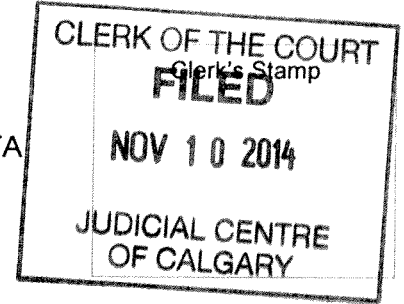


COURT FILE NUMBER 1401-05131
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT: NATIONAL BANK OF CANADA
RESPONDENT: LEGEND ENERGY CANADA LTD. AND LEGEND OIL AND GAS, LTD.
DOCUMENT SALE APPROVAL AND VESTING ORDER



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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I hereby certify this to be a true copy of the original ORDER
Dated this 10 day of Nov 2014

for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: November 7, 2014
NAME OF JUDGE WHO MADE THIS ORDER: Justice A.D. Macleod
LOCATION OF HEARING: Calgary, Alberta

UPON the application of the National Bank of Canada, in its capacity as the senior secured creditor of Legend Energy Canada Ltd. (the "**Debtor**"); **AND UPON** having read the Application and the first report (the "**First Receiver's Report**") of FTI Consulting Canada Inc. (the "**Receiver**"), dated October 27, 2014, in its capacity as court appointed receiver and manager of certain of the assets, properties, and undertakings of the Debtor, pursuant to the Order issued by the Honourable Justice K.M. Horner on May 9, 2014 (the "**Receivership Order**"); **AND UPON** having read the Affidavit of Elizabeth Pineda, sworn October 23, 2014 (the "**Affidavit**"); **AND UPON** having read the Affidavit of Service of Marcia Smith, sworn November 6, 2014 (the "**Service Affidavit**"); **AND UPON** hearing counsel for NBC and any other counsel present;

IT IS HEREBY ORDERED AND DECLARED THAT:

DEFINED TERMS

1. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the form of agreement of purchase and sale between the Debtor, as vendor, and

RockBridge Resources Inc., (the "**Purchaser**") as purchaser, and attached as Appendix "A" to First Receiver's Report (the "**PSA**") and the First Receiver's Report, as the context may require.

APPROVAL OF THE PSA AND THE TRANSACTION

2. The Receiver, for and on behalf of the Vendor, is authorized and directed, *nunc pro tunc*, to execute and deliver the PSA to the Purchaser, conclude the transactions contemplated by the PSA (the "**Transaction**"), and to take all such steps and execute all such deeds, documents, and instruments as may reasonably be necessary to consummate the Transaction contemplated therein, substantially in accordance with the terms of the PSA. Following execution and delivery of the PSA the Parties may agree to any amendments to the PSA which do not materially and adversely alter the Transaction or the PSA.

3. The Transaction is hereby approved and ratified and it is hereby declared that the Transaction is commercially reasonable.

VESTING OF PROPERTY

4. Upon the Receiver filing a certificate (the "**Certificate of Closing**") certifying that the Transaction has closed, substantially in accordance with the terms of the PSA, and the Closing Payment due and owing in respect of such has been tendered to the Receiver then:

- (a) the Assets shall be vested in the name of the Purchaser or its permitted nominee, free of all estate, right, title, interest, royalty, rental, and equity of redemption of the Debtor and all Persons who claim by, through, or under the Debtor and subject only to the permitted encumbrances identified in the PSA or as expressly listed in Schedule "A" hereto (collectively, the "**Permitted Encumbrances**");
- (b) the Debtor and all Persons who claim by, through, or under the Debtor in respect of the Assets, save and except the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental, and equity of redemption of the Assets and, to the extent that any such Person remains in possession or control of any of the Assets, they shall forthwith deliver possession of same to the Purchaser or its permitted nominee;

- (c) the Purchaser or its nominee shall be entitled to enter into, hold and enjoy the Assets for its own use and benefit without any interference of or by the Debtor, or any Person claiming by, through, or under the Debtor.

5. Upon closing of the Transaction, subject only to the Permitted Encumbrances, all of the Debtor's right, title, and interest in the Assets shall vest in the Purchaser free and clear from all security interests, claim, estate, security, right, title, interest, and liens, including but not limited to, claims, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever, against the Debtor including without limitation any rights or interests of any of the stakeholders or creditors of the Debtor, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated or contingent (all of the foregoing being collectively referred to hereinafter as the "**Claims**"), whether such claims against the Debtor came into existence prior to, subsequent to, or as a result of any previous Order of this Court, by or of all Persons or entities of any kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, co-ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or agents, trustees, executives, administrators, or other legal representatives (collectively, the "**Claimants**"), including for greater certainty and without limiting the generality of the foregoing: (i) any Claims held by or in favour of the Persons served (either directly or through their solicitors) with the Application; and (ii) the beneficiary of any Claims created or provided for pursuant to any previous Order in these proceedings including, without limitation, the Receivership Order.

6. The receiver is authorized to deliver to the Purchaser at the closing of the Transaction, as contemplated by the PSA one or more general conveyances and/or specific conveyances signed by the Receiver and, upon the filing of this Order, together with any applicable registration fees, all appropriate government authorities are hereby directed to register all transfers or conveyances, as may be required to convey clear title to the Assets to the Purchaser, except for Permitted Encumbrances.

7. For greater certainty, subject only to the Permitted Encumbrances, the Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever to any Claimants.

8. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Assets shall stand in the place and stead of the Assets, and that from and after the delivery of the Receiver's Certificate of Closing all Claims and other Encumbrances shall attach to the net proceeds from the sale of the Assets with the same priority as they had with respect to the assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. The Transaction shall not be void or voidable at the instance of the Claimants and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended or any other applicable federal or provincial legislation, and the Transaction or any actions taken therewith, shall not constitute conduct meriting an oppression remedy.

FURTHER ASSISTANCE AND SERVICE

10. The Receiver is at liberty to reapply for further advice, assistance, and direction as may be necessary to give full force and effect to the terms of this Order.

11. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body, having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory, and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

12. Service of this Order on the Service List (as such term is defined in the Application) by email, facsimile, registered mail, courier, or personal delivery shall constitute good and sufficient service of this Order, and no Persons other than those on the Service List are entitled to be served with a copy of this Order.

A handwritten signature in black ink, consisting of a large, rounded initial 'J' followed by a series of connected, somewhat horizontal strokes that end in a sharp upward-pointing tail.

J.C.Q.B.A.

SCHEDULE "A" – PERMITTED ENCUMBRANCES

CROWN MINERAL TITLES

<u>Encumbrance No.</u>	<u>Encumbrance Type</u>	<u>Party</u>
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None.