

June 6, 2016

To: All Known Creditors

RE: Endurance Energy Ltd. (the “Applicant”)

On May 30, 2016, the Applicant sought and obtained an initial order (the “**Initial Order**”) under the Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). The Initial Order provides, among other things, a stay of proceedings until and including June 29, 2016 (the “**Stay Period**”) which may be extended by the Court from time to time. Pursuant to the Initial Order, FTI Consulting Canada Inc. was appointed as monitor (the “**Monitor**”) of the Applicant. A copy of the Initial Order and other publicly available materials filed in connection with the CCAA proceedings may be obtained on the Monitor’s website at <http://cfcanda.fticonsulting.com/endurance> or on request from the Monitor by calling/e-mailing Brett Wilson at (403) 454-6033 brett.wilson@fticonsulting.com. The Applicant will continue operations pursuant to the terms of the Initial Order during the CCAA proceedings.

Pursuant to the Initial Order and during the Stay Period, all persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Applicant, are hereby restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid by the Applicant in accordance with the normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court. The Initial Order prohibits the Applicant from making payment on amounts relating to the supply of goods and services prior to May 30, 2016.

During the Stay Period, no person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of the Initial Order, nor shall any Person be under any obligation on or after the date of the Initial Order to advance any monies or otherwise extend any credit to the Applicants. Nothing in the Initial Order shall derogate from the rights conferred and obligations imposed by the CCAA.

To date, no claims procedure has been approved by the Court and therefor creditors are not required to file a proof of claim at this time.

If you have any questions with respect to the foregoing or require further information, please consult the Monitor's website at <http://cfcanada.fticonsulting.com/endurance> or by contacting the Monitor at (403) 454-6033 or e-mailing brett.wilson@fticonsulting.com.

FTI Consulting Canada Inc.,
in its capacity as Court-appointed Monitor of
Endurance Energy Ltd.