By: 

Name (Print): Peter Buzzi

Title (Print): Managing Director

Accepted and agreed to as of the 10th day of December, 2008.

CANWEST GLOBAL COMMUNICATIONS CORP.

By: 

Name (Print): _____

Title (Print): _____

By: 

Name (Print): _____

Title (Print): _____

Appendix I

The Canwest Media Engagement Letter

STRICTLY PRIVATE AND CONFIDENTIAL

October 1, 2009

Canwest Limited Partnership and Canwest Publishing Inc.
1450 Don Mills Road
Toronto, ON
M3B 2X7

Attention: Mr. Dennis Skulsky,
President and Chief Executive Officer, Canwest Publishing Inc.

Dear Sirs and Mesdames:

This letter sets out the terms and conditions on which Canwest Publishing Inc. and Canwest Limited Partnership (collectively, the "Company") have engaged RBC Dominion Securities Inc. ("RBC"), a member company of RBC Capital Markets, as their financial advisor to develop, evaluate and, if deemed appropriate by the Company, to assist the Company in implementing recapitalization or restructuring transaction alternatives with respect to the Company and its subsidiaries or any other entity that may be formed by, or invested in by, the Company to consummate any recapitalization or restructuring transaction, all as more particularly described in section 1 of this letter.

1. Services

RBC's services in connection with its engagement hereunder will be provided by Messrs Peter Buzzi and Richard Grudzinski, as long as they are employed full time in RBC's Global Investment Banking department, and such other personnel acting under their direction as they determine to be appropriate. To the extent that Messrs. Buzzi or Grudzinski are no longer so employed, RBC shall assign other individuals with appropriate backgrounds and expertise to lead the RBC team. RBC's services will include providing financial analysis and advice on structuring and implementing certain recapitalization and restructuring transaction alternatives.

Without limiting the foregoing, such assistance may include:

- (a) reviewing the financial position of the Company;
- (b) soliciting potential purchasers for all or a portion of the Company;
- (c) assisting the Company in considering any recapitalization or restructuring transaction alternatives available to the Company and evaluating their feasibility and impact on the Company and its securityholders;

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- (d) assisting the Company in developing, evaluating and, if deemed advisable by the Company, advising and assisting the Company in structuring and implementing any recapitalization, reorganization or restructuring (a "Transaction") of the Company's or any of its subsidiaries' existing indebtedness, including without limitation, revolving or term bank loans and other senior secured credit facilities (each a "First Lien Claim" and collectively "First Lien Claims"), senior subordinated notes and other unsecured notes, term bank loans, indentures and facilities, and any other liabilities, obligations, arrangements or other indebtedness, liabilities or obligations (collectively, "Existing Debt"), without limitation through purchase or repurchase, exchange or financing or refinancing, by way of exchange of all or part of any of the Existing Debt for cash or alternative debt or equity securities of the Company or its subsidiaries, as the case may be, conversion, cancellation, forgiveness, retirement, and/or material modification or amendment to the terms, conditions or covenants, extension of the maturity or other rescheduling, financing, refinancing, renegotiation or amendment thereof (excluding any forbearance, waiver or similar agreement for a period not exceeding six months), including pursuant to a repurchase or an exchange transaction or a solicitation of consents, waivers, acceptances or authorizations, or under a proposal, reorganization or arrangement pursuant to proceedings under applicable corporate, restructuring, arrangement, reorganization or similar laws of any jurisdiction now or hereafter in effect ("Restructuring Proceedings"), or through a sale of all or a portion of the outstanding shares or partnership interests of the Company or any of the Company's subsidiaries, or a sale of all or a portion of the assets and/or businesses of the Company, or through an equity or debt investment in the Company, any of the Company's subsidiaries or any entity that owns, including any entity that may be formed or invested in to own, directly or indirectly all or a substantial portion of the assets or business currently conducted by the Company and its subsidiaries (a "Successor"). Any Transaction which results in the distribution of a minimum of [REDACTED] in cash proceeds to holders of First Lien Claims from an investment ("New Investment") by any party or parties ("Investors") in equity or debt subordinate to the First Lien Claims of the Company, any of the Company's subsidiaries or a Successor, shall be referred to herein as a "Sale/Restructuring". Any Transaction in which holders of First Lien Claims exchange all or a portion of their claims for equity in the Company or a Successor and which is not a Sale/Restructuring, including without limitation pursuant to enforcement of any security or exercise of any remedies with or without court process (an "Enforcement"), shall be referred to herein as a "Credit Bid";
- (e) providing to the court in any court supervised Restructuring Proceedings evidence in support of any Sale/Restructuring, including any Credit Bid, provided that RBC shall not be under any obligation to provide a fairness opinion or a formal valuation opinion pursuant to the terms of this agreement; and/or
- (f) assisting the Company in developing, evaluating and, if deemed advisable by the Company, implementing a transaction other than a Sale/Restructuring or Credit

Bid, including but not limited to the sale of one or more individual assets or subsidiaries of the Company, an acquisition of assets by the Company or any of its subsidiaries (other than, for greater certainty, the acquisition of the business operated by the National Post Company from the National Post Company or its partners), any merger, amalgamation, combination or other similar transaction involving the Company, any of its subsidiaries or a Successor and a third party, or a refinancing of any or all of the First Lien Claims (an "**Other Alternative Transaction**").

RBC will report directly in writing and in person on the progress of its services to the Company and as may be reasonably directed from time to time by the Company, to The Bank of Nova Scotia, in its capacity as Administrative Agent (the "**Administrative Agent**"), on behalf of the lenders (the "**Lenders**"), from time to time, pursuant to the Credit Agreement dated as of July 10, 2007, as amended and as may be further amended, supplemented restated or otherwise modified from time to time (the "**Senior Credit Agreement**") and the steering committee of lenders formed by the Administrative Agent (the "**Committee**").

2. Information

The Company will assemble and make available or cause to be made available to RBC on a timely basis, all such information (financial or otherwise), data, documents, opinions, appraisals, valuations or other information and materials of whatsoever nature or kind respecting the Company and its subsidiaries or affiliates as RBC may reasonably require or consider appropriate in carrying out its services hereunder. The Company also agrees to provide RBC with timely access, as RBC may reasonably require or consider appropriate in performing its services hereunder, to the directors, officers, employees and legal advisors to the Company and, with the prior written consent of the Company, not to be unreasonably withheld, the independent auditors, consultants and financial and other professional advisors of the Company and its subsidiaries.

RBC shall be entitled to rely upon such information and all other information that is filed by the Company and its subsidiaries or affiliates with applicable securities regulatory or other similar authorities pursuant to applicable continuous disclosure obligations, and RBC shall be under no obligation to verify independently any such information so provided to or otherwise obtained by RBC. RBC shall also be under no obligation to determine whether there have been or to investigate any changes in any of such information occurring after the date any of the same were provided or obtained.

The Company agrees to furnish RBC with the names of all parties with which the Company has had discussions or contacts during the past 6 months concerning a possible Sale/Restructuring or Other Alternative Transaction and to notify RBC promptly if any person contacts or approaches the Company or, to the knowledge of the Company, any of its directors, officers, employees or the holders of any Existing Debt in connection with a possible Sale/Restructuring or Other Alternative Transaction or an expression of interest therein.

3. **Fees**

For its services hereunder, the Company will pay to RBC the following fees:

- (a) **Work Fee:** commencing on October 1, 2009 a monthly Work Fee of [REDACTED] due and payable monthly in advance for each month that RBC is actively advising the Company;
- (b) **Sale/Restructuring Fee:** a Sale/Restructuring Fee based on the Sale/Restructuring Enterprise Value (as defined below), payable upon closing of such Sale/Restructuring and calculated as follows:

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•

- (c) **Credit Bid Fee:** a Credit Bid Fee of [REDACTED] payable upon closing of a Credit Bid; and/or
- (d) **Other Alternative Transaction Fee:** an Other Alternative Transaction Fee to be negotiated by the Company and RBC in good faith based on prevailing industry practice and taking into account the Sale/Restructuring Fee and Credit Bid Fee, payable upon closing of an Other Alternative Transaction subject to obtaining the prior written consent of the Administrative Agent, not to be unreasonably withheld.

Only one of a Sale/Restructuring Fee, Credit Bid Fee or Other Alternative Transaction Fee will be paid to RBC; however if a Sale/Restructuring or Credit Bid is completed after any Other Alternative Transaction Fee is paid to RBC, instead of being paid the full amount of the Sale/Restructuring Fee or Credit Bid Fee, as the case may be, RBC will be paid the difference, if any, between the Sale/Restructuring Fee or Credit Bid Fee due on completion of such Sale/Restructuring or Credit Bid and such Other Alternative Transaction Fee.

100% of any Work Fees paid by the Company and earned by RBC up to the time of payment to RBC of any Sale/Restructuring Fee, Credit Bid Fee or Other Alternative Transaction Fee (collectively, a "Success Fee") will be credited against such Success Fee. For greater certainty, the Company and RBC acknowledge that any Work Fees paid by the Company will be credited once and only once against any Success Fee.

If a Credit Bid is completed during the term of this engagement, or if RBC would otherwise be entitled to a Credit Bid Fee under the next paragraph, and within three (3) months following closing of the Credit Bid an agreement regarding a Sale/Restructuring is entered into with a party that was contacted or solicited by RBC (as disclosed by RBC to the Company in writing prior to closing of the Credit Bid), upon the closing of the Sale/Restructuring RBC shall be paid the difference between the Sale/Restructuring Fee calculated above as of the date of closing of such Sale/Restructuring and any Credit Bid Fee paid to RBC, to the extent such Sale/Restructuring exceeds the Credit Bid Fee paid to RBC.

The Company will reimburse RBC for all reasonable out-of-pocket expenses incurred by RBC in entering into and performing this agreement, including but not limited to third party travel and communication expenses (not to exceed [REDACTED] without the prior written consent of the Company, such consent not to be unreasonably withheld), database service expenses, courier charges, the reasonable fees and disbursements of counsel (not to exceed [REDACTED] without the prior written consent of the Company, such consent not to be unreasonably withheld) and any other advisors retained by RBC with the prior written consent of the Company, such consent not to be unreasonably withheld.

All or part of the amounts payable under this section 3 may be subject to the federal Goods and Services Tax or applicable provincial sales tax (collectively, "Tax"). Where Tax is applicable, an additional amount equal to the amount of Tax owing will be charged to the Company.

4. Restructuring Proceedings

The Company covenants and agrees to engage RBC on identical terms as contained herein subsequent to any filing under Restructuring Proceedings or to continue, affirm and acknowledge the obligations herein post-filing, and to seek the approval of the supervising court if necessary, to give effect to this provision and to use its reasonable commercial efforts to ensure that the Company continues to honour its obligations hereunder post-filing. The Company agrees to support RBC in any motion to enforce the terms of this agreement in such a proceeding if RBC at its option brings such a motion for approval, and to actively support and endorse the enforcement of this agreement before the court and with the monitor, any chief restructuring officer or chief restructuring advisor and any other stakeholder groups or creditors, including First Lien Claim holders, with standing to challenge or comment upon this agreement and the enforceability thereof. The Company expressly acknowledges agrees and confirms that a filing is expressly contemplated as a possibility during the term of this engagement and that it is, in the judgment of the senior officers and the board of directors of the Company, in the best interests of the Company in the event of a filing for the terms of this agreement to be renewed and/or continued.

5. Term of Engagement

RBC will act for the Company as provided in this agreement until the earlier of the termination of its engagement by either the Company or RBC upon written notice to the other and twelve (12) months from the date of this agreement, provided that the Company's obligations to indemnify, to pay any amounts due to RBC pursuant to this agreement including fees, expenses and Tax, to engage RBC pursuant to section 4 and to maintain the confidentiality of RBC's advice and opinions in accordance with section 7 shall survive the completion of RBC's engagement hereunder or the expiry or other termination of this agreement.

In addition, representations and warranties provided by the Company in connection with this agreement shall remain in full force and effect, regardless of any investigation made by RBC or on its behalf.

6. Indemnification

The Company hereby agrees to indemnify RBC in accordance with Schedule A hereto, which Schedule A forms part of this letter agreement and the consideration for which is the entering into of this letter agreement. Such indemnity (the "Indemnity") shall be executed and delivered to RBC on the execution of this letter agreement and shall be in addition to, and not in substitution for, any liability which the Company or any other person may have to RBC or to other persons indemnified pursuant to the Indemnity apart from the Indemnity. The Indemnity shall apply to all services contemplated herein.

7. Confidentiality

RBC acknowledges that all information provided to it by the Company pursuant to this agreement is subject to the terms of the confidentiality agreement between Canwest Limited Partnership and RBC dated October 1, 2009 (the "Confidentiality Agreement").

The advice or opinions of RBC, including any background or supporting materials or analysis, shall not be publicly disclosed or referred to or provided to any third party by the Company without the prior written consent of RBC, provided that the Company may disclose such advice to its counsel and auditors, the Administrative Agent and the Committee and may reference any advice provided in connection with any court proceedings to which the Company may become a party on two (2) business days prior notice to RBC.

8. Acknowledgement of Securities Activities

The Company acknowledges that RBC is a global, full service securities firm engaged in securities trading and brokerage activities, and providing investment banking, investment management, financial and financial advisory services. In the ordinary course of its trading, brokerage, investment and asset management and financial activities, RBC and its affiliates may hold long or short positions, and may trade or otherwise effect or recommend transactions, for its own account or the accounts of its customers, in debt or equity securities or loans of the Company, any of its subsidiaries or affiliates, or any other entity that may be involved in a transaction with the Company. RBC will implement and maintain information barriers between the RBC deal team working on this engagement and any personnel employed in its trading and

brokerage or research departments such that the RBC deal team working on this engagement will maintain confidentiality pursuant to section 7 above of the information supplied to it in connection with its engagement pursuant to this agreement from the personnel employed in such departments.

The Company is aware that Royal Bank of Canada (the "Bank") is a co-syndicate agent and a member of lending syndicates that have made available to Canwest Limited Partnership certain credit facilities. RBC will implement and maintain information barriers between the RBC deal team working on this engagement and the Bank personnel acting with regard to such facilities such that: (i) the members of the RBC deal team working on this engagement will not participate in any discussions or decisions relating to the Bank's course of action with respect to such facilities; and (ii) the RBC deal team working on this engagement will maintain confidentiality pursuant to section 7 above of the information supplied to it in connection with its engagement pursuant to this agreement from the Bank personnel acting in respect of such credit facilities.

As a global, full service financial organization, RBC and its affiliates may also provide a broad range of normal course financial products and services to its customers (including, but not limited to banking, credit derivative, hedging and foreign exchange products and services), including entities that may be involved in a transaction with the Company.

RBC acknowledges its responsibility to comply with applicable securities laws as they relate to the trading of securities while in possession of material non-public information and further acknowledges that it has in place information barriers to protect the unauthorized transmission of this information to employees of RBC and its affiliates who do not have a legitimate need to know this information.

9. Publicity

The Company acknowledges and agrees that RBC may, subsequent to the completion of a publicly-announced Sale/Restructuring, Credit Bid or Other Alternative Transaction make public its involvement with the Company, including the right of RBC at its own expense to place advertisements describing its services to the Company in financial, news or business publications. Furthermore, if requested by RBC, the Company shall include a mutually acceptable reference to RBC in any media release or other public announcement made by the Company regarding the matters described in this agreement.

10. Other Matters

The Company acknowledges that it has retained RBC solely to provide the services set forth in this letter agreement. In rendering such services, RBC will act as an independent contractor, and RBC owes its duties arising out of this engagement solely to the Company and to no other person. The Company acknowledges that nothing in this letter agreement is intended to create duties to the Company beyond those expressly provided in this letter agreement, and RBC and the Company specifically disclaim the creation of any partnership, joint venture, fiduciary, agency or non-contractual relationship between, or the imposition of any partnership, joint venture, fiduciary, agency or non-contractual duties on, either party.

This letter agreement and the Confidentiality Agreement incorporates the entire agreement between the parties with respect to the subject matter of this agreement, and may not be amended or modified except in writing. This letter agreement replaces and supersedes any other arrangements, understandings or agreements between RBC and the Company's affiliates in relation to the Company and its subsidiaries. RBC acknowledges and agrees that it has no claims against the Company as a result of or in connection with any services provided by RBC pursuant to any other engagement by the Company or by any of the Company's affiliates. This letter agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the parties hereby irrevocably attorn to the jurisdiction of the courts of the Province of Ontario. All financial references in this agreement are to Canadian dollars unless otherwise indicated. If any provision hereof shall be determined to be invalid or unenforceable in any respect, such determination shall not affect such provision in any other respect or any other provision hereof. Headings used herein are for convenience of reference only and shall not affect the interpretation or construction of this letter agreement. Unless otherwise defined herein, terms which are used in this letter agreement which are defined in the Securities Act (Ontario) shall have the meaning set forth therein for purposes of this letter agreement. This letter agreement may be executed in one or more facsimile counterparts, each of which will be deemed to be an original and all of which together will be deemed to be one and the same document.

11. Acceptance

Please confirm that the foregoing is in accordance with the Company's understanding by signing and returning the attached duplicate copy of this letter, which shall thereupon constitute a binding agreement between the Company and RBC.

Yours very truly,

RBC DOMINION SECURITIES INC.

By: _____

Name (Print):

Title (Print):

Accepted and agreed to as of the 1st day of October, 2009.

**CANWEST LIMITED PARTNERSHIP, by
its general partner, CANWEST (CANADA)
INC.**

By:  _____

Name (Print):


Title (Print):

10/05/2009 21:43 416-934-7136

ON MEDIA

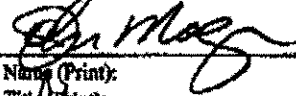
PAGE 03/04

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By: 

 Name (Print):
 Title (Print):

CANWEST PUBLISHING INC.

By: 

 Name (Print):
 Title (Print):

By: 

 Name (Print):
 Title (Print):

PAGE 03

Appendix J

The Rothschild Summary of Examples of Credit Bid Cases

Financial advisory fees paid through credit bids

(US\$ in thousands)

Search Criteria: (i) Credit bids in the US or Canada with greater than \$50 million in aggregate consideration from January 2006 to present. Public information was found for only chapter 11 cases
(ii) Financial advisor was retained by the Debtor(s)

Announcement Date	Case	Advisor	Aggregate Consideration ⁽⁶⁾	Gross Transaction		Variance
				Fees Per Retention Order	Gross Transaction Fees Paid	
10/10/2009	Questex Media Group Inc. ⁽¹⁾	Miller Buckfire & Co. LLC	\$135,000	\$3,250	\$3,250	--
8/5/2009	Metaldyne Corp. ⁽²⁾	Lazard Freres & Co. LLC	499,000	3,025	2,788	(237)
6/16/2009	Black Diamond Mining Co. LLC ⁽⁴⁾	Miller Buckfire & Co. LLC	65,000	1,700	1,700	--
5/27/2009	Foamex International Inc. ⁽³⁾⁽⁷⁾	Houlihan Lokey	155,000	2,000	2,000	--
4/29/2009	Milacron, Inc.	Rothschild	182,089	3,000	3,000	--
4/25/2007	Old Ladder Co, Inc (aka Werner Ladder)	Rothschild	270,937	3,576	1,500	(2,076)
2/4/2004	Horizon Natural Resources Co. ⁽⁵⁾	Miller Buckfire & Co. LLC	875,000	11,688	8,000	(3,688)

Source: The Deal Pipeline; Pacer, Press releases

(1) Retention order modified the transaction fee from \$3.5m to \$3.25m; Disclosed credits of \$938k applied to the transaction fee

(2) Reduced monthly fees by \$237k as a result of the receipt of full transaction fee of \$3.025 million

(3) Aggregate fees were capped at \$5.25 million per the Retention Order with a floor of \$2.0 million

(4) Disclosed credits of \$784k applied to the transaction fee

(5) Although the transaction date is outside the parameters of the search criteria, the transaction was included because it was deemed a relevant data point

(6) Aggregate Consideration for Questex Media Group, Metaldyne Corp and Black Diamond Mining sourced from The Deal Pipeline. Milacron, Old Ladder Co, Horizon Natural Resources and Foamex sourced from court filings and press releases

(7) Gross Transaction Fees Paid represents an attempt to segregate fees for which advisors sought approval and is an estimate for gross fees attributable to the section 363 credit bid but may not be representative of actual gross transaction fees paid