

EXHIBIT A
Canadian Plan

**TRIDENT EXPLORATION CORP.,
FORT ENERGY CORP.,
FENERGY CORP.,
981384 ALBERTA LTD.
981405 ALBERTA LTD.
and
981422 ALBERTA LTD.**

PLAN OF ARRANGEMENT AND COMPROMISE

**PURSUANT TO THE COMPANIES' CREDITORS
ARRANGEMENT ACT**

May 31, 2010

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PLAN OF COMPROMISE

ARTICLE 1 INTERPRETATION

1.01 Definitions.

In this Plan unless otherwise stated or unless the context otherwise requires:

"Affected Claims" means all Claims except Unaffected Claims.

"Affected Creditors" means Creditors with Affected Claims in respect of and to the extent of such Affected Claims.

"Applicants" means the Canadian Applicants and the U.S. Debtors.

"Backstop Commitment Agreement" means the agreement dated February 22, 2010 (and approved by the Court on February 18, 2010) among Trident Resources Corp., Trident and the Backstop Parties, as amended from time to time.

"Backstop Parties" has the meaning given to that term in the U.S. Chapter 11 Plan.

"Business Day" means a day other than a Saturday, Sunday or statutory holiday in Alberta.

"Canadian Applicants" means Trident Exploration Corp., Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd. and 981422 Alberta Ltd.

"Alberta Energy" means Her Majesty the Queen in right of Alberta as represented by the Minister of Energy of the Province of Alberta.

"Canadian Group Guarantee Creditor" means a Creditor with a Claim in respect of Canadian Group Guarantee Liabilities.

"Canadian Group Guarantees" means all guarantees and other agreements provided or delivered by the Canadian Applicants (or by any one or more of them) alone or together with others, whereby a Canadian Applicant or Canadian Applicants guaranteed payment of indebtedness and liability owing by Trident Resources Corp. or any of its subsidiaries pursuant to or in respect of:

- (a) the credit agreement dated November 24, 2006, as amended from time to time, among Trident Resources Corp., as borrower, certain of its subsidiaries as guarantors, Credit Suisse, Toronto Branch, as agent and the lenders party thereto; or
- (b) the credit agreement dated August 20, 2007, as amended from time to time, among Trident Resources Corp., as borrower, certain of its subsidiaries as guarantors, Wells Fargo, N.A., as agent and the lenders party thereto;

“Canadian Group Guarantee Liabilities” means all indebtedness and liability, whether direct or indirect, absolute or contingent, now or hereafter owing by the Canadian Applicants (or any one or more of them) pursuant to or in respect of the Canadian Group Guarantees (or any of them).

“CCAA” means the *Companies’ Creditors Arrangement Act* (Canada), R.S.C. 1985, c.C-36, as amended.

“CCAA Amended and Restated Initial Order” means the Order of the Court dated October 6, 2009, as amended or varied by further Order, ordering and declaring, *inter alia*, that the Applicants are companies to which the CCAA applies.

“CCAA Proceedings” means the proceedings under the CCAA commenced by the Applicants.

“CCAA Professionals Reserve” has the meaning given to that term in section 6.01(a) of this Plan.

“Chapter 11 Cases” mean the cases commenced under chapter 11 of the U.S. Bankruptcy Code on the Filing Date by the U.S. Debtors in the U.S. Bankruptcy Court and being jointly administered with one another under Case No. 09-13150 (MFW).

“Claim” means any right or claim of any Person against the Canadian Applicants (or any one or more of them) in connection with any indebtedness, liability or obligation of any kind of a Canadian Applicant in existence on the Filing Date, including all Canadian Group Guarantee Liabilities owing as at the Filing Date, or which has arisen after the Filing Date as a result of the termination or repudiation (including the deemed termination pursuant to this Plan) by a Canadian Applicant on or before the Plan Implementation Date of any lease, executory contract, agreement or other arrangement in existence on the Filing Date) and any interest accrued thereon prior to the Filing Date, (but excluding all Post-Filing Interest and Costs), whether liquidated, unliquidated, fixed, contingent, absolute, matured, unmatured, disputed, undisputed, asserted, unasserted, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, whether or not reduced to judgment, and whether or not such right is executory in nature including the right or ability of any Person to advance a claim for contribution, indemnity, subrogation or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future based in whole or in part on facts, events or matters which exist or occurred on or before the Filing Date.

“Claims Officer” means the Claims Officer (as defined by the Claims Order).

“Claims Order” means an Order of the Court dated March 30, 2010 directing the establishing and approving of the claims procedure, as amended or varied by further Order.

“Court” means the Court of Queen’s Bench of Alberta hearing Action Number 0901-13483, the Applicants’ CCAA Proceedings.

“CRA” means the Canada Revenue Agency.

“Creditor” means any Person having a claim against a Canadian Applicant and includes the transferee of a Claim acknowledged by the Monitor in accordance with the claims procedure established by the Claims Order, or a trustee, liquidator, receiver, receiver and manager or other Person acting on behalf of such Person.

“Creditor Approval” means the approval of the Plan by the Affected Creditors in accordance with the provisions hereof and the CCAA.

“Disputed Claim” means an Affected Claim (including a contingent Affected Claim which may become a Proven Claim upon the occurrence of an event or events occurring after the Filing Date) or such portion thereof which is not a Proven Claim, which is disputed and which is subject to adjudication before the Claims Officer or the Court or otherwise pursuant to the Claims Order.

“Disputed Claims Reserve” has the meaning set out in section 6.04 of this Plan.

“Effective Time” means the time on the Plan Implementation Date that the Monitor files with the Court the certificate by the Monitor referred to in section 5.03.

“Election Deadline” means:

- (a) noon on June 15, 2010 for each Election to Receive \$5,000 delivered to the Monitor by any method other than hand delivery to the Monitor; or
- (b) the commencement of the Meeting for each Election to Receive \$5,000 hand delivered to the Monitor on the day of the Meeting.

“Election to Receive \$5,000” means a written election by an Affected Creditor which holds Affected Claims in an aggregate amount in excess of \$5,000 to reduce the aggregate amount of such Person’s Affected Claims to \$5,000 made in the form attached as Schedule “C” to the Meeting Order.

“Equipment Lease Claims” means claims by a lessor of equipment against a Canadian Applicant arising from the lease of equipment to such Canadian Applicant as lessee unless such lease is repudiated by such Canadian Applicant.

“Exit Facility” has the meaning given to that term in the U.S. Chapter 11 Plan.

“Exit Facility Agreement” has the meaning given to that term in the U.S. Chapter 11 Plan.

“Filing Date” means September 8, 2009.

“Final Distribution Date” means a Business Day to be chosen by Trident, in consultation with the Monitor, on which the second and final distribution shall be made in respect of Proven Claims, which date shall be a date after all Disputed Claims have been finally determined in accordance with the Claims Order.

“Final Order” means an Order, ruling or judgment of the Court, or any other court of competent jurisdiction, which is not subject to any stay.

“Financial Advisors” means financial advisors retained by the Applicants (or any of them) in accordance with an Order of the Court and includes Rothschild Inc.

“Initial Distribution Date” means a Business Day to be chosen by Trident, in consultation with the Monitor, on which the first distribution shall, as soon as practicable after the Plan Implementation Date, be made in respect of Proven Claims.

“Maximum Gross Distributable Amount” means \$20.4 million (USD).

“Meeting” means the meeting of Affected Creditors held to consider the Plan.

“Meeting Order” means the Order of the Court dated June 3, 2010 authorizing the filing of this Plan and setting out the procedures for the Meeting and dissemination of the documents relating thereto.

“Monitor” means FTI Consulting Canada ULC, in its capacity as the monitor appointed by the CCAA Amended and Restated Initial Order.

“Net Distributable Amount” means the Maximum Gross Distributable Amount less all amounts payable or paid to satisfy Secured Trade Claims.

“Order” means an order of a court of competent jurisdiction being, unless otherwise specified, the Court.

“Person” means an individual, partnership, joint venture, trust, corporation, group, firm, association, unincorporated organization, committee, government, or agency or instrumentality thereof, or any other juridical entity howsoever designated or constituted.

“Plan” means this plan of arrangement and compromise effected under the CCAA, as may be amended, varied or supplemented from time to time in accordance with the provisions hereof.

“Plan Implementation Date” means the Business Day on which the conditions to the Plan as set out in the Plan have been satisfied or waived and the Monitor files with the Court the certificate by the Monitor referred to in section 5.03.

“Post-Filing Interest and Costs” means all interest accrued or accruing on or after the Filing Date on or in respect of an Affected Claim and all costs and expenses incurred on or after Filing Date pursuant to or in respect of an Affected Claim.

“Prepetition Agents” has the meaning given to that term in the U.S. Chapter 11 Plan.

“Proven Claim” means the amount of the Affected Claim of a Creditor against a Canadian Applicant finally determined in accordance with the provisions of the Claims Order and which has become a Proven Claim pursuant to and as defined in the Claims Order.

“Required Backstop Parties” has the meaning given to that term in the U.S. Chapter 11 Plan.

“Rights Offering” has the meaning given to that term in the U.S. Chapter 11 Plan.

“Rights Offering Procedures” has the meaning given to that term in the U.S. Chapter 11 Plan.

“Sanction Order” means an Order of the Court made under the CCAA in form and on terms acceptable to the Required Backstop Parties and Trident, approving and sanctioning the Plan and providing any other relief as described in section 4.02 of the Plan.

“Second Lien Credit Agreement” means the Amended and Restated Credit Agreement dated as of April 25, 2006 as amended from time to time among Trident as borrower, certain of its subsidiaries as guarantors, Credit Suisse, Toronto Branch, as agent, (as succeeded by Wilmington Trust FSB, as agent) and the lenders party thereto.

“Secured Claims” means all claims, or part thereof, of a Creditor which are secured by security validly liening, charging or encumbering any asset of a Canadian Applicant (including statutory and possessory liens and equipment leases which create security interests) up to the realizable value of the collateral so liened, charged or encumbered (but excluding Equipment Lease Claims) and which have been registered or recorded with the applicable personal property security registry, land registry or land titles office.

“Secured Creditors” means Creditors holding Secured Claims with respect to, and to the extent of such Secured Claims.

“Secured Non-Trade Claims” means Secured Claims that do not arise from the supply by a Secured Creditor of goods or services to a Canadian Applicant.

“Secured Trade Claims” means Secured Claims that arise from the supply by a Secured Creditor of goods or services to a Canadian Applicant including any such supply which legally entitles the supplier to the benefit of a statutory lien or trust under the *Builders’ Lien Act* (Alberta) or a similar statute in any other jurisdiction.

“Tax Act” means the *Income Tax Act* (Canada).

“TD Credit Agreement” means the agreement dated July 8, 2004 between The Toronto-Dominion Bank, as lender and Trident, as borrower, in respect of a revolving secured credit facility in the maximum principal amount of Cdn. \$10 million, as amended.

“Trident” means Trident Exploration Corp.

“Unaffected Claims” means:

- (a) claims under the Second Lien Credit Agreement (including for certainty any claims arising thereunder after the Filing Date);
- (b) claims arising after the Filing Date, but excluding Claims arising after the Filing Date as a result of the termination or repudiation (including any deemed

termination pursuant to this Plan) by a Canadian Applicant on or before the Plan Implementation Date of any lease, executory contract, agreement or other arrangement in existence on the Filing Date;

- (c) claims of employees of a Canadian Applicant employed on or after the Filing Date and arising on or prior to the Filing Date in their capacities as employees for all amounts owing to them by statute with respect to accrued salary, wages, expense reimbursement obligations, vacation pay, medical and dental benefits, pension payments pursuant to a registered pension plan or retirement compensation arrangement to the extent that funds or other assets are held in trust for the purpose of making such pension payments, but excluding any unpaid bonuses payable to employees that, at the Filing Date, do not constitute wages pursuant to the *Employment Standards Code* (Alberta), but including, despite any of the foregoing, Claims of employees of a Canadian Applicant, who were employed by such Canadian Applicant on the Filing Date and who continued to be employed on implementation of the Plan, in respect of health and dental benefits provided by a Canadian Applicant to such employees as at the Filing Date provided such employees were, as at the Filing Date, receiving long term disability benefits;
- (d) all Secured Claims, whether Secured Trade Claims or Secured Non-Trade Claims, including Claims arising before the Filing Date of any subcontractor, any material supplier or any other Person to the extent, and only to the extent, that such subcontractor, material supplier or other Person is legally entitled to the benefit of a statutory lien or trust under the *Builders' Lien Act* (Alberta) or other similar statute in any other jurisdiction;
- (e) all amounts owing by a Canadian Applicant to a customer of such Canadian Applicant (that is not an affiliate of such Canadian Applicant or did not, as at the Filing Date, deal with such Canadian Applicant at other than arms length) which such Canadian Applicant would be legally entitled to set off against any amount owing by such customer to such Canadian Applicant whether such amount arises before, on or after the Filing Date, but excluding any Claims for or in respect of product or service warranties or liability;
- (f) all claims with respect to reasonable fees and disbursements of counsel of any Canadian Applicant, the Monitor, the Monitor's counsel, the Claims Officer, any Financial Advisor, a Financial Advisor's counsel, or any professional advisor retained by any of the foregoing, as approved by the Court to the extent required;
- (g) claims against a Canadian Applicant imposed by statute and referred to in section 3.09 of the Plan;
- (h) intercompany Claims between and among any of the Applicants;
- (i) claims by Backstop Parties pursuant to the Backstop Commitment Agreement;
- (j) Equipment Lease Claims;

- (k) claims by a lessor of real property leased to a Canadian Applicant pursuant to the lease of such real property;
- (l) claims of Alberta Energy; and
- (m) claims of a person pursuant to the employee retention plan approved by the Order made November 20, 2009.

“U.S. Bankruptcy Court” means the United States Bankruptcy Court for the District of Delaware or such other court as may have jurisdiction over the Chapter 11 Cases.

“U.S. Chapter 11 Plan” means the joint plan of reorganization of Trident Resources Corp. and certain of its affiliated debtors and debtors in possession filed in the Chapter 11 Cases and attached hereto as Exhibit 1 including all exhibits attached thereto or referred to therein as the same may be amended, varied or supplemented from time to time in accordance with the provisions thereof.

“U.S. Confirmation Order” has the meaning given to the term “Confirmation Order” in the U.S. Chapter 11 Plan.

“U.S. Debtors” means, collectively, Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, Nexgen Energy Canada, Inc. and Trident USA Corp.

1.02 Construction

In this Plan, unless otherwise expressly stated or the context otherwise requires:

- (a) the division of the Plan into Articles and sections and the use of headings are for convenience of reference only and do not affect the construction or interpretation of the Plan;
- (b) the words “hereunder”, “hereof” and similar expressions refer to the Plan and not to any particular Article or section and references to “Articles” or “sections” are to Articles and sections of the Plan;
- (c) words importing the singular include the plural and *vice versa* and words importing any gender include all genders;
- (d) the word “including” means “including without limiting the generality of the foregoing”;
- (e) a reference to any statute is to that statute as now enacted or as the statute may from time to time be amended, re-enacted or replaced and includes any regulation made thereunder;
- (f) references to dollar amounts are to Canadian dollars unless otherwise specified; and

(g) references to times are to local time in Calgary, Alberta.

1.03 Determination of Claims

For purposes of proofs of claim, voting and distribution, all Claims shall be determined as at the Filing Date in accordance with the Claims Order.

1.04 Successors and Assigns

The Plan shall be binding on and shall inure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of each Person named in or subject to the Plan.

1.05 Governing Law

The Plan shall be governed by and construed in accordance with the laws of Alberta and the federal laws of Canada applicable therein. Any disputes as to the interpretation or application of the Plan and all proceedings taken in connection with the Plan shall be subject to the exclusive jurisdiction of the Court.

ARTICLE 2 PURPOSE AND IMPACT OF THE PLAN

2.01 Purpose

The purpose of the Plan is to effect a compromise of Affected Claims against the Canadian Applicants in order to enable their businesses to continue in the expectation that all Persons with an economic interest in a Canadian Applicant will derive a greater benefit from its continued operation as a going concern than would result from the immediate sale or forced liquidation of its assets. The Plan will also facilitate the payment by the Applicants of, among other Unaffected Claims, claims under the Second Lien Credit Agreement in full with the funding of this Plan to be provided pursuant to the Exit Facility and through the proceeds of a Rights Offering being conducted by the U.S. Debtors pursuant to the Rights Offering Procedures and the U.S. Chapter 11 Plan. Any claims by Creditors against the Applicants that are U.S. Debtors will be dealt with exclusively pursuant to the U.S. Chapter 11 Plan.

2.02 Persons Affected

On the Plan Implementation Date, the Plan will be binding on each Canadian Applicant and on all Persons with Affected Claims against any Canadian Applicant to the extent of their Affected Claims.

2.03 Claims Not Affected

The Unaffected Claims of Creditors will not be affected by the compromises set out in the Plan.

2.04 Payments of Maximum Gross Distributable Amount and Net Distributable Amount

Any amounts required to satisfy or discharge any Secured Trade Claims shall be paid from the Maximum Gross Distributable Amount and all Affected Claims shall, subject to the provisions of the Plan, share the Net Distributable Amount. Any amounts required to satisfy or discharge any disputed Secured Trade Claims shall be held by the Monitor in a separate interest bearing trust account until such dispute is resolved and no such amount shall form part of the Net Distributable Amount unless it is finally determined that such amount is not payable with respect to such disputed Secured Trade Claims.

**ARTICLE 3
TREATMENT OF AFFECTED CLAIMS****3.01 Single Class of Affected Creditors**

All Affected Creditors shall constitute a single class under the Plan for all purposes.

3.02 Treatment of Affected Claims

All Affected Claims shall, subject to section 3.04 and the other provisions of the Plan, be treated as follows:

- (a) a Person who, on the Plan Implementation Date, holds Affected Claims in an aggregate amount of \$5,000 or less or a Person who, on the Plan Implementation Date, holds Affected Claims in an aggregate amount in excess of \$5,000 and who, by providing an Election to Receive \$5,000 to the Monitor before the Election Deadline, reduced the aggregate amount of such Person's Affected Claims to \$5,000, will receive in accordance with the Plan after the Plan Implementation Date, in full and final satisfaction of all such Person's Affected Claims, an amount equivalent to the lesser of:

- (i) \$5,000; and
- (ii) the aggregate amount of such Person's Proven Claims; and

a Person who provided an Election to Receive \$5,000 to the Monitor and receives a distribution in accordance with this section shall not be entitled to any other payment or consideration with respect to such Person's Affected Claims; despite any other provision of the Plan, the total amount payable under section 3.01(a) shall not exceed the Net Distributable Amount; and

- (b) a Person who, on the Plan Implementation Date, holds Affected Claims in an aggregate amount in excess of \$5,000 but who did not provide the Monitor with an Election to Receive \$5,000 before the Election Deadline pursuant to section 3.02(a), will receive in accordance with the Plan after the Plan Implementation Date, in full and final satisfaction of such Person's Affected Claims, an amount equivalent to the lesser of:

- (i) the aggregate amount of such Person's Proven Claims multiplied by a fraction:
 - A. the numerator of which is the Net Distributable Amount less the total amount paid or payable pursuant to section 3.01(a); and
 - B. the denominator of which is the total amount of all Affected Claims (other than those Affected Claims being paid by a distribution pursuant to section 3.01(a); or
- (ii) the aggregate amount of such Person's Proven Claims.

3.03 Voting by Affected Creditors

Each holder of a Proven Claim or a Disputed Claim shall be entitled to vote on this Plan at the Meeting of Affected Creditors, to the extent of the amount of its Proven Claim or Disputed Claim. The Monitor shall keep a separate record and tabulation of any votes cast in respect of Disputed Claims. The Monitor shall report the result of the vote and the tabulation of votes of Proven Claims and Disputed Claims to the Court and, if the decision by Affected Creditors whether to approve or reject the Plan is affected by the votes cast in respect of the Disputed Claims, Trident shall seek direction from the Court in respect thereof. The fact that a Disputed Claim is allowed for voting purposes shall not preclude Trident or the Monitor from disputing the Disputed Claim for distribution purposes.

3.04 Entitlement of Affected Creditors

- (a) All cash payments made to an Affected Creditor pursuant to the Plan shall be applied firstly in satisfaction of the outstanding principal amount of the Proven Claims held by such Affected Creditor and the balance, if any, shall then be applied to accrued and unpaid interest which forms part of such Proven Claims.
- (b) No Affected Creditor shall receive any Post-Filing Interest and Costs and any claim for or in respect of Post-Filing Interest and Costs shall be released by the Sanction Order as provided by section 4.02(e) of this Plan.
- (c) Each Affected Creditor which is a non-resident of Canada shall pay non-resident withholding tax, if any, imposed under Part XIII of the Tax Act as a condition of receiving any distribution under the Plan. Trident or the Monitor on behalf of Trident may deduct from any cash payment under the Plan to the holder of a Proven Claim any amount claimed by or appearing to be properly remitted to CRA and such amount shall be remitted to CRA with notice to such holder.
- (d) Each Affected Creditor shall be liable to pay any tax exigible in respect of amounts received by such Affected Creditor pursuant to the Plan and the Applicants shall have no liability with respect thereto.

3.05 Canadian Group Guarantee Liabilities Released on Implementation and no Distribution therefor

Despite section 3.02 or any other provision of the Plan, the Canadian Group Guarantee Creditors shall not receive any distribution under the Plan in respect of Canadian Group Guarantee Liabilities and all Canadian Group Guarantee Liabilities and all claims (including Claims) with respect thereto shall be released at the Effective Time as provided by sections 4.02(g) and 5.01(g) of the Plan.

3.06 Disputed Claims

Affected Creditors with Disputed Claims on the Plan Implementation Date shall not be entitled to receive any distribution hereunder with respect to such Disputed Claims. A Disputed Claim shall be referred for resolution in the manner set out in the Claims Order. Distributions pursuant to section 6.04 of this Plan shall be paid in respect of any Disputed Claim that is finally resolved or settled and becomes a Proven Claim in accordance with the Claims Order.

3.07 Extinguishment of Claims

As of and from the Effective Time and in accordance with the provisions of the Sanction Order, the treatment of claims under the Plan (including Proven Claims and Disputed Claims) shall be final and binding on the Canadian Applicants and all Creditors affected thereby (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns) and all Claims (including all Claims with respect to Canadian Group Guarantees and Canadian Group Guarantee Liabilities), other than Unaffected Claims, shall be released and discharged as against the Canadian Applicants and the Canadian Applicants shall thereupon be released from all Claims (including all Claims with respect to Canadian Group Guarantees and Canadian Group Guarantee Liabilities), other than Unaffected Claims and other than the obligations of the Canadian Applicants to make payments in the manner and to the extent provided for in the Plan; provided that such discharge and release shall be without prejudice to the right of a holder of a Disputed Claim to prove such Disputed Claim in accordance with the provisions of the Claims Order so that such Disputed Claim becomes a Proven Claim entitled to receive consideration under section 3.02 of the Plan.

3.08 Set-Off

Despite any other provision of the Plan, the law of set-off applies to all claims made by or against a Canadian Applicant (including Claims) to the same extent as if such Canadian Applicant were plaintiff or defendant, as the case may be. However, a Person may only set off as against a Claim an obligation of such Person to the Canadian Applicant (that is otherwise the proper subject of set-off) and that existed on or before the Filing Date and a Person may only set off as against a claim by such Person against a Canadian Applicant arising after the Filing Date, an obligation of such Person to such Canadian Applicant arising after the Filing Date (that is otherwise the proper subject of set-off).

3.09 Crown Priority Claims

Within six months after the date of the Sanction Order, each Canadian Applicant shall pay in full to Her Majesty in Right of Canada or of a province all amounts owing by it of a kind that could be subject to a demand under subsection 224(1.2) of the Tax Act or under any substantially similar provision of any provincial legislation and that were outstanding at the Filing Date and are of a kind that could be subject to a demand under:

- (a) subsection 224(1.2) of the ITA;
- (b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the ITA and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts; or
- (c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the ITA, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:
 - (i) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the ITA; or
 - (ii) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

ARTICLE 4 SANCTION ORDER

4.01 Application for Sanction Order

If Creditor Approval of the Plan is obtained, the Canadian Applicants shall apply to the Court for the Sanction Order. If Creditor Approval is not obtained, the Canadian Applicants shall so report to the Court as soon as reasonably practicable.

4.02 Sanction Order

The Applicants shall apply for a Sanction Order having effect on the Plan Implementation Date (or as may be otherwise provided in the Sanction Order) which shall, among other things:

- (a) declare that the compromises contemplated by the Plan are approved, binding and effective as herein set out on all Persons affected by the Plan;

- (b) declare that the stay of proceedings contained in the CCAA Amended and Restated Initial Order continues until the Plan Implementation Date;
- (c) subject to section 6.01(a) of the Plan, discharge as at the Effective Time, all charges of assets of the Applicants granted by any Order in favour of the Monitor, the Monitor's counsel, the Canadian Applicants' counsel and others;
- (d) discharge as at the Effective Time all charges of assets of the Applicants granted by any Order of the Court in favour of the employees, directors, deemed directors and officers of the Applicants;
- (e) release as at the Effective Time all Post-Filing Interest and Costs;
- (f) declare that the U.S. Confirmation Order issued by the U.S. Bankruptcy Court confirming the U.S. Chapter 11 Plan is binding in Canada on all Applicants that are U.S. Debtors and on all creditors of all Applicants (and of any one or more of them);
- (g) release as at the Effective Time all Canadian Group Guarantee Liabilities and all claims (including Claims) with respect thereto;
- (h) declare that the appointment of the Claims Officer shall cease as at the Effective Time except with respect to matters to be completed pursuant to the Plan after the Effective Time (including the resolution of any Disputed Claims pursuant to the Claims Order);
- (i) declare that, as at and from the Effective Time and except to the extent, if any, expressly contemplated by the Plan or the Sanction Order, all obligations or agreements to which any of the Canadian Applicants is a party (including all equipment leases and real property leases) shall be and remain in full force and effect, unamended as at the Plan Implementation Date, unless terminated or repudiated by a Canadian Applicant pursuant to the CCAA Amended and Restated Initial Order, and no Person who is a party to any such obligation or agreement shall, on or after the Plan Implementation Date, accelerate, terminate, rescind, refuse to renew, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise, or purport to enforce or exercise, any right (including any right of set-off, combination of accounts, dilution, buy-out, divestiture, forced purchase or sale option or other remedy) or make any demand under or in respect of any such obligation or agreement, by reason of:
 - (i) any event or events which occurred on or before the Plan Implementation Date and is not continuing after the Plan Implementation Date or which is or continues to be suspended or waived under the Plan, which would have entitled any party thereto to enforce such rights or remedies (including defaults or events of default arising as a result of the insolvency of any Applicant);
 - (ii) any Applicant having sought or obtained relief under the CCAA; or

- (iii) any compromises, arrangements, reorganizations or transactions effected pursuant to the Plan;
- (j) declare that a director or employee of a Canadian Applicant or any other person shall not have any right or claim under any existing long-term incentive plan of such Canadian Applicant arising out of, or relating to any provision of such plan with respect to a change of control of a Canadian Applicant, a termination provision or any other provision of such plan which would entitle such person to be paid a greater amount or on a different time frame than the amount to which such person was entitled on the Filing Date under such plan, paid in cash in instalments over a three-year period as set out in a schedule agreed upon between the Backstop Parties and the Applicants pursuant to the Backstop Committee in the maximum aggregate amount of \$7,329,727.30 for all persons who are members of or entitled to payments under such long-term incentive plans, and that all such existing long-term incentive plans are terminated as of the Plan Implementation Date, subject only the right to receive such instalment payments;
- (k) declare that the releases contained in this Plan are effective and binding;
- (l) declare that the arrangements and compromises contained in this Plan are fair and are not oppressive;
- (m) direct the applicable land registrars to discharge all construction liens and mechanics' liens registered against title to real property of any Canadian Applicant upon such Canadian Applicant's request; and
- (n) declare that implementation of the Plan is conditional on the payment in full and in cash of all amounts owing by Trident pursuant to or in respect of the Second Lien Credit Agreement (including by payment into escrow with the Monitor of any such amounts disputed as owing).

ARTICLE 5 CONDITIONS OF PLAN IMPLEMENTATION

5.01 Conditions of Plan Implementation

The implementation of the Plan is conditional on the satisfaction or waiver on or before the Plan Implementation Date of the following conditions, in a manner satisfactory to Trident and the Required Backstop Parties (subject to section 5.02 of the Plan):

- (a) Creditor Approval of the Plan shall have been obtained;
- (b) the Court shall have issued the Sanction Order in accordance with section 4.02 and the Sanction Order shall be a Final Order;
- (c) the Exit Facility Agreement shall have been executed and delivered and funds are available thereunder to pay payments to be made pursuant to the Plan;

- (d) payment in full and in cash of all amounts owing by Trident pursuant to or in respect of the TD Credit Agreement (including by payment into escrow with the Monitor of any such amounts disputed as owing) and the discharge on or before implementation of all security with respect thereto;
- (e) payment in full and in cash of all amounts owing by Trident pursuant to or in respect of the Second Lien Credit Agreement (including by payment into escrow with the Monitor of any such amounts disputed as owing) and after such payment the discharge on implementation of all security with respect thereto;
- (f) the conditions to the effectiveness set out in section 12.2 of the U.S. Chapter 11 Plan, except for the conditions set out in sections 12.2 (h) and (i), have been satisfied or waived in accordance with section 12.4 of the U.S. Chapter 11 Plan, and the U.S. Chapter 11 Plan will have become effective in accordance with its terms;
- (g) the release pursuant to the U.S. Chapter 11 Plan of all amounts guaranteed by Canadian Group Guarantees and all Canadian Group Guarantee Liabilities shall have occurred upon the U.S. Chapter 11 Plan becoming effective;
- (h) all construction lien claims and mechanics' lien claims registered against title to real property of any Canadian Applicant are discharged from title on or before implementation of the Plan (either by being bonded off or by any other discharge mechanism satisfactory to Trident) or the Sanction Order contains an order directing the applicable land titles registrars to discharge such liens upon such Canadian Applicant's request;
- (i) all agreements and other documents and other instruments which are necessary to be executed and delivered by any Canadian Applicant to implement the Plan and perform its obligations hereunder, shall have been executed and delivered;
- (j) any applicable governmental, regulatory and judicial consents or orders, and other similar consents and approvals, and all filings with all governmental authorities, securities commissions and other regulatory authorities having jurisdiction, in each case to the effect deemed necessary or desirable for the completion of the transactions contemplated by the Plan or any aspect thereof, shall have been made, obtained or received;
- (k) all documents necessary to give effect to all material provisions of the Plan shall have been executed and delivered by all relevant Persons;
- (l) all steps, conditions and documents necessary to the implementation of the Plan (including without limitation those set out above) are capable of being implemented on or before the Plan Implementation Date;
- (m) arrangements satisfactory to the Required Backstop Parties shall have been made before the Meeting for the termination or amendment of existing long-term incentive plans with the senior management and directors of the Canadian

Applicants and such senior management and directors shall, before the Meeting, have granted releases and waivers, satisfactory in form and substance to the Required Backstop Parties, of all Claims thereunder, including any Claims arising out of or relating to any change of control, termination or any other provision of any agreement, that would entitle them to any payment or consideration other than payments in the maximum aggregate amount of \$7,329,727.30 as set out in a schedule agreed upon between the Backstop Parties and the Applicants pursuant to the Backstop Commitment Agreement; and

- (n) the Effective Time occurs not later than 4:00 p.m. (Calgary time) on July 2, 2010.

5.02 Waiver of Plan Implementation Conditions

Any condition set forth in section 5.01 (other than sections 5.01 (a), (b), (e) and (n)) may be waived in whole or in part by the Canadian Applicants, with the consent of the Required Backstop Parties without any notice to any other parties in interest or the Court and without a hearing. The condition set forth in section 5.01 (n) may be waived by the Canadian Applicants with the consent of all Backstop Parties. Any condition so waived shall be deemed to have been satisfied for the purposes of the Plan.

5.03 Monitor's Certificate

Upon being advised in writing by an officer of Trident that the conditions set out in section 5.01 have been satisfied or waived in accordance with section 5.02 and that the Plan is capable of being implemented, the Monitor shall file with the Court a certificate stating that all conditions precedent set out in section 5.01 of the Plan have been satisfied or waived in accordance with the Plan and that the Plan is capable of being implemented forthwith.

5.04 Failure to Satisfy Plan Conditions

If the conditions contained in section 5.01 of the Plan are not satisfied or waived in accordance with section 5.02 of the Plan on or before the day which is 30 days after the date on which the Sanction Order is issued or such later date as may be specified by Trident (with the consent of the Required Backstop Parties the Plan shall not be implemented and the Plan and the Sanction Order shall cease to have any further force or effect.

ARTICLE 6 IMPLEMENTATION

6.01 Implementation of Plan

After and subject to the satisfaction or waiver (in accordance with section 5.02 of the Plan) of the conditions set out in section 5.01 of the Plan, the following shall occur in accordance with the Plan:

- (a) on or before the Plan Implementation Date, Trident shall pay all reasonable fees and disbursements of the Canadian Applicants' counsel, the Monitor, the Monitor's counsel, the Financial Advisors, counsel to the Financial Advisors and

any professional advisors retained by any of the foregoing. In addition a reserve for the estimated amount of future costs of the Monitor and the Monitor's counsel shall be fully funded by Trident ("CCAA Professionals Reserve") prior to the Plan Implementation Date. The amount of the CCAA Professionals Reserve shall be agreed to by the Monitor, the Required Backstop Parties and Trident (or failing such agreement, the amount thereof shall be determined by the Court). The CCAA Professionals Reserve shall be held by and administered by the Monitor. Notwithstanding any other provision of this Plan, on the Plan Implementation Date, the Administration Charge (as defined by the CCAA Amended and Restated Initial Order) shall attach to and charge the CCAA Professionals Reserve; any amounts remaining in the CCAA Professionals Reserves on account of interest or otherwise shall, after such future costs have been paid, be remitted to Trident;

- (b) on or before the Plan Implementation Date, Trident shall pay all amounts as contemplated in the Backstop Commitment Agreement approved by an Order of the Court made February 18, 2010; and
- (c) as soon as practicable following the Plan Implementation Date, Trident shall fund the payments required by the Plan in accordance with the Plan.

6.02 Procedure for Payments and Distributions

- (a) On the Plan Implementation Date, Trident shall provide the Net Distributable Amount to the Monitor by wire transfer.
- (b) The Monitor shall hold the Net Distributable Amount in a separate interest bearing trust account pending distribution in accordance with the provisions of the Plan.

6.03 Distributions for Proven Claims on the Initial Distribution Date

On the Initial Distribution Date, all Affected Creditors with Proven Claims will receive distributions in accordance with section 3.02 hereof.

6.04 Calculation of Distribution when Disputed Claims Outstanding

In the event that there are Disputed Claims on the Initial Distribution Date then, for the sole purpose of the calculation of the amount to be distributed in accordance with section 3.02, Disputed Claims shall be treated as though they were Proven Claims. For greater certainty, no distribution will be made on account of Disputed Claims unless and until such Disputed Claims become Proven Claims, but the aggregate amount of the distribution so calculated that is attributable to such Disputed Claims shall be held in reserve by the Monitor in a separate interest bearing trust account (the "Disputed Claims Reserve").

6.05 Distributions for Proven Claims on the Final Distribution Date

On the Final Distribution Date, the Disputed Claims Reserve shall be distributed to Affected Creditors with Proven Claims, such that the total distributions made to each Affected Creditor with a Proven Claim shall be the applicable amount specified by section 3.02.

6.06 Distributions by the Monitor

All cash distributions to be made under this Plan shall be made by the Monitor by cheque and will be sent, via regular mail, to an Affected Creditor to the last known address for such Affected Creditor provided pursuant to the Claims Order.

6.07 Uncashed Distributions

If any distribution cheque issued pursuant to this Plan remains uncashed on the date that is seven months after the Final Distribution Date, the amount of such distribution shall be returned by the Monitor to Trident for Trident's use and the Affected Creditor shall have no further claim to such distribution.

**ARTICLE 7
EFFECT OF THE PLAN****7.01 Binding Effect of Plan**

On the Plan Implementation Date, the Plan shall be implemented by the Applicants and shall be fully effective and binding on the Applicants and all Persons affected by the Plan. Without limitation, the treatment of Claims under the Plan and under the Claims Order shall be final and binding on the Canadian Applicants, the Creditors and all Persons affected by the Plan and their respective heirs, executors, administrators, legal representatives, successors and assigns.

7.02 Releases of the Monitor, Applicants and Others with respect to the Plan and the CCAA Proceedings

Effective on the Plan Implementation Date, counsel to the Applicants, the Monitor, counsel to the Monitor, the Applicants, the direct and indirect shareholders of the Applicants, the Financial Advisors, counsel to the Financial Advisors, the Backstop Parties, counsel to the Backstop Parties, the financial advisors to the Backstop Parties, the lenders and Agent pursuant to the Second Lien Credit Agreement and each of their counsel and agents, such agents' counsel and financial advisors, such financial advisors' counsel, any professional advisors retained by any of the foregoing and each of their respective present and former affiliates, officers, directors, shareholders, advisory affiliates, members, employees, agents, attorneys, counsel, investment bankers, successors and assigns shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any claim, liability, obligation, demand or cause of action of any nature which any of the Applicants, any Creditor or any other Person, as applicable, may have or be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter

arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of issue of the Sanction Order in any way relating to, arising out of or in respect of the Plan, the CCAA Proceedings, the Rights Offering or the U.S. Chapter 11 Plan other than Unaffected Claims.

7.03 Releases of Officers, Directors, Deemed Directors and Employees of Applicants

Effective on the Plan Implementation Date, each and every current and former director, officer, deemed director and employee of each Applicant shall, to the extent permitted by the CCAA, be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any claim, liability, obligation, demand or cause of action of any nature which such Applicant, any Creditor or any other Person may have or be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or before the date of issue of the Sanction Order or in any way relating to, arising out of or in respect of the Plan, the CCAA Proceedings, the Rights Offering or the U.S. Chapter 11 Plan or in any way relating to, arising out of, or in respect of any claim or claims against such directors, officers, deemed directors or employees that relate to any obligations of such Applicant including for or in respect of:

- (a) statutory liabilities which may be imposed on them, or any of them, by reason of an Applicant's failure to pay any amounts which are required to be deducted from employees' wages including, without limitation, amounts in respect of employment insurance, Canada pension plan, Quebec pension plan and income taxes;
- (b) employee claims for wages, vacation pay, severance pay, termination pay and benefits;
- (c) employee claims or the claims of third parties in respect of pension plans or pensions; or
- (d) claims for any amounts in the form of damages or fines relating to environmental matters.

7.04 Releases by the Applicants

As at the Plan Implementation Date, the Applicants will be deemed to forever release, waive and discharge all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any claim, liability, obligation, demand or cause of action of any nature which any of the Applicants may have or be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of issue of the Sanction Order in any way relating to, arising out of or in respect of the Plan, the CCAA Proceedings, the Rights Offering or the U.S. Chapter 11 Plan, against: (a) the Prepetition Agents, each in such capacity; (b) the Backstop Parties, each in such

capacity; and (c) the lenders pursuant to the Second Lien Credit Agreement and their agents thereunder, each in such capacity, the present and former affiliates, officers, directors, shareholders, advisory affiliates, members, employees, agents, attorneys, counsel, advisors, accountants, financial advisors, investment bankers, successors and assigns (including any professionals retained by such persons and entities) of the entities identified in (a), (b) and (c); *provided, however*, that the foregoing releases shall not apply to any Person who, in connection with any act or omission by such Person in connection with or relating to the Applicants or their businesses, has been or is hereafter found by any court or tribunal by Final Order to have acted with gross negligence or willful misconduct.

7.05 Compliance with Order dated May 7, 2010

Pursuant to order granted by this Court on May 7, 2010 (the "May 7 Order"), the inclusion of the lenders under the Second Lien Credit Agreement, the Agent (as defined under the Second Lien Credit Agreement) and of their respective counsel and financial advisors in the releases set out in section 7.02 hereof shall be conditional upon the Required Lenders not objecting to the approval of this Plan and the confirmation of the U.S. Chapter 11 Plan and the Sanction Order and the confirmation order in respect of the U.S. Chapter 11 Plan, (other than as set out in paragraph 14 of the May 7 Order).

ARTICLE 8 GENERAL

8.01 Waiver of Breaches and Defaults

From and after the Plan Implementation Date, all Persons shall be deemed to have permanently waived any and all breaches and defaults of any Applicant then existing or previously committed by such Applicant, caused by such Applicant, or non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, expressed or implied, in any contract, lease or other agreement, written or oral, (including all joint venture agreements and other similar agreements) or any or all amendments or supplements thereto, between such Person and such Applicant, and any and all notices of breach or default and demands for payment under any instrument or agreement, including any guarantee by an Applicant, shall be deemed to have been rescinded. In the event that the implementation of this Plan or the U.S. Chapter 11 Plan or any transaction or step contemplated by this Plan or the Chapter 11 Plan would result in the breach of or a default under any term or covenant of any contract, lease or other agreement of any Canadian Applicant or would otherwise give rise to or any Person to any Claim thereunder including in respect of any severance payment, change of control payment or similar payment or right, all parties to such contracts, leases and other agreements shall be deemed to have consented to such breaches and defaults and waived and released any Claims in respect thereof including in respect of any severance payment, change of control payment or similar payment or right, in consideration for the ongoing benefit to be derived by such parties from such contracts, leases or other agreements and on the understanding that such transactions and steps are necessary for the implementation of the Plan for the benefit of the Applicants' Creditors and other stakeholders. In the event that any party to any such contract, lease or other agreement objects to the consent and waiver set out in this section, it shall notify the Monitor and the Canadian Applicants in writing of such objection prior to the date of

the Meeting, in which case such contract, lease or other agreement shall be deemed to have been disclaimed and resiliated prior to the Plan Implementation Date and any Claim which such party may have shall be an Affected Claim under this Plan.

8.02 Amendments to Plan

The Canadian Applicants shall be entitled, at any time and from time to time, with the consent of the Required Backstop Parties or as otherwise ordered by the Court, to amend, restate, modify or supplement the Plan (other than an amendment to section 4.02(n) or section 5.01(e)), provided that any such amendment, restatement, modification or supplement is contained in a written document which is filed with the Court and:

- (a) if made prior to the Meeting, is communicated to the Affected Creditors in the manner required by the Court (if so required) or at the Meeting; or
- (b) if made following the Meeting, is made with the approval of the Court and of the Affected Creditors which may be adversely affected by the amendment,

provided, however, that any such alteration, amendment, modification or supplement may be made unilaterally by the Canadian Applicants before or after the Sanction Order is issued if it concerns only a matter which, in the opinion of the Canadian Applicants, Monitor and Required Backstop Parties is of an administrative nature required to give better effect to implementation of this Plan and is not adverse to the financial or economic interests of the Affected Creditors.

8.03 Working in Conjunction with the U.S. Chapter 11 Plan and Further Assurances

This Plan is intended to work in conjunction with the U.S. Chapter 11 Plan in order to implement the transactions contemplated by the Backstop Commitment Agreement and, unless this Plan is terminated in accordance with its terms, the Applicants shall work with the Required Backstop Parties in good faith to implement such transactions. Notwithstanding that some of the transactions and events set out in the Plan may be deemed to occur without any additional act or formality other than as set out herein, each of the Persons affected by the Plan shall, and shall be deemed to make, do and execute, or cause to be made, done or executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be reasonably required by the Canadian Applicants in order to better implement the Plan.

8.04 Guarantees and Similar Covenants

No Person who has a claim as a guarantor, surety, indemnitor or similar covenant or in respect of any Claim which is compromised under the Plan or who has any right to claim over in respect of or to be subrogated to the rights of any Person in respect of a Claim which is compromised under the Plan shall be entitled to any greater rights than the applicable Creditor whose Claim was compromised under the Plan.

8.05 Consents and Waivers

Upon the implementation of the Plan on the Plan Implementation Date, each Creditor shall be deemed to have consented and agreed to all of the provisions of the Plan as an entirety. In particular, each Creditor shall be deemed:

- (a) to have executed and delivered to the Applicants all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety; and
- (b) to have waived any non-compliance by each Applicant with any provision, express or implied, in any agreement or other arrangement, written or oral, existing between such Creditor and such that occurred on or before the Plan Implementation Date.

8.06 Different Capacities

Persons who are affected by the Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by the Person in writing or unless its Claims overlap or are otherwise duplicative.

8.07 Paramountcy

From and after the Plan Implementation Date, if there is any conflict between any provision of the Plan and any provision of any other contract, document, agreement or arrangement, written or oral, between any Creditor and any Applicant in existence on the Plan Implementation Date, such provision of the Plan shall govern.

8.08 Termination

At any time prior to the Plan Implementation Date, the Canadian Applicants, with the consent of the Required Backstop Parties, or by Order of the Court, may determine not to proceed with this Plan notwithstanding the obtaining of the Sanction Order, provided that if such termination has not been consented to by the Required Backstop Parties in writing, such termination shall be without prejudice to the rights of the Required Backstop Parties to seek such Orders as may be necessary or advisable to compel the Canadian Applicants to implement this Plan. If the conditions precedent to implementation of this Plan are not satisfied or waived, if the Canadian Applicants determine not to proceed with this Plan, with the consent of the Required Backstop Parties or by Order of the Court, or if the Sanction Order is not issued by the Court: (a) this Plan shall be null and void in all respects, (b) any settlement or compromise embodied in this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void, and (c) nothing contained in this Plan, and no act taken in preparation of the consummation of this Plan, shall: (i) constitute or be deemed to constitute a waiver or release of any Claims or any defences thereto by or against any of the Affected Creditors or any other Person, (ii) prejudice in any manner the rights of any of the Affected Creditors or any other

Person in any further proceedings involving the Applicants, or (iii) constitute an admission of any sort by the Applicants, the Affected Creditors or any other Person.

8.09 Responsibilities of Monitor

The Monitor is acting in its capacity as Monitor in the CCAA Proceedings and the Monitor will not be responsible or liable for any obligations of the Canadian Applicants hereunder. The Monitor will have only those powers granted to it by this Plan, by the CCAA and by any Order of the Court in the CCAA Proceedings, including the CCAA Amended and Restated Initial Order.

DATED as of the 31st day of May, 2010.

TRIDENT EXPLORATION CORP.

FORT ENERGY CORP.

FENERGY CORP.

981384 ALBERTA LTD

981405 ALBERTA LTD

981422 ALBERTA LTD

EXHIBIT B-1

Original Commitment Letter

February 22, 2010

PRIVILEGED & CONFIDENTIAL

VIA ELECTRONIC MAIL

Trident Resources Corp.
444 - 7th Avenue SW, Suite 1000
Calgary, Alberta T2P 0X8

Attention: Mr. Eugene I. Davis
Executive Chairman of the Board of Directors

Dear Mr. Davis:

This commitment letter (this "Commitment Letter") is by and among the parties identified on the signature pages hereto (collectively, the "Backstop Parties"); Trident Resources Corp., a Delaware corporation ("TRC"); and Trident Exploration Corp. ("TEC," and together with TRC and their respective affiliates and subsidiaries, the "Company"), and sets forth the conditional commitment of the Backstop Parties to purchase certain shares of new common stock of TRC as part of a proposed restructuring (the "Restructuring") of the Company pursuant to (i) a joint plan of reorganization (the "Chapter 11 Plan"), to be filed by TRC and certain of its domestic subsidiaries (collectively, the "U.S. Debtors") in connection with the U.S. Debtors' filing in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") and (ii) a plan of arrangement or compromise (the "CCAA Plan," and together with the Chapter 11 Plan, the "Plans") under the Companies' Creditors Arrangement Act (the "CCAA") to be filed by TEC and certain of its U.S. and Canadian affiliates (the "CCAA Debtors" and together with the U.S. Debtors, the "Debtors") in connection with the CCAA Debtors' CCAA filing in the Alberta Court of Queen's Bench (the "Canadian Court," and together with the Bankruptcy Court, the "Courts") in Calgary, Alberta, Canada. The agreed to material terms of the Chapter 11 Plan are set forth on the Restructuring Term Sheet annexed hereto as Exhibit A (the "Term Sheet"). Each capitalized term used and not defined herein shall have the meaning ascribed to it in the Term Sheet.¹

1. Rights Offering / Chapter 11 Plan / Overview. As set forth in the Term Sheet, pursuant to the Chapter 11 Plan, TRC (as a debtor-in-possession and a reorganized debtor, as applicable) shall propose to offer and sell, for an aggregate purchase price of \$200 million (the "Rights Offering Amount"), 60.0%² of its new common stock (the "New Common Stock"), par value

¹ Unless otherwise indicated, all dollar amounts are in US dollars.

² Calculated prior to giving effect to dilution resulting from the Management Equity Issuance and after giving effect to Chapter 11 Plan.

\$0.01 per share, to be issued pursuant to the Chapter 11 Plan. The New Common Stock will be offered pursuant to a rights offering (the "Rights Offering") on the terms and to the parties set forth in the Term Sheet.

2. Equity Put Commitment. In order to facilitate the Rights Offering and implementation of the Chapter 11 Plan, pursuant to this Commitment Letter, and subject to the terms, conditions and limitations set forth herein:

- a. each Backstop Party other than the 2007 Backstop Party (as defined below) (collectively, the "2006 Backstop Parties") hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at the Purchase Price, on the effective date of the Chapter 11 Plan (the "Effective Date"), its pro rata share of the additional shares of New Common Stock not sold to Eligible 2006 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2006 Holders to timely exercise their Senior Creditor Rights in full. For purposes hereof, each 2006 Backstop Party's pro rata share shall be equal to the number of all unsubscribed shares offered to Eligible 2006 Holders pursuant to the Rights Offering in respect of the Senior Creditor Rights multiplied by a fraction (i) the numerator of which is the 2006 Backstop Party's commitment as set forth in its respective signature page attached hereto (after taking into account, for the avoidance of doubt, any permitted transfer or assignment of such 2006 Backstop Party's commitment) less the Purchase Price paid by such 2006 Backstop Party for any shares offered in respect of Senior Creditor Rights and (ii) a denominator of which is \$150 million less the aggregate amount paid by all 2006 Backstop Parties for any shares offered in respect of Senior Creditor Rights; and
- b.J ennison Associates LLC (the "2007 Backstop Party") hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at the Purchase Price, on the Effective Date, up to \$50 million worth of shares of New Common Stock (including any such shares not sold to Eligible 2007 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2007 Holders to timely exercise their Junior Creditor Rights in full).
- c. Each Backstop Party hereby represents and warrants that it is an "accredited investor" ("Accredited Investor"), as defined in Rule 501 of Regulation D of the U.S. Securities Act of 1933, as amended.
- d.The aggregate commitment provided for in sub-sections a. and b. of this Section 2 shall be defined as the "Equity Put Commitment."³

³ For the avoidance of doubt, any modification to the aggregate size of the Equity Put Commitment, the size and allocation of any Equity Put Fee or Break Up Fee (each, as defined below), or any other economic provision of this Commitment Letter or the Term Sheet shall require the consent of each of the Backstop Parties.

3. Conditions. The Equity Put Commitment is subject to the Chapter 11 Plan and the CCAA Plan being satisfactory in all material respects to the Required Backstop Parties (as defined below), the conditions expressly set forth in the Commitment Letter, execution of this Commitment Letter by TRC and TEC, and the satisfaction or waiver by the Backstop Parties of the conditions to the Backstop Parties' obligations to consummate the transactions contemplated by the Term Sheet.

4. Costs and Expenses. The Approval Order shall provide that the Company shall reimburse or pay the documented and reasonable fees, costs and expenses of the Backstop Parties, the 2006 Agent and the 2007 Agent relating to the Equity Put Commitment and the Restructuring (the "Expense Reimbursement") (i) if the Commitment Letter is not terminated, on the Effective Date of the Plan, (ii) if the Commitment Letter is terminated under circumstances triggering payment of the Equity Put Fee, on such date that the Backstop Parties are entitled to payment of the Equity Put Fee with such Expense Reimbursement limited to \$10 million in the aggregate, or (iii) if the Commitment Letter is terminated for any other reason, upon consummation of an Alternative Transaction and only from the proceeds of such Alternative Transaction. For the avoidance of doubt, such fees, costs and expenses shall include, without limitation, the reasonable and documented fees, costs and expenses of each of Houlihan Lokey Howard & Zukin Capital, Inc., Greenhill Co. Inc., Cadwalader, Wickersham & Taft LLP, Gibson, Dunn & Crutcher LLP, Bennett Jones LLP, Locke Lord Bissell & Liddell LLP, Ropes & Gray LLP, Lazard Freres & Co. LLC (provided that the aggregate fees, costs and expenses of Lazard Freres & Co. LLC shall not exceed \$2.5 million), Lane Powell PC, the respective Delaware counsel, accountants, tax advisors, reserve engineers or other agents or advisors to the Backstop Parties (collectively, the "Backstop Party Professionals"). The fees, costs and expenses of the Backstop Party Professionals to be paid pursuant to this paragraph shall be afforded administrative expense priority status in the Chapter 11 Cases, secured under a charge in the CCAA proceedings junior in priority to payment of the Second Lien Credit Agreement Obligations and to all existing court-ordered charges created by the Canadian Court under the CCAA. Notwithstanding anything contained herein, the Expense Reimbursement shall not be payable if the Required Backstop Parties terminate this Commitment Letter prior to the Company's execution of this Commitment Letter (execution of which shall not occur prior to entry of the Approval Orders).

5. Indemnification. The Company agrees to indemnify and hold harmless the Backstop Parties, the 2006 Agent, the 2007 Agent and their respective affiliates, and each of their respective directors, officers, partners, members, employees, agents, counsel, financial advisors, accountants, tax advisors, reserve engineers and assignees (including affiliates of such assignees), in their capacities as such (each, an "Indemnified Party"), for and against any and all losses, claims, damages, liabilities or other expenses to which such Indemnified Party may become subject from third party claims, insofar as such losses, claims, damages, liabilities (or actions or other proceedings commenced or threatened in respect thereof) or other expenses arise out of or in any way relate to or result from this Commitment Letter, the Plans or the Definitive Agreements (as defined below), and the Company agrees to reimburse (on an as-incurred monthly basis) each Indemnified Party for any reasonable and documented legal or other reasonable and documented expenses incurred in connection with investigating, defending or participating in any such loss, claim, damage, liability or action or other proceeding (whether or not such Indemnified Party is a party to any action or proceeding out of which indemnified

expenses arise). In the event of any litigation or dispute involving this Commitment Letter, the Restructuring and/or the Definitive Agreements, the Backstop Parties shall not be responsible or liable to the Company for any special, indirect, consequential, incidental or punitive damages. The obligations of the Company under this paragraph (the "Indemnification Obligations") shall be afforded administrative expense priority status in the Chapter 11 Cases and shall be a claim in the CCAA proceedings. The Indemnification Obligations shall remain effective whether or not any of the transactions contemplated in this Commitment Letter are consummated, any Definitive Agreements are executed and notwithstanding any termination of this Commitment Letter, and shall be binding upon the reorganized Company in the event that any plan of reorganization of the Company is consummated; provided, however, that the foregoing indemnity will not, as to any Indemnified Party, apply to losses, claims, damages, liabilities or related expenses to the extent they have resulted from willful misconduct, fraud, or gross negligence of such Indemnified Party.

6. Equity Put Fee. In consideration of the Backstop Parties' execution of this Commitment Letter and agreement to be bound hereunder, the Company agrees to pay a \$10.0 million cash fee (the "Equity Put Fee") (with each Backstop Party's rights to such fee to be paid *pro rata* in accordance with such Backstop Party's individual Equity Put Commitment, as set forth on its signature page). The Equity Put Fee shall be payable (a) if the Commitment Letter is terminated in accordance with paragraph 13(ii) hereof, upon consummation and only from the proceeds of an Alternative Transaction,⁴ (b) if the Commitment Letter is terminated by the Required Backstop Parties due to the Company's willful failure to cause any of the conditions to closing set forth in the Term Sheet to be satisfied for the purpose of delaying or precluding the closing of the Restructuring, upon the earliest of the effective date of a CCAA Plan or Chapter 11 Plan, or any distribution made pursuant to a liquidation of the Company's assets and (c) if this Commitment Letter is not terminated, on the Effective Date (which shall be payable in cash or credited against any obligation under this Agreement to purchase additional shares of New Common Stock). Notwithstanding anything set forth herein, to the extent the Required Backstop Parties terminate the Equity Put Commitment for any reason other than as set forth above, the Equity Put Fee shall not be due or payable, but the Backstop Party Professionals' reasonable and documented fees, costs and expenses shall be reimbursed or paid as set forth in paragraph 4(iii) above.

The Equity Put Fee shall have administrative expense claim status in the U.S. Debtors' chapter 11 proceedings, and will be secured under a charge in the CCAA Debtors' CCAA proceedings; provided, however, such charge will rank junior in priority to payment of the Second Lien Credit Agreement Obligations and to all existing court-ordered charges created by the Canadian Court under the CCAA. Notwithstanding anything contained herein, the Equity

⁴ "Alternative Transaction" means any other plan (stand-alone or otherwise), proposal, investment, offer or transaction whereby a party other than the Backstop Parties would acquire more than 5% or more of any class of equity securities of TRC or 5% of TRC's consolidated total direct or indirect assets (including, without limitation, Plan sponsorship, acquisition of equity securities of any of TRC's direct or indirect subsidiaries or any other Restructuring transaction), in each case, other than a transaction consistent with this Commitment Letter or the Term Sheet.

Put Fee shall not be payable if the Required Backstop Parties terminate this Commitment Letter prior to the Company's execution of this Commitment Letter (execution of which shall not occur prior to entry of the Approval Orders).

7. Approval Order. In addition to the conditions set forth above, it shall be a condition precedent to the Equity Put Commitment that TRC and the CCAA Debtors file motions seeking entry of court orders in form and substance satisfactory to Required Backstop Parties⁵ (collectively, the "Approval Orders") authorizing the Company's entry into this Commitment Letter and agreement to be bound hereby (including, without limitation, payment of the Equity Put Fee and the expenses and undertaking of the Indemnification Obligations), as soon as practicable so that hearings on the motions can be held in both Courts by no later than February 19, 2010.

8. No Modification; Entire Agreement. This Commitment Letter may not be amended or otherwise modified without the prior written consent of the Company and the Required Backstop Parties. Together with the Term Sheet and the confidentiality agreements entered into by the Backstop Parties and their advisors, this Commitment Letter constitutes the sole agreement and supersedes all prior agreements, understandings and statements, written or oral, between any of the Backstop Parties or any of their respective affiliates, on the one hand, and the Company or any of its affiliates, on the other, with respect to the transactions contemplated hereby.

9. Governing Law; Jurisdiction. This Commitment Letter shall be deemed to be made in accordance with and in all respects shall be interpreted, construed and governed by the Laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflict of laws in the State of New York. Subject to the cross-border protocol approved by the Courts, each party hereby irrevocably submits to the jurisdiction of the Courts, solely in respect of the interpretation and enforcement of the provisions of this Commitment Letter and of the documents referred to in this Commitment Letter, and in respect of the transactions contemplated hereby, and hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in the Courts or that the venue thereof may not be appropriate or that this Commitment Letter or any such document may not be enforced in or by the Courts, and the parties hereto irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined in the Courts. The parties hereby consent to and grant the Courts jurisdiction over the person of such parties and, to the extent permitted by law, over the subject matter of such dispute and agree that mailing of process or other papers in connection with any

⁵ "Required Backstop Parties" shall mean Backstop Parties which hereby commit to provide, in aggregate, 80% of the Equity Put Commitment. For purposes of this Commitment Letter and the Term Sheet, except as provided herein, any agreement of the Backstop Parties shall require the agreement of the Required Backstop Parties.

such action or proceeding in the manner provided for herein or in such other manner as may be permitted by law shall be valid and sufficient service thereof.

10. Waiver of Jury Trial. Each party acknowledges and agrees that any controversy which may arise under this Commitment Letter is likely to involve complicated and difficult issues, and, therefore, each such party hereby irrevocably and unconditionally waives any right such party may have to a trial by jury in respect of any litigation directly or indirectly arising out of, under or relating to this Commitment Letter, or any of the transactions contemplated by this Commitment Letter. Each party certifies and acknowledges that (i) no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver, (ii) each party understands and has considered the implications of this waiver, (iii) each party makes this waiver voluntarily and (iv) each party has been induced to enter into this Commitment Letter by, among other things, the mutual waivers and certifications expressed above.

11. Counterparts. This Commitment Letter may be executed in any number of counterparts (including by facsimile), each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement. Delivery of an executed counterpart of a signature page of this Commitment Letter by facsimile or other electronic transmission (in pdf or similar format) will be as effective as delivery of a manually executed counterpart hereof.

12. Third Party Beneficiaries. The parties hereby agree that their respective representations, warranties and covenants set forth herein are solely for the benefit of the other parties hereto, and, with respect to paragraphs 4 and 5, the 2006 Agent, the 2007 Agent, the Backstop Party Professionals and the Indemnified Parties, in accordance with and subject to the terms of this Commitment Letter, and this Commitment Letter is not intended to, and does not, confer upon any person other than the parties hereto and, with respect to paragraphs 4 and 5, each of the 2006 Agent, the 2007 Agent, the Backstop Party Professionals and the Indemnified Parties any rights or remedies hereunder or any rights to enforce the Equity Put Commitment of any provision of this Commitment Letter.

13. Termination. The obligations of the Backstop Parties under this Commitment Letter will immediately terminate, (A) upon written notice to the Company from the Required Backstop Parties, at any time prior to the consummation of the transactions upon the first to occur of (i) the Company's breach of any of its obligations set forth in this Commitment Letter; provided, however, that to the extent such breach can be cured, the Company shall have five (5) days upon receipt of written notice from the Required Backstop Parties to cure such breach; (ii) the Company's seeking court authority to enter into or obtain approval of an Alternative Transaction or executing any definitive documentation not subject to Court approval in connection with an Alternative Transaction; (iii) the failure of the Effective Date to occur by July 2, 2010; provided, that the Required Backstop Parties are not in material breach of the obligations hereto; and (iv) the Approval Orders not having been entered by the Courts on or before thirty-five (35) days after the date hereof and become final in both Courts on or before fifty-six (56) days after the date hereof; and (B) automatically, upon (i) the dismissal or conversion of the chapter 11 cases of the U.S. Debtors or the appointment of a chapter 11 trustee or an examiner with expanded powers over any of the U.S. Debtors; or (ii) the issuance by any

governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling or order enjoining the consummation of a material portion of the Restructuring or any related transactions. This Commitment Letter and the obligations of all parties hereunder, may be terminated by mutual agreement between and among the Company and the Required Backstop Parties. Notwithstanding anything herein, any Backstop Party may terminate its commitment under this Commitment Letter at any time prior to the Company's execution of this Commitment Letter (execution of which shall not occur prior to entry of the Approval Orders).

14. Additional Covenants of the Company. The Company agrees with the Backstop Parties that:

(i) any motion, pleading, proposed order, press release, public statement or other document that relates or refers to the Equity Put Commitment, this Commitment Letter or the Plans shall be provided to counsel to the Backstop Parties in draft form for review at least three (3) days prior to its being made public or its being filed with the Bankruptcy Court or the Canadian Court;

(ii) other than with respect to an Alternative Transaction, TRC (a) will use best efforts to obtain, and to cause the other Debtors to obtain, the entry of an order confirming the Chapter 11 Plan (the "Confirmation Order") by the Bankruptcy Court, the terms of which shall be consistent in all material respects with this Commitment Letter and the Term Sheet; (b) will use best efforts to adopt, and to cause the other U.S. Debtors to adopt, the Chapter 11 Plan, as applicable; and (c) will not, and will cause the other U.S. Debtors not to, amend or modify the Chapter 11 Plan in any material respect that would adversely affect the Backstop Parties without prior written consent of the Required Backstop Parties. In addition, TRC will provide to the Backstop Parties and their counsel a copy of the Confirmation Order at least five (5) days prior to such order being filed with the Bankruptcy Court, and TRC will not, and will cause the U.S. Debtors not to, file the Confirmation Order with the Bankruptcy Court unless the Required Backstop Parties have approved the form and substance of such order, such approval not being unreasonably withheld or delayed;

(iii) the Company will not file any pleading or take any other action in the Courts that is inconsistent with the terms of this Commitment Letter, the Plans, the Confirmation Order or the consummation of the transactions contemplated hereby or thereby without providing prior written notice to the Backstop Parties at least five (5) business days before filing such pleading or taking such action; and

(iv) the Company shall provide the Backstop Parties and their advisors and representatives with reasonable access during normal business hours to all books, records, documents, properties and personnel of the Company. In addition, the Company shall promptly provide written notification to counsel to the Backstop Parties of any claim or litigation, arbitration or administrative proceeding, that is threatened or filed against the Company from the date hereof until the earlier of (a) the Effective Date and (b) termination or expiration of this Commitment Letter.

15. Alternative Transaction. As soon as reasonably practicable, but no earlier than entry of the Approval Orders, the Company shall initiate a sale and marketing process acceptable

to the Backstop Parties in the exercise of their reasonable discretion and approved by the Courts during which the Company may enter into an agreement with respect to sponsoring a plan of reorganization or sale of all or substantially all of the Company's assets under section 363 of the Bankruptcy Code or other applicable law.

16. No Recourse. Notwithstanding anything that may be expressed or implied in this Commitment Letter, or any document or instrument delivered in connection herewith, by its acceptance of the benefits of this Commitment Letter, the Company covenants, agrees and acknowledges that no personal liability shall attach to, the former, current or future equity holders, controlling persons, directors, officers, employees, agents, affiliates, members, managers, general or limited partners or assignees of any of the Backstop Parties or any former, current or future stockholder, controlling person, director, officer, employee, general or limited partner, member, manager, affiliate, agent or assignee of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable law, or otherwise.

17. Specific Performance; Waiver. It is understood and agreed by the parties that money damages would be an insufficient remedy for any breach of this Commitment Letter by any party and each non-breaching party shall be entitled to specific performance, without the need for posting of a bond or other security, and injunctive or other equitable relief as a remedy of any such breach, including, without limitation, an order of the Bankruptcy Court, or other court of competent jurisdiction, requiring any party to comply with any of its obligations hereunder. If the Restructuring contemplated herein is not consummated, or following the occurrence of a termination of this Commitment Letter, if applicable, nothing shall be construed herein as a waiver by any party of any or all of such party's rights, and the parties expressly reserve any and all of their respective rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Commitment Letter and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

18. Assignment. Except as otherwise expressly provided herein, no Backstop Party may transfer, assign, or delegate its respective rights, interests or obligations hereunder to any other person (except by operation of law) (collectively, a "Transfer") without the prior written consent of the Company, unless: (i) such assignment or delegation consists of a simultaneous transfer by such Backstop Party of its 2006 TRC Obligations and/or 2007 TRC Obligations and its rights and obligations hereunder; (ii) the transferee furnishes to the Company a joinder, pursuant to which such transferee agrees to be bound by all of the terms and conditions of this Commitment Letter; and (iii) the Backstop Party notifies each of the other parties hereto in writing of such transfer within three (3) business days of the execution of an agreement (or trade confirmation) in respect of such transfer. In addition and notwithstanding anything to contrary set forth herein, the following shall be permitted without the consent of any other party to this Commitment Letter: (1) any transfer, delegation or assignment by a Backstop Party to an affiliate of such Backstop Party, or one or more affiliated funds or affiliated entity or entities with a common or affiliated investment advisor (in each case, other than portfolio companies); (2) any transfer, delegation or assignment by one Backstop Party to another Backstop Party; and (3) any transfer, delegation or assignment by a 2007 Backstop Party to any Eligible 2007 Holder so long as the assignee or transferee furnishes to the Company a joinder, pursuant to which such assignee

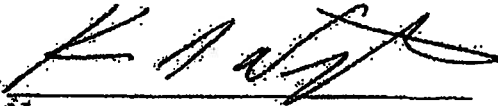
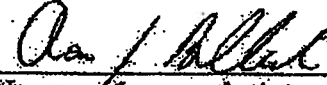
or transferee agrees to be bound by all of the terms and conditions of this Commitment Letter; and in each case, the 2007 Backstop Party notifies each of the other parties hereto in writing of such transfer within three (3) business days of the execution of an agreement (or trade confirmation) in respect of such transfer. Notwithstanding anything herein, no Backstop Party may make a Transfer to any entity unless such entity is an Accredited Investor. The Company may not transfer, assign, or delegate its rights, interests or obligations hereunder to any other person (except by operation of law) without the prior written consent of each Backstop Party. For the avoidance of doubt, the Definitive Agreements shall contain substantially similar restrictions on transfers, assignments and delegations.

19. Notice. All notices provided for or reference in this Commitment Letter may be delivered by hand or overnight courier service, mailed by certified or registered mail, sent by facsimile or email as follows: (i) if to the Backstop Parties, (a) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166, Attention: David M. Feldman, Esq., at dfeldman@gibsondunn.com, and (b) Jennison Associates LLC, 466 Lexington Avenue, New York, NY 10017, Attention: David Kiefer at dkiefer@jennison.com, with a copy to Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036-8704, Attention: Mark R. Somerstein, Esq. at mark.somerstein@ropesgray.com, (ii) if to the Company, Trident Resources Corp., 444 – 7th Avenue SW, Suite 1000, Calgary, Alberta T2P 0X8, Attention: Eugene I. Davis, Executive Chairman of the Board at genedavis@pirinateconsulting.com, with a copy to (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attention: Ira S. Dizengoff, Esq. at idizengoff@akingump.com, (b) Akin Gump Strauss Hauer & Feld LLP, 1333 New Hampshire Avenue, N.W., Washington DC 20036, Attention: Scott L. Alberino, Esq. at salberino@akingump.com, and (c) Fraser Milner Casgrain LLP, 1 First Canadian Place, 39th Floor, 100 King Street West, Toronto, Ontario, Canada M5X 1B2, Attention: Shayne Kukulowicz, and (iii) to the monitor in the CCAA proceedings, FTI Consulting, TD Waterhouse Tower, Suite 2010, 79 Wellington Street, Toronto, ON, M5K 1G8, Attention Nigel D. Meakin at nigel.meakin@fticonsulting.com, with a copy to McCarthy Tétrault LLP, Suite 5300, TD Bank Tower, Toronto Dominion Centre, Toronto, Ontario M5K 1E6, Attention: Sean Collins.

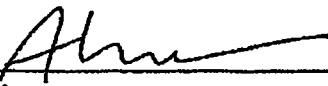
20. Court Approval. This Commitment Letter is conditioned on its approval by both Courts.

[Signature Page Follows]

Sincerely,

<p>Mount Kelleff Capital Management LP (on behalf of itself and its affiliates)</p>  <p>Name: _____ Title: _____</p>  <p>Name: <i>Awan Bhatia</i> Title: <i>Authorized Secretary</i></p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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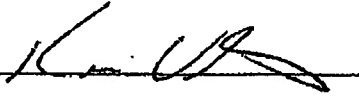
Sincerely,

<p>Chilton Global Natural Resources Partners, L.P., in its capacity as an Eligible 2006 Holder and an Eligible 2007 Holder</p> <p>By: Chilton Investment Company, LLC, as General Partner</p> <p></p> <p>Name: _____ Title: CHIEF FINANCIAL OFFICER</p>	<p><u>Amount of Equity Put Commitment:</u></p>	<p><u>Percent of Contingent Value Rights:</u></p>
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Sincerely,

Anchorage Capital Master Offshore, Ltd.
(on behalf of itself and its affiliates)

By: Anchorage Advisors, L.L.C., its Investment Manager



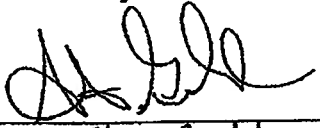
By:

Name: Kevin Ulrich

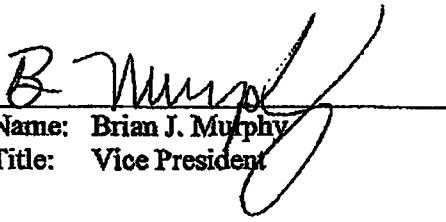
Title: Chief Executive Officer

Equity Put Commitment Amount

Sincerely,

<p>Whippoorwill Associates, Inc., as agent for its discretionary accounts</p>  <hr/> <p>Name: Steven Gendal Title: Principal</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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Sincerely,

<p>Notwithstanding anything herein to the contrary, in no event shall the aggregate total obligation of McDonnell Loan Opportunity Ltd. hereunder and as part of the Senior Credit Rights offering exceed \$12 million.</p> <p>McDonnell Loan Opportunity Ltd. (on behalf of itself and its affiliates)</p> <p>By: McDonnell Investment Management, LLC, as Investment Manager</p> <p></p> <p>Name: Brian J. Murphy Title: Vice President</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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Sincerely,

Restoration Holdings Ltd.


Restoration Special Opportunities Master Ltd.

Pamela M. Lawrence

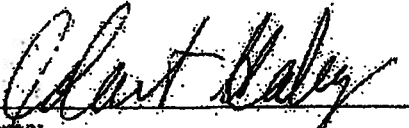
Name: Pamela M. Lawrence
Title: Director

Amount of Equity
Put Commitment:

Sincerely,

<p>The Northwestern Mutual Life Insurance Company (on behalf of itself and its affiliates)</p> <p></p> <p>Name: Jerome R. Baier Title: Its Authorized Representative</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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Sincerely,

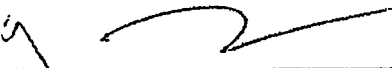
<p>Credit Suisse Securities USA, LLC ^(PKS) (on behalf of itself and its affiliates)</p> <p></p> <p>Name: _____ Title: Robert Healey Authorized Signatory</p>	<p><u>Amount of Equity</u> <u>Put Commitment</u></p>
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Sincerely,

<p>Jennison Associates LLC (as investment manager on behalf of certain managed funds)</p> <p><i>David C. Kiefer</i></p> <hr/> <p>Name: <i>David A. Kiefer</i> Title: <i>Managing Director</i></p>	<p><u>Amount of Equity Put Commitment:</u></p>	<p><u>Percent of Contingent Value Rights:</u></p>
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Agreed to and accepted:


TRIDENT RESOURCES CORP.



By: Mr. Eugene I. Davis
Title: Executive Chairman of Trident Resources Corp.

Agreed to and accepted:

TRIDENT EXPLORATION CORP.



By: Mr. Eugene I. Davis
Title: Executive Chairman of Trident Exploration Corp.

EXHIBIT A
PLAN TERM SHEET

TRIDENT RESOURCES CORP.

RESTRUCTURING TERM SHEET

THIS TERM SHEET (THIS "TERM SHEET") DESCRIBES A PROPOSED RESTRUCTURING (THE "RESTRUCTURING") FOR TRIDENT RESOURCES CORP. (AS A DEBTOR-IN-POSSESSION AND A REORGANIZED DEBTOR, AS APPLICABLE, "TRC") AND CERTAIN OF ITS SUBSIDIARIES (COLLECTIVELY, THE "COMPANY"), PURSUANT TO A JOINT PLAN OF REORGANIZATION (THE "CHAPTER 11 PLAN"), WHICH WOULD BE PREPARED AND FILED BY TRC AND CERTAIN OF ITS DOMESTIC SUBSIDIARIES (COLLECTIVELY, THE "U.S. DEBTORS") IN CONNECTION WITH THE U.S. DEBTORS' FILING (THE "CHAPTER 11 CASES") IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE (THE "BANKRUPTCY COURT") UNDER CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE (THE "BANKRUPTCY CODE"), AND A RELATED PLAN OF ARRANGEMENT OR COMPROMISE UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT (THE "CCAA") TO BE FILED BY TRIDENT EXPLORATION CORP. ("TEC") AND CERTAIN OF ITS U.S. AND CANADIAN AFFILIATES (THE "CCAA DEBTORS" AND TOGETHER WITH THE U.S. DEBTORS, THE "DEBTORS") IN THE ALBERTA COURT OF QUEEN'S BENCH, IN CALGARY, ALBERTA, CANADA (THE "CANADIAN COURT").

THIS TERM SHEET IS NOT AN OFFER OR A SOLICITATION WITH RESPECT TO ANY SECURITIES OF TRC OR ITS SUBSIDIARIES. ANY SUCH OFFER OR SOLICITATION SHALL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

OVERVIEW¹

Rights Offering

Pursuant to the terms and conditions of the equity commitment letter dated as of February 22, 2010 (the "Commitment Letter"),² TRC (as a debtor-in-possession and a reorganized debtor, as applicable) shall propose to offer and sell, for an aggregate purchase price of \$200 million³ (the "Rights

¹ This Term Sheet does not include a description of all of the terms, conditions and other provisions that are to be contained in the Chapter 11 Plan and the related definitive documentation governing the Restructuring.

² Each capitalized term not otherwise defined herein shall have the meaning ascribed to it in the Commitment Letter.

³ Unless otherwise indicated all dollar amounts are in US dollars.

Offering Amount"), 60%⁴ of its new common stock (the "New Common Stock"), par value \$0.01 per share, to be issued pursuant to the Chapter 11 Plan. Such New Common Stock will be offered pursuant to a rights offering (the "Rights Offering") whereby (x) each holder of 2006 TRC Obligations⁵ who is an accredited investor (an "Accredited Investor"), as defined in Rule 501 of Regulation D of the U.S. Securities Act of 1933, as amended (each, an "Eligible 2006 Holder") as of the record date in the Plan (the "Record Date"), shall be offered the right (each, a "Senior Creditor Right") to purchase up to its pro rata share of \$150 million of such New Common Stock, at a purchase price of \$[] per share (the "Purchase Price") and (y) each holder, as of the Record Date, of 2007 TRC Obligations⁶ who is an Accredited Investor (each, an "Eligible 2007 Holder") shall be offered the right (each, a "Junior Creditor Right" and collectively with the Senior Creditor Rights, the "Rights") to purchase up to its pro rata share of \$50 million of such New Common Stock at the Purchase Price.⁷

"New Money Investors" means all Eligible 2006 Holders and Eligible 2007 Holders who exercise their Rights to purchase New Common Stock.

Use of Investment Proceeds

The proceeds of the Investment shall be used for general corporate purposes and/or to be loaned or contributed to TEC

[Footnote continued from previous page]

- ⁴ Calculated prior to giving effect to dilution resulting from the Management Equity Issuance and after giving effect to Chapter 11 Plan.
- ⁵ "2006 TRC Obligations" means outstanding obligations under that certain Secured Credit Facility dated as of November 24, 2006, as amended (the "2006 Credit Agreement") among TRC, certain of its subsidiaries, Credit Suisse, Toronto Branch, as administrative agent and collateral agent (in such capacity, the "2006 Agent"), and the lenders party thereto.
- ⁶ "2007 TRC Obligations" means outstanding obligations under that certain Subordinated Loan Agreement dated as of August 20, 2007, as amended (the "2007 Credit Agreement") among TRC, certain of its subsidiaries, Wells Fargo Bank, N.A., as administrative agent (in such capacity, the "2007 Agent"), and the lenders party thereto.
- ⁷ For the avoidance of doubt, any modification to the aggregate size of the Equity Put Commitment, the size and allocation of any Equity Put Fee or Break Up Fee, or any other economic provision of the Commitment Letter or this Term Sheet shall require the consent of each of the Backstop Parties.

and used by TEC to pay a portion of the obligations (the "Second Lien Credit Agreement Obligations") under the Amended and Restated Credit Agreement dated as of April 25, 2006 (as further amended and supplemented, the "Second Lien Credit Agreement") between Trident Exploration Corp. ("TEC"), certain of its subsidiaries, Credit Suisse, Toronto Branch as collateral agent and administrative agent, and the lenders party thereto. The remaining Second Lien Credit Agreement Obligations shall be paid in full from the proceeds of the exit financing being arranged by TEC (the "Exit Financing").

Securities to be Issued
Under the Plan of
Reorganization

New Common Stock. TRC shall issue the New Common Stock on the Effective Date, which New Common Stock shall be deemed fully paid and non-assessable.

Management Equity Issuance. Up to 7.5% of the New Common Stock on a fully diluted basis shall be reserved for issuance under a management equity plan (the "Management Equity Issuance"), the form, exercise price, vesting and allocation of which shall be governed by the board of directors of reorganized TRC, in its sole discretion. For the avoidance of doubt, the Management Equity Issuance will dilute *pro rata* the New Common Stock issued under the Chapter 11 Plan to the Eligible 2006 Holders, the Eligible 2007 Holders and the holders of allowed 2006 TRC Obligations.

CLASSIFICATION AND TREATMENT OF CLAIMS IN THE CHAPTER 11 PLAN

Unclassified Claims

Administrative Claims

Each holder of an allowed administrative claim shall receive payment in full in cash of the unpaid portion of its allowed administrative claim on the Effective Date, or as soon thereafter as reasonably practicable (or, if payment is not then due, shall be paid in accordance with its terms) or pursuant to such other terms as may be agreed to by the holder of such claim and the U.S. Debtors, provided such other terms are consented to by the Backstop Parties which pursuant to the Commitment Letter commit to provide, in aggregate, 80% of the Equity Put Commitment (the "Required Backstop Parties"), which consent shall not be unreasonably withheld.

Not classified – non-voting.

Priority Tax Claims

Priority tax claims against any of the U.S. Debtors shall be

treated in accordance with section 1129(a)(9)(C) of the Bankruptcy Code.

Not classified – non-voting.

Intercompany Claims

There shall be no distributions on account of Intercompany Claims without approval of the Required Backstop Parties. Notwithstanding the foregoing, TRC, in a manner reasonably acceptable to the Required Backstop Parties, may (or may cause each applicable subsidiary to) reinstate, compromise or otherwise satisfy, as the case may be, Intercompany Claims between and among the Company and its subsidiaries.

Either unimpaired – not entitled to vote – deemed to accept or impaired – not entitled to vote – presumed to reject.

Classified Claims and Interests

Class 1—Other Priority Claims

All claims against the U.S. Debtors accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than Priority Tax Claims, shall be paid in full in cash on the later of the Effective Date or the allowance of the claim.

Unimpaired – not entitled to vote – deemed to accept.

Class 2—Other Secured Claims

Each holder of an Other Secured Claim against the U.S. Debtors shall receive the following treatment, at the option of the Debtors, with the consent of the Required Backstop Parties, which consent shall not be unreasonably withheld: (i) payment in full in cash on the Effective Date or as soon thereafter as practicable to the extent secured, (ii) delivery of collateral securing any such claim and payment of any interest required under section 506(b) of the Bankruptcy Code or (iii) other treatment rendering such claim unimpaired.

Unimpaired – not entitled to vote – deemed to accept.

Class 3—General Unsecured Claims⁸

"General Unsecured Claims" against the U.S. Debtors shall consist of all general unsecured claims against the U.S. Debtors

⁸ The Backstop Parties intend to support payment in full, in cash, of all admitted trade claims in the CCAA insolvency proceedings against TEC or its Canadian affiliates resulting from accounts payable on such entities' respective books and records due to the claimant's supply of goods and/or services to TEC or its Canadian affiliates ("Trade Claims"), provided that such claims do not exceed \$20.4 million. Other unsecured claims

[Footnote continued on next page]

(collectively, the "General Unsecured Claims"). Deficiency claims under the 2006 Credit Agreement and/or the 2007 Credit Agreement are excluded from this class for distribution purposes only.

The treatment of General Unsecured Claims is to be determined via agreement between the Required Backstop Parties and the U.S. Debtors.

Impaired – entitled to vote.

Class 4A—2006 Credit Agreement Claims

In full and final satisfaction, release, discharge and in exchange for such holder's allowed 2006 Credit Agreement Claim, each holder of such 2006 Credit Agreement Claim shall receive its pro rata share of (a) 40% of the New Common Stock, prior to giving effect to dilution resulting from the Management Equity Issuance and the Contingent Value Rights and after giving effect to the Chapter 11 Plan and (b) the Senior Creditor Rights.

To the extent not paid pursuant to the Commitment Letter, any and all outstanding fees and expenses of the 2006 Agent, including any and all outstanding fees and expenses of counsel and financial advisors to the 2006 Agent, shall be paid in full in Cash on the Effective Date.

Impaired – entitled to vote.

Class 4B—2007 Credit Agreement Claims

In full and final satisfaction, release, discharge and in exchange for such holder's allowed 2007 Credit Agreement Claim, each holder of such 2007 Credit Agreement Claim shall receive its pro rata share of the Junior Creditor Rights.

To the extent not paid pursuant to the Commitment Letter, any and all outstanding fees and expenses of the 2007 Agent, including any and all outstanding fees and expenses of counsel and financial advisors to the 2007 Agent, shall be paid in full in Cash on the Effective Date.

[Footnote continued from previous page]

(including but not limited to contract rejection claims and litigation claims) at TEC or its Canadian affiliates (other than the guarantee claims in respect of the 2006 TRC Obligations and 2007 TRC Obligations) shall be treated in a manner reasonably acceptable to the Backstop Parties and the Debtors and in accordance with the applicable provisions of the CCAA; provided that, to the extent any such claims are paid in cash under the CCAA Plan, the amount of cash paid on account of such claims plus the amount of cash paid on account of Trade Claims shall in no event exceed \$20.4 million.

Impaired – entitled to vote.

Class 5 — Preferred Stock in TRC

The Class 5 Interests include the Series A and Series B preferred stock of TRC, and options, warrants or other agreements to acquire any of the same (whether or not arising under or in connection with any employment agreement).

No recovery.

All Class 5 Interests shall be cancelled and extinguished on the Effective Date.

Impaired – not entitled to vote. Presumed to reject.

Class 6 — Common Stock in TRC

Class 6 Interests include the common stock of TRC, and options, warrants or other agreements to acquire any of the same (whether or not arising under or in connection with any employment agreement).

No recovery.

All Class 6 Interests shall be cancelled and extinguished on the Effective Date.

Impaired – not entitled to vote. Presumed to reject.

Class 7 — TRC Subsidiary Equity Interests

All equity interests of TRC's subsidiaries shall continue to be held by TRC and the subsidiaries of TRC holding such interests prior to the Effective Date.

Unimpaired – not entitled to vote – deemed to accept.

Cancellation of Instruments, Certificates and Other Documents

On the Effective Date, except to the extent otherwise provided above, all instruments, certificates and other documents evidencing debt or equity interests in TRC or the other Debtors shall be cancelled, and the obligations of the Debtors thereunder, or in any way related thereto, shall be discharged.

Executory Contracts and Unexpired Leases

Executory contracts and unexpired leases shall be treated in accordance with the Bankruptcy Code or the CCAA, depending on the applicable or governing law of the jurisdiction in which the Debtor-counterparty files an insolvency proceeding, and in a manner to be determined as agreed to by the Debtors and the Required Backstop Parties.

Second Lien Credit Agreement Obligations On the Effective Date, the Second Lien Credit Agreement Obligations shall be repaid in full in cash.

Retention of Jurisdiction The Bankruptcy Court and/or the Canadian Court, as applicable, shall retain jurisdiction for customary matters.

CORPORATE GOVERNANCE/CHARTER PROVISIONS/CAPITAL STOCK/REPORTING COMPANY/1145 EXEMPTION

Shareholders' Agreement Upon the Effective Date and as a condition to receiving their shares of New Common Stock, all holders of New Common Stock shall enter into a Shareholders' Agreement acceptable to the Required Backstop Parties providing for (except to the extent provided for in the organizational documents) composition of the board of directors and its committees, transfer restrictions, pre-emptive rights for accredited investors, information rights, customary registration rights, customary tag-along and drag-along rights with respect to significant equity sales by shareholders, rights with respect to asset sales, financing transactions and similar transactions, and similar provisions to be agreed, the material terms of which shall be agreed to by the execution of the Definitive Agreements (as defined below). Prior to any subsequent initial public offering of the New Common Stock, future shareholders of TRC, including holders of shares to be issued pursuant to the Management Equity Issuance and / or Contingent Value Rights (on or after the Effective Date), shall be required to execute a joinder to the Shareholders' Agreement. A copy of the Shareholders Agreement shall be filed as part of a supplement to the Plan (the "Plan Supplement").

Management and the Board On or before the Effective Date, TRC or one of its subsidiaries shall remain bound by or assume the existing employment agreements with the Company's Chief Executive Officer and Chief Financial Officer, respectively. The Company, with the consent of the Required Backstop Parties, will designate as part of the Plan Supplement those employment agreements with other members of existing senior management and/or other employees that shall be assumed⁹ as of the Effective Date;

⁹ Except as otherwise provided herein, employment contracts at the TEC level will ride through the CCAA unless repudiated by the Company at the direction of the Required Backstop Parties, acting in their sole discretion.

provided, however, that all of the Company's indemnity obligations with respect to directors and officers of the Company, whether or not set forth in such employment agreements, shall be assumed by TRC or one of its subsidiaries.

Subject to the Backstop Parties' receipt of information to enable them to determine if aggregate costs related to the tail liability policies described below are reasonable and determination that such aggregate costs are reasonable, the Debtors shall obtain reasonable and customary tail liability policies for the directors and officers of the Company immediately prior to the consummation of the Plans (as defined below), consisting of a six year extended reporting period endorsement with respect to the Company's current directors and officers liability policies and maintenance of such endorsement in full force and effect for its full term. Such insurance policies shall be placed through such broker(s) and with such insurance carriers as may be specified by the Company. Notwithstanding the foregoing, in no event shall the Company have to expend for any such policies contemplated by this section an annual premium (measured for purposes of any "tail" by reference to 1/6th the aggregate premium paid therefor) amount in excess of 350% of the annual premiums currently paid by the Company for such insurance without its prior written consent.

The initial Board shall consist of 9 members. One of the directors shall be the Chief Executive Officer of TRC. On the Effective Date, Jennison Associates LLC shall appoint two (2) directors. The remaining six (6) directors shall be appointed by agreement of the 2006 Backstop Parties' providing at least 80% of the Equity Put Commitment in respect of the Senior Creditor Rights. The initial Board members and officers shall be designated in the Plan Supplement.

The compensation committee of TRC's Board of Directors shall approve a new long-term incentive plan. Obligations of the CCAA Debtors and the U.S. Debtors under the long-term incentive plan ("LTIP") in effect prior to the commencement of the Chapter 11 Cases shall be paid in full, in cash, in installments over a three-year period as currently set forth in the LTIP as if the LTIP had been assumed, and all directors shall waive any claims arising out of or relating to any "change of control", termination, or any other provision that could or would otherwise entitle such director to be paid a greater amount or on a different time frame.

Charter, Bylaws

The charter and bylaws of each of the Debtors shall have been restated in a manner acceptable to the Required Backstop Parties and shall be filed as part of the Plan Supplement. The charter and bylaws of each of the U.S. Debtors shall be consistent with section 1123(a)(6) of the Bankruptcy Code. Copies of the organizational documents shall be contained in the Plan Supplement.

Exemption from SEC
Registration

To the extent available, the issuance of any securities under the Plan shall be exempt from SEC registration under section 1145 of the Bankruptcy Code. To the extent section 1145 is unavailable, such securities shall be exempt from SEC registration as a private placement pursuant to Section 4(2) of the Securities Act of 1933, as amended, and/or the safe harbor of Regulation D promulgated thereunder, or such other exemption as may be available from any applicable registration requirements.

Releases

The Chapter 11 Plan shall provide customary full and complete release provisions that provide releases from, among others, the U.S. Debtors, the 2006 Agent, the 2007 Agent, the Backstop Parties, the New Money Investors and each creditor receiving distributions under the Plan (each, a “Released Party” and collectively, the “Releasing Parties”) for the benefit of (i) each Releasing Party and (ii) current and former officers, directors, members, employees, advisors, attorneys, professionals, accountants, investment bankers, consultants, agents, successors in interest or other representatives for each of the foregoing; provided, however, that the Released Parties shall not be released for acts or omissions related to willful misconduct, fraud or criminal acts.

Indemnification/
Exculpation

The Chapter 11 Plan shall provide customary indemnification and exculpation provisions, which shall include a full exculpation from liability to the U.S. Debtors and third parties in favor of (i) the U.S. Debtors, the Backstop Parties, the 2006 Agent, the 2007 Agent, and the New Money Investors and (ii) current and former officers, directors, members, employees, advisors, attorneys, professionals, accountants, investment bankers, consultants, agents, successors in interest or other representatives for each of the foregoing, from any and all claims and causes of action relating to any act taken or omitted to be taken in connection with, or related to formulating, negotiating, preparing, disseminating, implementing, administering, soliciting, confirming or consummating the Chapter 11 Plan, the disclosure statement or any contract,

instrument, release or other agreement or document created or entered into in connection with the Chapter 11 Plan or any other act taken or omitted to be taken in connection with or in connection with or in contemplation of the restructuring of the U.S. Debtors, with the sole exception of willful misconduct, fraud, or criminal acts.

Discharge

Customary discharge provisions.

Injunction

Customary injunction provisions.

Tax Issues

The Debtors and the Backstop Parties shall use commercially reasonable efforts to structure the terms of the Chapter 11 Plan and the Restructuring so as to preserve favorable tax attributes of the Debtors. The Debtors shall consult with the advisors to the Backstop Parties on tax issues and matters of tax structure relating to the Chapter 11 Plan and the Restructuring, and all such tax matters and issues shall be resolved in a manner reasonably acceptable to the Debtors and the Required Backstop Parties.

Contingent Value Rights

Each Backstop Party or its designee that is a holder of 2007 TRC Obligations shall be entitled to receive the percentage of Contingent Value Rights specified on its signature page to the Commitment Letter in consideration for its Equity Put Commitment.

The Contingent Value Rights may entitle holders of such rights to receive shares in an aggregate amount equal to 6% of the New Common Stock issued or issuable upon Effective Date (on a fully diluted basis subject solely to pro rata dilution for any shares issuable under any Management Equity Issuance) upon the earlier of (i) the occurrence of certain triggering events (to be agreed between the Backstop Parties that are not holders of 2007 TRC Obligations, the Backstop Parties that are holders of the 2007 TRC Obligations, and the Company) or (ii) the fifth year anniversary of the Effective Date, subject to the condition that the Debtors' total enterprise value at the time of such triggering event or such fifth year anniversary is at least \$966 million.

The number of shares of New Common Stock to be issued under the Contingent Value Rights shall be subject to adjustment to reflect any stock splits, stock dividends, recapitalizations or similar events between Effective Date and the date of the relevant triggering event or fifth year anniversary of the Effective Date (as applicable), and all such shares shall be fully paid and non-assessable when issued.

PLAN IMPLEMENTATION AND MANDATORY REORGANIZATION SCHEDULE

Timeline

- (i) The U.S. Debtors shall obtain entry by the Bankruptcy Court of an order approving the disclosure statement, in form and substance acceptable to the Required Backstop Parties (the "Disclosure Statement Order"), on or before May 14, 2010;
- (ii) The U.S. Debtors shall obtain entry by the Bankruptcy Court of an order confirming the Chapter 11 Plan, in form and substance acceptable to the Required Backstop Parties (the "Confirmation Order"), on or before June 18, 2010; and
- (iii) The Effective Date shall occur on or before July 2, 2010.

Conditions Precedent to Plan Consummation

Customary closing conditions for a transaction of this type, including, but not limited to the following conditions: (i) a plan of arrangement or compromise (the "CCAA Plan" and together with the Chapter 11 Plan, the "Plans") under the Companies' Creditors Arrangement Act (if a CCAA Plan is required to implement the Restructuring, as may be reasonably determined by TEC and the Required Backstop Parties) be approved with respect to the CCAA Debtors at a meeting of creditors held on or before June 16, 2010 and be sanctioned by order of the CCAA Court on or before June 18, 2010 and such order shall be (a) in form and on terms acceptable to the Required Backstop Parties and (b) not subject to any stay; (ii) the Confirmation Order shall be entered, without any material modification that would require re-solicitation, and such Confirmation Order shall not be subject to any stay; (iii) if a CCAA Plan is required, an Order convening a meeting of creditors to consider and approve the CCAA Plan shall be obtained on or before June 9, 2010; (iv) the CCAA Court's not granting relief from any stay to permit enforcement of any security on the material assets of the Canadian Debtors or the termination of any material agreement to which any of the Canadian Debtors are a party; (v) execution and delivery of Exit Financing loan documentation, the shareholders' agreement, corporate organizational documents, and other customary definitive documentation necessary to implement the Restructuring (collectively, the "Definitive Agreements") that are satisfactory to the Required Backstop Parties and that incorporate the terms and conditions set forth in this Term Sheet; (vi)

absence of a Material Adverse Change;¹⁰ (vii) absence of material litigation seeking to restrain or materially alter the Restructuring, other than litigation in the Courts regarding the Chapter 11 Plan and CCAA Plan; (viii) delivery by the Debtors to the Backstop Parties of audited and unaudited financial statements, updated reserve reports, clean environmental reports, title opinions, clean title reports and a clean environmental opinion, and other information reasonably requested by the Required Backstop Parties; (ix) receipt of all material documentation and other material information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act; (x) delivery of such other customary legal opinions, corporate documents and other instruments or certificates as the Backstop Parties may reasonably request for a transaction of this type; and (xi) the Debtors' compliance with the Plan Implementation and Mandatory Reorganization Schedule herein.

¹⁰ For purposes of this Commitment Letter, "Material Adverse Change" shall mean any material adverse change, occurring after the date hereof, or any development that would reasonably be expected to result in a material adverse change, individually or when taken together with any other such changes or developments, in (i) the financial condition, business, results of operations, assets or liabilities of the Company and its subsidiaries, taken as a whole, as such business is proposed to be conducted as contemplated in the Term Sheet or this Commitment Letter, and whether or not arising from transactions in the ordinary course and (ii) the ability of the Company to perform its obligations under this Commitment Letter, the Term Sheet and/or any Definitive Agreement.

EXHIBIT B-2

Amendment to the Original Commitment Letter

EXECUTION VERSION

May 5, 2010

PRIVILEGED & CONFIDENTIAL

VIA ELECTRONIC MAIL

Trident Resources Corp.
444 - 7th Avenue SW, Suite 1000
Calgary, Alberta T2P 0X8

Attention: Mr. Eugene I. Davis
Executive Chairman of the Board of Directors

Dear Mr. Davis:

Reference is made to that certain commitment letter ("Original Commitment Letter") dated February 22, 2010, by and among those certain parties identified on the signature pages thereto (collectively, the "Backstop Parties"); Trident Resources Corp., a Delaware corporation ("TRC"); and Trident Exploration Corp. ("TEC," and together with TRC and their respective affiliates and subsidiaries, the "Company"). Capitalized terms not otherwise set forth therein shall have the meaning ascribed to them in the Original Commitment Letter.

1. Amendment. The Original Commitment Letter provides that any modification to the Original Commitment Letter or Term Sheet shall require the consent of each of the Backstop Parties. By countersigning this amendment ("First Amendment"), each Backstop Party notifies you of its consent to the following amendments to the Original Commitment Letter and Term Sheet:

- A new definition of "Incremental Purchase Price" shall be added to mean an amount equal to \$55 million reduced to the extent the Company's minimum cash balance through the period of June 2014 is estimated to exceed \$25 million (which cash balance shall exclude, for the avoidance of doubt, any availability under a revolving credit facility or facilities put in place by the Company prior to, on or subsequent to the Effective Date of the Plan, but only to the extent such revolving credit facility or facilities (drawn or undrawn), is less than or equal to \$20 million in the aggregate). For purposes hereof, the Company's estimated minimum cash balance shall be calculated, ten days prior to the Confirmation Date, based upon the assumptions set forth in the Company's April Projections (as defined in the commitment letter for debt financing dated April 30, 2010) ("Business Model"), provided that (a) ten days prior to the Confirmation Date, the Business Model shall be updated to take into account then-current gas pricing, hedging agreements and currency exchange rates and (b) any further amendments to the Business Model and/or the assumptions therein shall be acceptable to the Backstop Parties.

- The definition of “Rights Offering Amount” shall mean the aggregate purchase price of (a) \$200 million plus (b) the Incremental Purchase Price.
- The definition of “Senior Creditor Right” shall mean the right of an Eligible 2006 Holder as of the Record Date to purchase up to its pro rata share of 75% of the Rights Offering Amount of the New Common Stock.
- The definition of “Junior Creditor Right” shall mean the right of an Eligible 2007 Holder as of the Record Date to purchase up to its pro rata share of 25% of the Rights Offering Amount of the New Common Stock.
- Each 2006 Backstop Party hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at a price per share equal to the Rights Offering Amount divided by the aggregate number of shares of New Common Stock offered for sale in the Rights Offering, on the Effective Date, its pro rata share of New Common Stock not sold to Eligible 2006 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2006 Holders to exercise their Senior Creditor Rights in full. For purposes hereof, each Backstop Party's "pro rata share" shall be equal to the percentage obtained by (a) dividing the principal amount set forth on the signature pages attached hereto by \$191,250,000; (b) multiplying the percentage calculated in clause (a) by 75% of the Rights Offering Amount; (c) subtracting the Purchase Price paid by such 2006 Backstop Party for any shares offered in respect of Senior Creditor Rights (up to a maximum of such 2006 Backstop Party's pro rata share of the Rights Offering Amount, as calculated herein) from the number calculated in clause (b); and then (d) dividing the number calculated in clause (c) by 75% of the Rights Offering Amount less the aggregate amount paid (up to 75% of the Rights Offering Amount) by all 2006 Backstop parties for any shares offered in respect of Senior Creditor Rights.
- The 2007 Backstop Party hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at a price per share equal to the Rights Offering Amount divided by the aggregate number of shares of New Common Stock offered for sale in the Rights Offering, on the Effective Date, up to 25% of the Rights Offering Amount of shares of New Common Stock not sold to Eligible 2007 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2007 Holders to exercise their Junior Creditor Rights in full.

2. Conditions. The commitment to provide the Equity Put Commitment increased by this First Amendment is subject to the terms and conditions set forth in the Original Commitment Letter (which is restated and incorporated herein by reference except as modified by this First Amendment) and execution of this First Amendment by each of the Backstop Parties, TRC, and TEC.

3. Payment of Equity Put Fee in New Common Stock. Only to the extent the Plan is consummated, the Equity Put Fee shall be payable in New Common Stock, and such payment shall dilute the New Common Stock allocable to holders of Class 4 Claims and the New Common Stock sold pursuant to the Rights Offering and Backstop Commitment. To the extent the Plan is not consummated, the Equity Put Fee shall be payable in cash as set forth in the Original Commitment Letter.

4. No Modification; Entire Agreement. This First Amendment may not be amended or otherwise modified without the prior written consent of the Company and each of the Backstop Parties. Other than with respect to the Original Commitment Letter (the terms and conditions of which shall be deemed restated and incorporated herein and adopted in their entirety except as modified by this First Amendment), this letter constitutes the sole agreement and supersedes all prior agreements, understandings and statements, written or oral, between any of the Backstop Parties or any of their respective affiliates, on the one hand, and the Company or any of its affiliates, on the other, with respect to the transactions contemplated hereby.

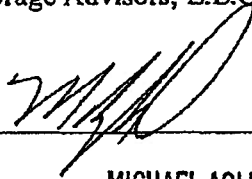
5. Counterparts. This First Amendment may be executed in any number of counterparts (including by facsimile), each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

[Signature Page Follows]

Sincerely,

Anchorage Capital Master Offshore, Ltd.
(on behalf of itself and its affiliates)


By: Anchorage Advisors, L.L.C., its Investment Manager




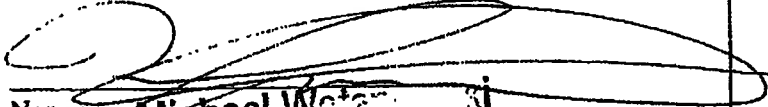
By:
Name: MICHAEL AGLIALORO
Title: Executive Vice President

Equity Put Commitment Amount

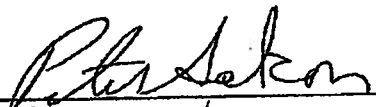
Sincerely,

<p>Chilton Global Natural Resources Partners, L.P., in its capacity as an Eligible 2006 Holder and an Eligible 2007 Holder</p> <p>By: Chilton Investment Company, LLC, as General Partner</p>  <hr/> <p>Name: James Steintal Title: Executive Vice President</p>	<p><u>Amount of Equity Put Commitment:</u></p>
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Sincerely,

<p>Credit Suisse Securities (USA) LLC (on behalf of itself and its affiliates)</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u> </p>
<p> Name: Michael W. [unclear] Title: Authorized Signatory</p>	

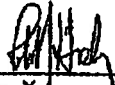
Sincerely,

<p>Halbis Distressed Opportunities Master Fund Ltd.</p> <p></p> <p>Name: Peter Sakon Title: VP</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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Sincerely,

<p>Jennison Associates LLC (as investment manager on behalf of certain managed funds that are Eligible 2007 Holders)</p>  <p>Name: David A. Kiefer Title: Managing Director of Jennison Associates LLC and Portfolio Manager of certain managed funds that are Eligible 2007 Holders</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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Sincerely,

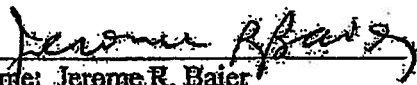
<p>McDonnell Loan Opportunity Ltd. (on behalf of itself and its affiliates)</p> <p>By: McDonnell Investment Management, LLC, as Investment Manager</p> <p></p> <hr/> <p>Name: <input checked="" type="checkbox"/></p> <p>Title: Robert J. Hickey Managing Director</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
--	---

Sincerely,

<p>Mount Kellett Capital Management LP (on behalf of itself and its affiliates)</p>  <p>Name: Title:</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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As / Miller
Authorized Signatory

Sincerely,


<p>THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY</p> <p> Name: Jerome R. Baier Its Authorized Representative</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
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Sincerely,

<p>Restoration Capital Management LLC (on behalf of itself and its affiliates)</p> <p><i>Pamela M. Lawrence</i></p> <p>Name: <i>Pamela M. Lawrence</i> Title: <i>Manager</i></p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
--	---

Trident Equity Commitment - (PML)

Sincerely,

<p>Whippoorwill Associates, Inc., as agent for its discretionary accounts</p>  <hr/> <p>Name: Title: Steven K. Gendal Principal</p>	<p><u>Amount of Equity</u> <u>Put Commitment:</u></p>
---	---

Agreed to and accepted:

TRIDENT RESOURCES CORP.

By:

Name:

Title:

Agreed to and accepted:

TRIDENT EXPLORATION CORP.

By:

Name:

Title:

EXHIBIT C

Rights Offering Procedures

RIGHTS OFFERING PROCEDURES

On May 5, 2010, Trident Resources Corp. and certain of its affiliates, as debtors and debtors-in-possession (collectively, the “*Debtors*”),¹ filed their *Second Amended Joint Plan of Reorganization of Trident Resources Corp. and Certain Affiliated Debtors and Debtors in Possession* (the “*Plan*”), and the accompanying disclosure statement pursuant to chapter 11 of the Bankruptcy Code (the “*Disclosure Statement*”) with the United States Bankruptcy Court for the District of Delaware (the “*Bankruptcy Court*”). All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan or Subscription Form (defined below), as applicable.

On May [5], 2010, the Bankruptcy Court entered an order (the “*Solicitation Procedures Order*”) approving, among other things, the adequacy of the Disclosure Statement and use thereof in the solicitation of votes for the Plan and these procedures for participating in the rights offering (the “*Rights Offering*”) contemplated by, and to be implemented pursuant to, Section 6.7 of the Plan. The Rights Offering will be backstopped by the Backstop Parties pursuant to the Commitment Letter (and attached Term Sheet).

All questions relating to these procedures, other documents associated with the Rights Offering, or the requirements for participating in the Rights Offering should be directed to Epiq Systems, the subscription agent retained by the Debtors in these Chapter 11 Cases (in such capacity, the “*Subscription Agent*”). Contact information for the Subscription Agent is set forth herein.

I. INTRODUCTION

A. Rights Offering Overview

The Plan provides Eligible 2006 Holders and Eligible 2007 Holders (each, as of the Record Date) that are Accredited Investors² (in such capacity, each, an “*Eligible Holder*” and collectively, the “*Eligible Holders*”) with rights (the “*Subscription Rights*”) to purchase, for the Rights Offering Amount,³ 60% of the New Equity⁴ (the “*Rights Offering Equity*”). Each

¹The 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).

²The term “Accredited Investor” is defined by Rule 501 of Regulation D promulgated under the Securities Act.

³ “Rights Offering Amount” is defined in the Plan as the aggregate purchase price of (a) \$200 million plus (b) the Incremental Purchase Price.

Eligible 2006 Holder shall be offered the right to purchase up to its pro rata share of 75% of the Rights Offering Equity and each Eligible 2007 Holder will be offered the right to purchase up to its pro rata share of 25% of the Rights Offering Equity.

The aggregate purchase price (the “*Rights Offering Amount*”) of the Rights Offering Equity will be \$200 million plus the Incremental Purchase Price (up to \$55 million). Accordingly, the minimum Rights Offering Amount will be \$200 million, which equates to a purchase price of \$333.33 per unit of Rights Offering Equity and the maximum Rights Offering Amount will be \$255 million, which equates to a purchase price of \$425.00 per unit of Rights Offering Equity (the “*Maximum Share Price*”). By participating in the Rights Offering, Eligible Holders are agreeing to pay the Maximum Share Price for the number of units of the Right Offering Equity elected to be purchased by such holders (calculated according to the formula set forth in Item 2(b) of the subscription Form, the “*Maximum Subscription Purchase Price*”).

The actual subscription purchase price that Eligible Holders will be required to pay will be adjusted based on the Rights Offering Amount, which will be determined pursuant to the terms of the Commitment Letter. Eligible Holders will be notified, via email, of the Rights Offering Amount, the final per unit price, and their final subscription purchase price (the “*Final Subscription Purchase Price*”) no later than 3 business days prior to the Payment Date (defined below). As set forth in more detail in section II.A. below, the Final Subscription Purchase Price for (i) Eligible Holders other than the Backstop Parties must be received by the Subscription Agent on June 23, 2010 (such time, as may be extended pursuant to these Rights Offering Procedures, the “*Payment Date*”) and for (ii) Eligible Holders that are Backstop Parties must be received by the Subscription on or before the Effective Date.

B. Critical Dates and Deadlines Regarding the Rights Offering

- The “*Record Date*” shall be May [5], 2010, as set forth in the Solicitation Procedures Order.
- The Rights Offering will commence on the day that Subscription Packages (defined below) are mailed or made available to Eligible Holders (which shall be no later than four (4) business days from the date of the Solicitation Procedures Order, or as soon as reasonably practicable thereafter).
- The Rights Offering will end and any unexercised Subscription Rights will expire at 4:00 p.m. Prevailing Eastern Time on June 4, 2010 (the “*Expiration Date*”).
- The Subscription Payment Instructions (defined below) will be forwarded, via email, to subscribing holders, and will include wire transfer and other payment details, no later than 3 business days prior to the Payment Date.

[Footnote continued from previous page]

⁴ Prior to giving effect to dilution resulting from the Equity Put Fee (to the extent such fee is not waived by any of the Backstop Parties), the Management Equity Issuance and the Contingent Value Rights.

- The Final Subscription Purchase Price must be received by the Subscription Agent no later than the Payment Date of June 23, 2010.

C. Subscription Materials

In addition to these procedures, the Debtors or the Subscription Agent will provide the following materials to all Eligible Holders (collectively, the "*Subscription Package*"): (i) a CD-ROM containing the Disclosure Statement and all exhibits thereto; (ii) the notice of the Confirmation Hearing; and (iii) the applicable form to exercise Subscription Rights (in the form attached hereto, the "*Subscription Form*"), together with detailed instructions regarding the same (the "*Subscription Instructions*").

The other documents relevant to the Rights Offering, including the Registration Rights Agreement, the New Equity Agreement, and the New Governance Documents, substantially in the forms to be included as part of the Plan Supplement that the Debtors intend to file on or before May 25, 2010, will be available on the Debtors' restructuring website at <http://www.tridentrestructuring.com> or can be obtained from the Subscription Agent by calling (646) 282-1800.

II. PARTICIPATING IN THE RIGHTS OFFERING

A. Exercise of Subscription Rights

Each Eligible Holder (including each Backstop Party) that elects to participate in the Rights Offering (in such capacity, a "*Participating Holder*") must affirmatively make an election to exercise its Subscription Rights before the Expiration Date. Each Eligible Holder's commitment under the Subscription Rights shall be immediately binding upon the exercise of its Subscription Rights until the Effective Date of the Plan unless the Plan is otherwise withdrawn or revoked.

EACH ELIGIBLE HOLDER SHOULD READ CAREFULLY THE DISCLOSURE STATEMENT, PARTICULARLY ARTICLE IX THEREIN, ENTITLED "CERTAIN RISK FACTORS TO BE CONSIDERED," AND THE PLAN PRIOR TO EXERCISING ANY SUBSCRIPTION RIGHTS.

Exercise of Subscription Rights by Eligible Holders Other Than the Backstop Parties: To exercise Subscription Rights, (i) Eligible Holders other than the Backstop Parties must (a) return a duly-completed Subscription Form to the Subscription Agent so that the Subscription Form is actually received by the Subscription Agent prior to the Expiration Date in accordance with these procedures and (b) pay to the Subscription Agent, by wire transfer in immediately available funds, an amount equal to the Final Subscription Purchase Price, so that the payment of the Final Subscription Purchase Price is actually received by the Subscription Agent on or before the Payment Date in accordance with these procedures.

Exercise of Subscription Rights by the Backstop Parties: The Backstop Parties must return a duly-completed Subscription Form to the Subscription Agent so the Subscription Form is actually received by the Subscription Agent prior to the Expiration Date in accordance with

these procedures and (b) pay to the Subscription Agent, by wire transfer in immediately available funds, an amount equal to the Final Subscription Purchase Price plus any amounts owing on account of the commitment of such Backstop Party pursuant to the Commitment Letter (subject in all respects to the terms of the Commitment Letter and the Plan) so that such payments are actually received by the Subscription Agent on or before the Effective Date.

The Subscription Payment Instructions, which shall be sent out, via email, no later than 3 business days in advance of the Payment Date, shall include written instructions relating to the payment of the Final Subscription Purchase Price, including (a) the price per share and total cost, (b) wire transfer instructions for the payment of the Final Subscription Purchase Price and (c) the date by which payment of the Final Subscription Purchase Price for each Eligible Holder that exercises its Subscription Rights must be made (the "*Subscription Payment Instructions*").

B. Failure To Exercise Subscription Rights

Unexercised Subscription Rights will expire on the Expiration Date. If, for any reason, the Subscription Agent does not receive both a duly-completed Subscription Form and payment of the Subscription Purchase Price in accordance with these Rights Offering Procedures from an Eligible Holder, such Eligible Holder shall be deemed to have relinquished and waived its Subscription Rights and its right to participate in the Rights Offering and the Subscription Rights allocable to such Eligible Holder shall expire.

Any attempt to return a Subscription Form after the Expiration Date or remit payment after the applicable deadline set forth in these Rights Offering Procedures shall be null and void and the Debtors shall not be obligated to honor any such purported exercise received by the Subscription Agent after the Expiration Date regardless of when the documents relating thereto were sent or payment was made, and the Eligible Holder purporting to exercise such rights shall not be entitled to any compensation or distribution with respect to such unexercised Subscription Rights.

C. Transfer Restriction; Revocation

Subscription Rights are not transferable independently of the underlying 2006 Credit Agreement Claim(s) or 2007 Loan Agreement Claim(s), as applicable. Any transfer of 2006 Credit Agreement Claims or 2007 Loan Agreement Claims shall include, and shall be deemed to include, a transfer of the Subscription Rights relating to such claims. Subscription Rights may only be exercised by or through the Eligible Holder entitled to exercise such Subscription Rights on the Record Date or any of its permitted transferees. Any transfer or attempted transfer of Subscription Rights apart from the underlying Claim will be null and void, and the Debtors will not treat any purported transferee thereof as an Eligible Holder of such transferred rights. Once the Eligible Holder of an allowed 2006 Credit Agreement Claim or 2007 Loan Agreement Claim has properly exercised its Subscription Rights and paid its Final Subscription Purchase Price, such exercise will not be permitted to be revoked by such Eligible Holder. In the event that an Eligible Holder of an allowed 2006 Credit Agreement Claim or 2007 Loan Agreement Claim who has properly exercised its Subscription Rights and paid the Final Subscription Purchase Price sells or otherwise transfers such underlying Claims prior to the Effective Date, the successor or transferee shall be deemed to have similarly exercised such Subscription Rights and

such exercise will not be permitted to be revoked. Eligible Holders who are transferring their Subscription Rights in accordance with the Rights Offering Procedures must complete the relevant sections of the Subscription Form.

D. Registration Rights Agreement and New Equity Agreement

On or soon after the Effective Date, the Reorganized Debtors will deliver the Registration Rights Agreement and the New Equity Agreement, in substantially the form to be included in the Plan Supplement, to Participating Holders and such agreements will also be available to Participating Holders in an appropriate electronic data room.

By returning a duly completed Subscription Form, each Participating Holder agrees that, upon the issuance of New Equity to it in connection with the Rights Offering, such Participating Holder and its transferees shall be bound by the Registration Rights Agreement and the New Equity Agreement (substantially the forms to be included in the Plan Supplement), in each case without the need for execution by any party thereto other than the applicable reorganized entity.

The units of New Equity to be issued in connection with the Rights Offering will not be registered under the Securities Act and, instead, are being offered in reliance upon an exemption from registration under the Securities Act. There is no public market for the New Equity. Transfers of New Equity will also be restricted by the New Equity Agreement, in substantially the form to be included in the Plan Supplement. Each Eligible Holder that has exercised its Subscription Rights shall have the right to have the units of New Equity issuable upon exercise of such Subscription Rights registered with the Securities and Exchange Commission only to the extent permitted in the Registration Rights Agreement (in substantially the form to be included in the Plan Supplement).

PLEASE REFER TO ARTICLE VIII OF THE DISCLOSURE STATEMENT AND SECTIONS 6.7 AND 6.8 OF THE PLAN FOR A MORE DETAILED DISCUSSION REGARDING THE ISSUANCE OF NEW EQUITY.

III. OTHER INFORMATION REGARDING THE RIGHTS OFFERING

A. Use of Rights Offering Proceeds

All payments remitted to the Subscription Agent on account of units of New Equity acquired by Participating Holders pursuant to the Rights Offering (the "***Rights Offering Funds***") will be deposited and held in escrow pending the Effective Date in an account or accounts administered by the Subscription Agent, which shall (i) not constitute property of the Debtors or their Estates until the Effective Date, (ii) be separate and apart from the Subscription Agent's general operating funds and any other funds subject to any lien or any cash collateral arrangements, and (iii) be maintained for the purpose of holding the funds for administration of the Rights Offering until the Effective Date.

The Subscription Agent shall not use the Rights Offering Funds for any purpose other than to release the funds as directed by the Debtors or the Reorganized Debtors, as applicable, on

the Effective Date and shall not encumber or permit the Rights Offering Funds to be encumbered by any lien or similar encumbrance.

All exercises of Subscription Rights are subject to and conditioned upon confirmation of the Plan and the occurrence of the Effective Date of the Plan. In the event the Plan (as may be amended or modified from time to time by the Debtors as set forth in the Plan) is not confirmed and consummated, any payment of the Final Subscription Purchase Price made to and held by the Subscription Agent will be promptly refunded to each respective Participating Holder.

B. Disputes, Defects and Irregularities

Any disputes concerning the timeliness, viability, form, and eligibility of any exercise of Subscription Rights will be addressed by the Debtors in good faith, and resulting determinations by the Debtors with respect thereto, if any, will be final and binding. The Debtors, in consultation with Gibson Dunn & Crutcher LLP (the "*Backstop Parties' Counsel*") and Ropes & Gray LLP, counsel to the 2007 Agent (the "*2007 Agent's Counsel*"), may (i) waive, or permit to be cured, any defect or irregularity contained in a Subscription Form or relating in any way to a payment received by the Subscription Agent on account of the purported exercise of Subscription Rights by an Eligible Holder within such time as the Debtors determine in good faith to be appropriate, or (ii) reject the purported exercise of any Subscription Rights for which the Subscription Form and/or payment includes defects or irregularities within such time as the Debtors determine in good faith to be appropriate based on reasonable business judgment.

Subscription Forms will not be deemed properly completed until any irregularities have been waived or cured within such time as the Debtors determine in consultation with the Backstop Parties' Counsel and the 2007 Agent's Counsel. In addition, except as otherwise set forth herein, Eligible Holders that fail to submit payment in accordance with the Subscription Instructions shall be deemed to have relinquished and waived all Subscription Rights (and the Debtors or Reorganized Debtors, as applicable, reserve the right to pursue any remedy available at law or equity relating to the same).

The Debtors intend to use commercially reasonable efforts to give notice to an Eligible Holder of any defect or irregularity in connection with its purported exercise of Subscription Rights prior to the Expiration Date, but are not required to do so.

C. Reservation of Rights

The Debtors and the Reorganized Debtors, as applicable, and each of their respective affiliates, reserve the right, with the consent of the Required Backstop Parties (which consent shall not be unreasonably withheld) to extend the Rights Offering, modify these procedures, or adopt additional detailed procedures, if necessary to more efficiently administer the distribution and exercise of the Subscription Rights or comply with applicable law.

D. Inquiries and Transmittal of Documents

All questions relating to these procedures, properly completing the Subscription Form or any of the requirements for exercising Subscription Rights or otherwise participating in the

Rights Offering, should be directed to the Subscription Agent at (646) 282-1800 or tabulation@epiqsystems.com.

All documents relating to the Rights Offering are available from the Subscription Agent as set forth herein. In addition, such documents, together with all of the papers filed in the Chapter 11 Cases, are available on the Debtors' restructuring website (<http://www.tridentrestructuring.com>) free of charge.

E. Distribution of Rights Offering Equity

The New Equity acquired in connection with the Rights Offering by Eligible Holders that have elected to participate in the Rights Offering and who have validly exercised their Subscription Rights shall be distributed in accordance with the distribution provisions in Article VIII of the Plan.

The New Equity distributed in connection with the Rights Offering shall be fully paid and non-assessable and shall be delivered with any and all issue, stamp, transfer, sales and use, or similar taxes or duties payable, if any, in connection with such delivery having been duly paid by the Debtors.

F. Waiver

Each Eligible Holder that participates in the Rights Offering shall be deemed by virtue of such participation, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, Reorganized Debtors, the Backstop Parties, each of their respective subsidiaries, affiliates, representatives, attorneys and advisors, and the Subscription Agent arising out of or related to the receipt, delivery, disbursement, calculations, transmission or segregation of cash, Subscription Rights, and units of New Equity in connection with the Rights Offering.

THESE PROCEDURES AND THE SUBSCRIPTION INSTRUCTIONS SHOULD BE READ CAREFULLY AND MUST BE STRICTLY FOLLOWED.

**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.**

AND 981422 ALBERTA LTD. ET AL.

PLAN OF ARRANGEMENT AND COMPROMISE

**FRASER MILNER CASGRAIN LLP
Barristers and Solicitors**

15th Floor Bankers Court
820 2 Street SW
Calgary, Alberta
T2P 0R8

Solicitors: David W. Mann / Derek M. Pontin
Telephone: (403) 268-7097 / (403)268-6301
Facsimile: (403) 268-3100
M5X 1B2

1 First Canadian Place
100 King Street West
Toronto, ON
M5X 1B2

Solicitors: R. Shayne Kukulowicz / Michael J. Wunder
Direct Line: (416) 863-4740 / (416) 863-4715
Fax: 416-863-4592

File: 539728-1

EXHIBIT "B"

MONITOR'S CERTIFICATE

FORM OF MONITOR'S CERTIFICATE

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., FORT ENERGY CORP.,
FENERGY CORP., 981384 ALBERTA LTD., 981405 ALBERTA LTD. and
981422 ALBERTA LTD.**

MONITOR'S CERTIFICATE

RECITALS

- A. Pursuant to the order of this Honourable Court dated September 8, 2009 (the "Initial Order") Trident Exploration Corp., Fort Energy Corp., Fenenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd. and 981422 Alberta Ltd. (collectively, the "Canadian Applicants") filed for and obtained protection from creditors under the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended.
- B. Pursuant to the Initial Order, FTI Consulting Canada ULC was appointed the Monitor of the Canadian Applicants (the "Monitor") with the powers, duties and obligations set out in the Initial Order, as amended from time to time;
- C. The Canadian Applicants filed a Plan of Compromise and Arrangement under the CCAA dated May 31, 2010 (the "Plan"), which Plan has been approved by the Creditors and the Court;
- D. An Officer of the Canadian Applicants has advised the Monitor in writing that the conditions set out in section 5.01 of the Plan have been satisfied or waived in accordance with section 5.02 of the Plan and that the Plan is capable of being implemented; and
- D. Unless otherwise indicated herein, initially capitalized terms used herein have the meaning set out in the Plan.

* * * * *

THE MONITOR HEREBY CERTIFIES that all conditions precedent set out in section 5.01 of the Plan have been satisfied or waived in accordance with the Plan and that the Plan is capable of being implemented forthwith.

DATED at _____, this _____ day of _____, 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. and 981422 Alberta Ltd. and not in its personal or corporate capacity

By: _____
Name:
Title:

EXHIBIT "C"
REGISTRATIONS TO BE DISCHARGED

Alberta, British Columbia and Nova Scotia
Personal Property Security Act Registrations
to be Released and Discharged

Alberta Personal Property Registry Search

A business debtor search at the Alberta Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **Trident Exploration Corp.**:

Registration No.: **05041524090**, as amended by 05121218530
Debtors: Trident Exploration Corp.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015
Collateral: All present and after-acquired personal property of the Debtor.

Registration No.: **05041524355**, as amended by 05121218696
Debtors: Trident Exploration Corp.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: Infinity
Collateral: Land Charge

Registration No.: **09092122686**
Debtors: 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.
Trident USA Corp.
Secured Party: Fraser Milner Casgrain LLP
Expiry Date: September 21, 2014
Collateral: This registration is made in respect of the initial order granted September 8, 2009 pursuant to the *Companies' Creditors Arrangement Act* (Canada) by Justice G.C. Hawco of the Court of Queen's Bench of Alberta, judicial district of Calgary, in action number 0901-13483. Among other things, the order granted a stay of all proceedings against the Debtor and a charge in favour of the Debtor's monitor (FTI Consulting Canada ULC), the Debtor and the monitor's counsel, and the directors and officers of the Debtor.

A business debtor search at the Alberta Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **Fort Energy Corp.**:

Registration No.: **05041526335**, as amended by 05121219660
Debtors: Fort Energy Corp.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015
Collateral: All present and after-acquired personal property of the Debtor.

Registration No.: **05041526459**, as amended by 05121219892
Debtors: Fort Energy Corp.

Secured Party: Credit Suisse, Toronto Branch
Expiry Date: Infinity
Collateral: Land Charge

Registration No.: **09092122686**
Debtors: 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.
Trident USA Corp.

Secured Party: Fraser Milner Casgrain LLP
Expiry Date: September 21, 2014
Collateral:

This registration is made in respect of the initial order granted September 8, 2009 pursuant to the *Companies' Creditors Arrangement Act* (Canada) by Justice G.C. Hawco of the Court of Queen's Bench of Alberta, judicial district of Calgary, in action number 0901-13483. Among other things, the order granted a stay of all proceedings against the Debtor and a charge in favour of the Debtor's monitor (FTI Consulting Canada ULC), the Debtor and the monitor's counsel, and the directors and officers of the Debtor.

A business debtor search at the Alberta Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **Fenergy Corp.:**

Registration No.: **05041525824**, as amended by 05121219983
Debtors: Fenergy Corp.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015
Collateral: All present and after-acquired personal property of the Debtor.

Registration No.: **05041525857**, as amended by 05121220064
Debtors: Fenergy Corp.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: Infinity
Collateral: Land Charge

Registration No.: **09092122686**
Debtors: 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.
Trident USA Corp.
Secured Party: Fraser Milner Casgrain LLP

Expiry Date: September 21, 2014
Collateral: This registration is made in respect of the initial order granted September 8, 2009 pursuant to the *Companies' Creditors Arrangement Act* (Canada) by Justice G.C. Hawco of the Court of Queen's Bench of Alberta, judicial district of Calgary, in action number 0901-13483. Among other things, the order granted a stay of all proceedings against the Debtor and a charge in favour of the Debtor's monitor (FTI Consulting Canada ULC), the Debtor and the monitor's counsel, and the directors and officers of the Debtor.

A business debtor search at the Alberta Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **981384 Alberta Ltd.**:

Registration No.: **05041524876**, as amended by 05121218951
Debtors: 981384 Alberta Ltd.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015
Collateral: All present and after-acquired personal property of the Debtor.

Registration No.: **05041525402**, as amended by 05121219124
Debtors: 981384 Alberta Ltd.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: Infinity
Collateral: Land Charge

Registration No.: **09092122686**
Debtors: 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.
Trident USA Corp.
Secured Party: Fraser Milner Casgrain LLP
Expiry Date: September 21, 2014
Collateral: This registration is made in respect of the initial order granted September 8, 2009 pursuant to the *Companies' Creditors Arrangement Act* (Canada) by Justice G.C. Hawco of the Court of Queen's Bench of Alberta, judicial district of Calgary, in action number 0901-13483. Among other things, the order granted a stay of all proceedings against the Debtor and a charge in favour of the Debtor's monitor (FTI Consulting Canada ULC), the Debtor and the monitor's counsel, and the directors and officers of the Debtor.

A business debtor search at the Alberta Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **981405 Alberta Ltd.**:

Registration No.: **05041525576**, as amended by 05121219272
Debtors: 981405 Alberta Ltd.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015

Collateral: All present and after-acquired personal property of the Debtor.

Registration No.: **05041525717**, as amended by 05121219371
Debtors: 981405 Alberta Ltd.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: Infinity
Collateral: Land Charge

Registration No.: **09092122686**
Debtors: 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.
Trident USA Corp.

Secured Party: Fraser Milner Casgrain LLP
Expiry Date: September 21, 2014
Collateral:

This registration is made in respect of the initial order granted September 8, 2009 pursuant to the *Companies' Creditors Arrangement Act* (Canada) by Justice G.C. Hawco of the Court of Queen's Bench of Alberta, judicial district of Calgary, in action number 0901-13483. Among other things, the order granted a stay of all proceedings against the Debtor and a charge in favour of the Debtor's monitor (FTI Consulting Canada ULC), the Debtor and the monitor's counsel, and the directors and officers of the Debtor.

British Columbia Personal Property Registry Search

A business debtor search at the British Columbia Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **Trident Exploration Corp.:**

Registration No.: **293053C**, as amended by 740832C and 920742D
Debtor: Trident Exploration Corp.
Secured Party: Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015
Collateral: All present and after-acquired personal property of the Debtor and all proceeds thereof including an uncrystallized floating charge on land.
Proceeds: all goods, securities, instruments, documents of title, chattel paper, intangibles or money now or hereafter forming proceeds of the foregoing collateral. Terms used in this general collateral description which are defined in the *Personal Property Security Act* (British Columbia) shall have the meanings specified in that act, unless the context otherwise indicates.
Collateral includes, without limitation, all drilling licenses issued pursuant to the Petroleum and Natural Gas Act (British Columbia) including those issued under the following numbers: DL52013, DL52014, DL52015, and DL50804, and all extensions, renewals and replacements, and all proceeds thereof.

Nova Scotia Personal Property Registry Search

A business debtor search at the Nova Scotia Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **Trident Exploration Corp.:**

Registration No.: 9465884, as amended by 10470532 and 10471670
Debtor: Trident Exploration Corp.
Secured Party: Credit Suisse First Boston Toronto Branch
Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015
Collateral: All present and after-acquired personal property of the Debtor.

A business debtor search at the Nova Scotia Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **Fort Energy Corp.:**

Registration No.: 9465900, as amended by 10470581 and 10471688
Debtor: Fort Energy Corp.
Secured Party: Credit Suisse First Boston Toronto Branch
Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015
Collateral: All present and after-acquired personal property of the Debtor.

A business debtor search at the Nova Scotia Personal Property Registry, dated June 14, 2010, revealed the following registrations to be discharged against **Fenergy Corp.:**

Registration No.: 9465893, as amended by 10470565 and 10471662
Debtor: Fenergy Corp.
Secured Party: Credit Suisse First Boston Toronto Branch
Credit Suisse, Toronto Branch
Expiry Date: April 15, 2015
Collateral: All present and after-acquired personal property of the Debtor.

Summary of Lien Registrations in the Alberta Land Titles Registry

<u>Schedule of Names</u>	<u>Registration Numbers</u>
Tarpon Energy Services Ltd.	092356814
Tarpon Energy Services Ltd.	092356812
Tarpon Energy Services Ltd.	092356813
Tarpon Energy Services Ltd.	092356740
Tarpon Energy Services Ltd.	092356717
Tarpon Energy Services Ltd.	092356739
Tarpon Energy Services Ltd.	092356738
Tarpon Energy Services Ltd.	092356815
Tarpon Energy Services Ltd.	092356737
Tarpon Energy Services Ltd.	092356716
Tarpon Energy Services Ltd.	092356742
Tarpon Energy Services Ltd.	092356765
Tarpon Energy Services Ltd.	092356714
Tarpon Energy Services Ltd.	092356816
Tarpon Energy Services Ltd.	092356828
Tarpon Energy Services Ltd.	092356725
Tarpon Energy Services Ltd.	092356724
Tarpon Energy Services Ltd.	092356726
Tarpon Energy Services Ltd.	092356715
Tarpon Energy Services Ltd.	092356765
Tarpon Energy Services Ltd.	092356727
Tarpon Energy Services Ltd.	092356764
Tarpon Energy Services Ltd.	092356767
Tarpon Energy Services Ltd.	092356718
Tarpon Energy Services Ltd.	092356766
Tarpon Energy Services Ltd.	092356819
Tarpon Energy Services Ltd.	092356713
Tarpon Energy Services Ltd.	092356824
Tarpon Energy Services Ltd.	092356728
Tarpon Energy Services Ltd.	092356723
Tarpon Energy Services Ltd.	092356729
Tarpon Energy Services Ltd.	092356818
Tarpon Energy Services Ltd.	092356825
Tarpon Energy Services Ltd.	092356719
Tarpon Energy Services Ltd.	092356737
Tarpon Energy Services Ltd.	092356741
Tarpon Energy Services Ltd.	092356742
Tarpon Energy Services Ltd.	092356817
Departure Energy Services Inc.	102099624
Concise Design	CA1369528
Concise Design	CA1369529

Concise Design	CA1369530
Concise Design	CA1369531
Concise Design	CA1369532
Departure Energy Services Inc.	Registration number to be determined
Departure Energy Services Inc.	Registration number to be determined
Departure Energy Services Inc.	102031374
Copp's Pile Driving, A division of Big Eagle Limited Partnership	092404242
Independent Electric and Controls Ltd.	092409703
Independent Electric and Controls Ltd.	092409779
Independent Electric and Controls Ltd.	092409778
Independent Electric and Controls Ltd.	092409702
Independent Electric and Controls Ltd.	092409701
Independent Electric and Controls Ltd.	092409774
Independent Electric and Controls Ltd.	092409704
Independent Electric and Controls Ltd.	092407607
Independent Electric and Controls Ltd.	092409777
Independent Electric and Controls Ltd.	092409776
Independent Electric and Controls Ltd.	092409775
Independent Electric and Controls Ltd.	092407606
Independent Electric and Controls Ltd.	092407608
Independent Electric and Controls Ltd.	092407609
Independent Electric and Controls Ltd.	092407604
Independent Electric and Controls Ltd.	092407605
Independent Electric and Controls Ltd.	092407607
Technicoil Corporation	092341757
Technicoil Corporation	092341755
CE Franklin Ltd.	091297043
CE Franklin Ltd.	092356441
Copp's Pile Driving, A division of Big Eagle Limited Partnership	092404243
Copp's Pile Driving, A division of Big Eagle Limited Partnership	092404244
Alberta Tubular Products Ltd.	092361671
Tarpon Energy Services Ltd.	092356732
Tarpon Energy Services Ltd.	092361228
Tarpon Energy Services Ltd	092361219
Tarpon Energy Services Ltd	092377758
Tarpon Energy Services Ltd	092356739
Tarpon Energy Services Ltd	092356741

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., 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.**

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Action No. 0901-13483

**IN THE COURT OF QUEEN'S BENCH OF
ALBERTA
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FENERGY CORP., 981384 ALBERTA LTD., 981405
ALBERTA LTD., 981422 ALBERTA LTD., TRIDENT
RESOURCES CORP., TRIDENT CBM CORP.,
AURORA ENERGY LLC., NEXGEN ENERGY
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