

COURT FILE NUMBER 25-2332583
25-2332610
25-2335351

COURT COURT OF QUEEN'S BENCH OF
ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

APPLICANT MANITOK ENERGY INC., RAIMOUNT ENERGY CORP. and
CORINTHIAN OIL CORP.

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MANITOK ENERGY INC.

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF RAIMOUNT ENERGY CORP.

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF CORINTHIAN OIL CORP.

DOCUMENT **AFFIDAVIT OF MASSIMO GEREMIA**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

Gowling WLG (Canada) LLP
1600, 421 7th Avenue SW
Calgary, AB T2P 4K9

Telephone: (403) 298-1938
Facsimile: (403) 695-3538

File No: A155249

Attention: Tom Cumming

AFFIDAVIT OF:

Massimo Geremia

SWORN OR AFFIRMED ON: January 19, 2018

I, Massimo Geremia, am the President and Chief Executive Officer of Manitok Energy Inc. (“**Manitok**”) and as such have personal knowledge of the following or I am informed and do believe that:

1. I am the Applicants’ corporate representative in Alberta Court of Queen’s Bench in Bankruptcy and Insolvency Estate Nos. 25-2332583 (the “**Manitok Proceeding**”), 25-2332610 (the “**Raimount Proceeding**”) and 25-2335351 (the “**Corinthian Proceeding**”, and collectively with the Manitok Proceeding and the Raimount Proceeding, the “**Proceedings**”).
2. I make this affidavit in support of an order to: (1) consolidate the Raimount Proceeding and the Corinthian Proceeding into the Manitok Proceeding; and (2) provide clarification with respect to the scope of the Sealing Order (defined herein).

A. Request for Consolidation

Background

3. Manitok is a junior oil and gas exploration and production company based in Calgary, Alberta. Raimount Energy Corp. (“**Raimount**”) and Corinthian Oil Corp. (“**Corinthian**”) are wholly owned subsidiaries of Manitok.
4. National Bank of Canada (“**NBC**”) is Manitok’s senior secured creditor and is owed approximately \$37,123,776.03 as of December 29, 2017 (the “**NBC Indebtedness**”). Raimount is a guarantor of the NBC Indebtedness.
5. As further described my affidavit of January 11, 2018, on October 27, 2016, Manitok issued collateralized exchange listed notes (the “**CEL Notes**”) which are secured by a second priority lien over Manitok’s property pursuant to, *inter alia*, a demand debenture in the principal amount of \$100,000,000 (the “**CEL Note Demand Debenture**”). Corinthian is a guarantor of the CEL Note Demand Debenture.
6. On January 10, 2018, Manitok and Raimount filed a Notice of Intention to make a proposal. On January 18, 2018 Corinthian also filed a Notice of Intention to make a proposal (collectively, the “**NOIs**”). Attached hereto as **Exhibit “A”** is copy of the acknowledgement from the Office of the Superintendent in Bankruptcy of Corinthian’s filing of the NOI. The acknowledgement from the Office of the Superintendent in Bankruptcy of the filing of Manitok’s and Raimount’s NOI are attached to my affidavit of January 11, 2018.

7. On January 12, Manitok and Raimount applied for, and were granted, an Order by Madam Justice Horner for interim financing in order to allow Manitok and Raimount to maintain operations while developing a proposal (the “**Proposal**”, and such application being the “**DIP Application**”). A copy of Madam Justice Horner’s Order, dated January 12, 2018 is attached as **Exhibit “B”**.

Benefits of Consolidation

8. For the reasons below, I believe that the Raimount Proceeding and the Corinthian Proceeding should be consolidated into the Manitok Proceeding.
9. Primarily, the Proceedings are a result of Manitok’s indebtedness to NBC and its obligations owed to the holders of the CEL Notes, for which Raimount and Corinthian respectively serve as guarantors. As such, I believe that consolidation of the Proceedings will clarify the issues and claims being advanced, as they relate to the same series of transactions and involve many of the same parties.
10. Consolidation will also assist the Court in identifying and resolving questions of fact and law common to the Proceedings, particularly the suitability of the Proposal, which will be developed cooperatively by Manitok, Raimount and Corinthian.
11. Consolidation will allow for an efficient use of the Court’s time and resources as it will avoid a scenario where separate hearings are held for each of the Proceedings to adjudicate matters that are intrinsically related.
12. I do not believe that any party to the Proceedings would be prejudiced if the Proceedings are consolidated. In fact, consolidation would facilitate the quickest means of resolving the Proceedings with the least expense.

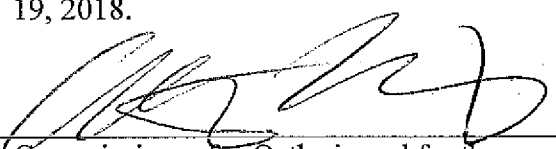
Release of Transcripts

13. Following the DIP Application Madam Justice Horner issued a sealing order (the “**Sealing Order**”) to seal the confidential exhibits to the affidavit of Audrey Ng, dated January 11, 2018 (the “**Confidential Exhibits**”). A copy of the Madam Justice Horner’s Order, dated January 12, 2018, is attached hereto as **Exhibit “C”**.
14. The Sealing Order does not make reference to the transcripts of the DIP Application (the “**Transcripts**”).
15. I have been advised by my counsel, Tom Cumming of Gowling WLG (Canada) LLP, that a recent request for copies of the Transcripts was denied by the court registry on the basis that there is a blanket sealing order on these proceedings, and that a specific order is required in order to release the Transcripts.
16. From being present at the DIP Application, I understand that any confidential information that was disclosed during the DIP Application was struck from the record. As such, the Transcripts contain no confidential information. For these reasons, I believe that the parties to the Proceedings will suffer no prejudice if the Court provides clarification that

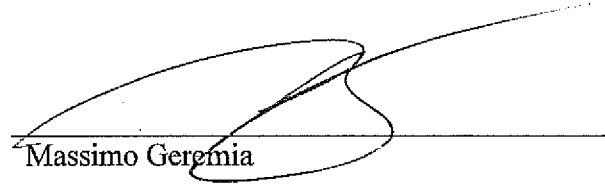
the scope of the Sealing Order was only intended to apply to the Confidential Exhibits, and was not intended to apply to the entire proceeding, and in particular, the Transcripts.

17. I make this Affidavit in support of an Application by Manitok, Raimount and Corinthian to consolidate Alberta Court of Queen's Bench in Bankruptcy and Insolvency Estate Nos. 25-2332583, 25-2332610 and 25-2335351 and to provide clarification with respect to the scope of the Sealing Order.

SWORN (OR AFFIRMED) BEFORE ME)
at the City of Calgary, Alberta, on January)
19, 2018.)



Commissioner for Oaths in and for the)
Province of Alberta)



Massimo Geremia)

Anthony Mersich
Barrister and Solicitor

THIS IS EXHIBIT "A" TO THE AFFIDAVIT OF
MASSIMO GEREMIA
SWORN BEFORE ME
THIS 19 DAY OF JANUARY, 2018



A Commissioner for Oaths
in and for the Province of Alberta

Anthony Mersich
Barrister and Solicitor



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-2335351
Estate No. 25-2335351

In the Matter of the Notice of Intention to make a
proposal of:

Corinthian Oil Corp.
Insolvent Person

FTI CONSULTING CANADA INC.
Licensed Insolvency Trustee

Date of the Notice of Intention: January 19, 2018

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: January 19, 2018, 14:09

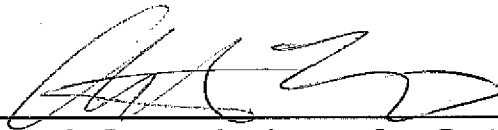
E-File/Dépôt Electronique

Official Receiver

Standard Life Tower, 639 5 Avenue SW, Suite 400, Calgary, Alberta, Canada, T2P0M9, (877)376-9902

Canada

THIS IS EXHIBIT "B" TO THE AFFIDAVIT OF
MASSIMO GEREMIA
SWORN BEFORE ME
THIS 19 DAY OF JANUARY, 2018



A Commissioner for Oaths
in and for the Province of Alberta

Anthony Mersich
Barrister and Solicitor

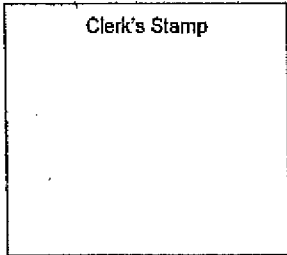
ESTATE NUMBER 25-2332583
25-2332610

COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF
MANITOK ENERGY INC.

IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF
RAIMOUNT ENERGY CORP.



DOCUMENT: **ORDER (Interim Financing)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: Gowling WLG (Canada) LLP
1600, 421 – 7th Avenue S.W.
Calgary, AB T2P 4K9
Telephone (403) 298-1938
Facsimile (403) 263-9193

File No. A151243

Attention: Tom Cumming / Cliff Prophet

Date On Which Order Was Pronounced: January 12, 2018

Name Of Judge Who Made This Order: Madam Justice K.M. Horner

Location Of Hearing: Calgary, Alberta

UPON the application (the "**Application**") of Manitok Energy Inc. ("**Manitok**"); **AND UPON** having read the Affidavit of Audrey Ng, sworn on January 11, 2018 (the "**First Ng Affidavit**"), filed; **AND UPON** having read Confidential Exhibits "I", "J", "AA", "DD", "EE", and "FF" to the First Ng Affidavit (collectively, the "**Confidential Exhibits**"), unfilled; **AND UPON** having read the Notice of Intention to Make a Proposal filed by both Manitok and Raimount Energy Corp. ("**Raimount**", Raimount and Manitok are collectively referred to as, the "**Companies**") on January 10, 2017, pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, SC 1985, c B-3 (the "**BIA**"); **AND UPON** having read the Affidavit of Massimo Geremla, sworn on January 11, 2018, filed; **AND UPON** having read the First Report to Court of FTI Consulting Canada Inc. (the

"Proposal Trustee"), as proposal trustee of the Companies, dated January 12, 2018; **AND UPON** having read the Bench Brief of Manitok, filed; **AND UPON** having read the Bench Brief of National Bank of Canada ("NBC"), filed; **AND UPON** having read the Affidavit of Service of Katie Doran, sworn on January 11, 2018 (the "Service Affidavit"), filed; **AND UPON** hearing counsel for NBC, the Companies, the Proposal Trustee, and any other persons present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Notice of Application for this Order is hereby abridged and deemed good and sufficient and the Application is properly returnable today.

ADJOURNMENT OF RECEIVERSHIP APPLICATION

2. NBC's application, originally returnable on January 12, 2018 (the "Receivership Application"), seeking to appoint a receiver and manager over the Companies' property, assets, and undertakings, is hereby adjourned, *sine die*.

PROPOSAL TRUSTEE'S POWERS

3. The Proposal Trustee is hereby empowered and authorized to take all steps required to implement the Definitive Documents (as hereinafter defined) including, without limitation, to:
 - (a) assist the Companies, to the extent required, in their dissemination, to the DIP Lender (as hereinafter defined) of financial and other information as agreed to between the Companies and the DIP Lender;
 - (b) assist the Companies in the preparation of their rolling cash-flow forecasts (the "Cash-Flow Statements") contemplated by the Definitive Documentation (as hereinafter defined) and reporting required by the DIP Lender, which information shall be reviewed with the Proposal Trustee and delivered to the DIP Lender in accordance with the Definitive Documents or as otherwise agreed to by the DIP Lender;

- (c) report to this Court at such times and intervals as the Proposal Trustee may deem appropriate with respect to matters relating to the Charged Property (as hereinafter defined), and such other matters as may be relevant to the proceedings herein;
 - (d) have full and complete access to the Charged Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Companies, to the extent that is necessary to adequately assess the Companies' business and financial affairs or to perform its duties arising under this Order; and
 - (e) perform such other duties as are required by this Order or by this Court from time to time.
4. In addition to the rights and protections afforded the Proposal Trustee under the BIA or as an officer of this Court, the Proposal Trustee shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Proposal Trustee under the BIA or any other applicable legislation.

ADMINISTRATION CHARGE

5. The Proposal Trustee, legal counsel for the Proposal Trustee and the Companies' Counsel, shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements), in each case at their standard rates and charges, by the Companies, as part of the costs of these proceedings. The Companies are hereby authorized and directed to pay the accounts of the Proposal Trustee, counsel for the Proposal Trustee and the Companies' Counsel for work performed in connection with the Companies' NOI proceedings, on a periodic basis.
6. The Proposal Trustee, counsel for the Proposal Trustee and the Companies' Counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on all assets, rights, undertakings and properties of the Companies, of every nature and kind whatsoever, and wherever situated including all proceeds thereof (the "**Charged Property**"), which Administration Charge shall not exceed an aggregate amount of \$300,000, as security for their professional fees and disbursements incurred at

their standard rates and charges, both before and after making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 16 and 18 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

7. The Companies shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Companies after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of such director's or officer's gross negligence or wilful misconduct.
8. The directors and officers of the Companies shall be entitled to the benefit of and are hereby granted a charge (the "Directors' Charge") on the Charged Property, which charge shall not exceed an aggregate amount of \$500,000, as security for the indemnity provided in paragraph 7 of this Order. The Directors' Charge shall have the priority set out in paragraphs 16 and 18 herein.
9. Notwithstanding any language in any applicable insurance policy to the contrary,
 - (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and
 - (b) the Companies' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 7 of this Order.

DIP FINANCING

10. That the execution by the Companies of the DIP Term Sheet (as hereinafter defined) is hereby approved and the Companies are hereby authorized and empowered to perform its obligations under the DIP Term Sheet and to obtain and borrow funds pursuant to the DIP Term Sheet between the Companies, as borrowers, and NBC (referred to as the "DIP Lender", when acting in such a capacity), as lender, in order to finance the Companies' working capital requirements (including payment of the fees and disbursements of the Proposal Trustee, counsel for the Proposal Trustee, and the Companies' Counsel, in

connection with these proceedings) and other general corporate purposes and capital expenditures, in accordance with the Definitive Documents (as hereinafter defined), provided that borrowing under such credit facility shall not exceed \$3,000,000, unless permitted by further Order of this Court.

11. Such credit facility shall be on substantially the terms and subject to the conditions set forth in the interim financing term sheet, dated effective as of January 12, 2018 and attached as Schedule "A" hereto (the "**DIP Term Sheet**"), together with any such modifications or amendments as may be agreed upon by the Companies and the DIP Lender and consented to by the Proposal Trustee.
12. The Companies and the DIP Lender are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, pledge agreements, security agreements, hypothecs and security documents, guarantees and other definitive documents (such documents, together with the DIP Term Sheet, collectively, the "**Definitive Documents**"), as are contemplated by the DIP Term Sheet or as may be reasonably required by the DIP Lender pursuant to the terms thereof together with such modifications as may be agreed upon by the Companies and the DIP Lender and consented to by the Proposal Trustee, and the Companies are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.
13. The DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Court Charge**") on the Charged Property to secure all obligations under the Definitive Documents incurred on or after the date of this Order which charge shall not exceed the aggregate amount of such obligations on or after the date of this Order under the Definitive Documents. The DIP Lender's Charge shall have the priority set out in paragraphs 16 and 18 hereof.
14. Notwithstanding any other provision of this Order:
 - (a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

- (b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon 10 days' notice to the Companies and the Proposal Trustee, may exercise any and all of its rights and remedies against the Companies or the Charged Property under or pursuant to the DIP Term Sheet, the Definitive Documents and the DIP Lender's Charge, including without limitation, ceasing to make advances to the Companies and setting off and/or consolidating any amounts owing by the DIP Lender to the Companies against the obligations of the Companies to the DIP Lender under or secured by the DIP Term Sheet, the Definitive Documents, the NBC Charge (as defined below), or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Companies and for the appointment of a trustee in bankruptcy of the Companies; and,
 - (c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Companies or the Charged Property.
15. All claims of the DIP Lender pursuant to the Definitive Documents are not claims that may be compromised pursuant to any Proposal filed by the Companies in these proceedings or any Plan filed by the Companies under the *Companies' Creditors Arrangement Act* (a "CCAA Plan") without the consent of the DIP Lender and, except as contemplated in the Definitive Documents, the DIP Lender shall be treated as unaffected in any Proposal or CCAA Plan or other restructuring with respect to any obligations outstanding to the DIP Lender under or in respect of the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

16. The priorities of the Administration Charge, the Directors' Charge, the DIP Lender's Charge, and the security previously granted by the Companies in favour of NBC (the "NBC Charge"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$300,000);

Second – DIP Lender's Charge;

Third – the NBC Charge (subject to the Proposal Trustee's review and report on the security of NBC); and

Fourth – Directors' Charge (to the maximum amount of \$500,000).

17. The filing, registration or perfection of the Administration Charge, the DIP Lender's Charge or the Directors' Charge (collectively, the "**Charges**") shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.
18. Each of the Administration Charge and the DIP Lender's Charge shall constitute a charge on the Charged Property and shall rank in priority to all other security interests, trusts, liens, levies, charges, encumbrances, and claims of any and all other creditors, statutory or otherwise.
19. The Directors' Charge shall constitute a charge on the Charged Property and shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person but subordinate to the NBC Charge (subject to the Proposal's Trustee review and report on the security of NBC).
20. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Companies shall not grant any Encumbrances over any Charged Property that rank in priority to, or *pari passu* with, any of the Administration Charge, the DIP Lender's Charge, the NBC Charge, or the Directors' Charge, unless the Companies also obtain the prior written consent of the Proposal Trustee, the DIP Lender and the beneficiaries of the Administration Charge, the NBC Charge, and the Directors' Charge, or upon further Order of this Court.
21. The Administration Charge, the Directors' Charge, the Definitive Documents and the DIP Lender's Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by:
 - (a) the pendency of these proceedings and the declarations of insolvency made herein;
 - (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications;

- (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
 - (d) any deemed bankruptcy pursuant to the BIA;
 - (e) the provisions of any federal or provincial statutes; or
 - (f) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the Companies or the DIP Lender, and notwithstanding any provision to the contrary in any Agreement:
 - (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof including the Definitive Documents shall create or be deemed to constitute a breach by the Companies or the DIP Lender of any Agreement to which any one of them is a party;
 - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Companies entering into the Definitive Documents, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
 - (iii) the payments made by the Companies pursuant to this Order, the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at under value, oppressive conduct, or other challengeable or voidable transactions under any applicable law.
22. Any of the Charges created by this Order over leases of real property in Canada shall only be a charge in the Companies' interest in such real property leases.

SERVICE AND NOTICE

23. The Companies, the DIP Lender, NBC, and the Proposal Trustee shall be at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or e-mail to the Companies' creditors or other interested Persons at their respective addresses and that any such service or notice by courier, personal delivery, facsimile transmission or e-mail shall be deemed to be received on such business day as forwarded, or if sent by ordinary mail, on the third business day after mailing.
24. The Proposal Trustee shall establish and maintain a website in respect of these proceedings and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publically available; and
 - (b) all applications, reports, affidavits, orders or other materials filed in these proceedings by or behalf of the Proposal Trustee, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

GENERAL

25. The Companies, the DIP Lender, or the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.
26. Nothing in this Order shall prevent the Proposal Trustee from acting as an interim receiver, a receiver, a receiver and manager, monitor or a trustee in bankruptcy of the Companies or the Charged Property.
27. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Companies, the Proposal Trustee and their respective 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 Companies and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status

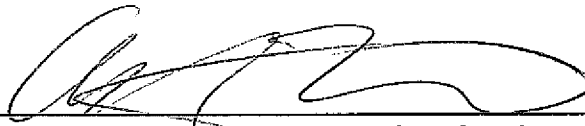
to the Proposal Trustee in any foreign proceeding, or to assist the Companies and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

28. Each of the Companies, the DIP Lender, and the Proposal Trustee are at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and for assistance in carrying out the terms of this Order and any other Order issued in these proceedings.
29. Any interested party (including the Companies, NBC, the DIP Lender, or the Proposal Trustee) may apply to this Court to vary or amend this Order or to reschedule the Receivership Application, on not less than five (5) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order, provided however that the DIP Lender shall be entitled to rely on this Order as issued for all advances made under the Definitive Documents up to and including the date this Order may be varied or amended.
30. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.
31. The requirement that counsel attending this application, other than Counsel to the Companies and the DIP Lender, approve the form of this Order, is dispensed with.



J.C.Q.B.A.

THIS IS EXHIBIT "C" TO THE AFFIDAVIT OF
MASSIMO GEREMIA
SWORN BEFORE ME
THIS 19 DAY OF JANUARY, 2018



A Commissioner for Oaths
in and for the Province of Alberta

Anthony Mersich
Barrister and Solicitor

ESTATE NUMBER 25-2332583
25-2332610

COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF
MANITOK ENERGY INC.

Clerk's Stamp

IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF
RAIMOUNT ENERGY CORP.

DOCUMENT: **ORDER (Sealing)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCARTHY TÉTRAULT LLP
Barristers & Solicitors
Sean F. Collins / Walker MacLeod / Pantelis Kyriakakis
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Phone: 403-260-3531 / 3710 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / wmacleod@mccarthy.ca / pkyriakakis@mccarthy.ca

Date On Which Order Was Pronounced: January 12, 2018

Name Of Judge Who Made This Order: Madam Justice K.M. Horner

Location Of Hearing: Calgary, Alberta

UPON the application (the "**Application**") of National Bank of Canada ("**NBC**") in respect of Manitok Energy Inc. ("**Manitok**") and Raimount Energy Corp. ("**Raimount**", Raimount and Manitok are collectively referred to as, the "**Debtors**"); **AND UPON** having read the Application; **AND UPON** having read the Affidavit of Audrey Ng, sworn on January 11, 2018 (the "**First Ng Affidavit**"), filed; **AND UPON** having read Confidential Exhibits "I", "J", "AA", "DD", "EE", and "FF" to the First Ng Affidavit (collectively, the "**Confidential Exhibits**"), unfiled; **AND UPON** having read the Notice of Intention to Make a Proposal filed by each of the Debtors on January 10, 2017, pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, SC 1985, c B-3 (the "**BIA**"); **AND UPON** having read the Affidavit of Massimo Geremia, sworn on January 11, 2018, filed; **AND UPON** having read the First Report to Court of FTI Consulting Canada Inc. (the

"Proposal Trustee"), as proposal trustee of the Debtors, dated January 12, 2018; **AND UPON** having read the Bench Brief of Manitok, filed; **AND UPON** having read the Bench Brief of NBC, filed; **AND UPON** having read the Affidavit of Service of Katie Doran, sworn on January 11, 2018 (the "Service Affidavit"), filed; **AND UPON** hearing counsel for NBC, the Debtors, the Proposal Trustee, and any other persons present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application and the First NG Affidavit is abridged, the Application is properly returnable today, service of the Application and the First NG Affidavit on the service list, in the manner described in the Service Affidavit, is good and sufficient, and no other persons other than those listed on the service list (the "Service List") attached as an exhibit to the Service Affidavit, are entitled to service of the Application or the First NG Affidavit.

SEALING

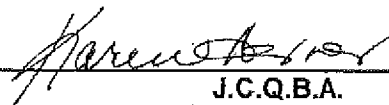
2. Part 6, Division 4 of the Alberta Rules of Court does not apply to the Application and the Clerk of the Court is hereby directed to seal the Confidential Exhibits, on the Court file, until further order of this Honourable Court and that the Confidential Exhibits shall not be made publically accessible until such time. The Confidential Exhibits shall be sealed and filed in an envelope containing the following endorsement thereon:

THIS ENVELOPE CONTAINS THE CONFIDENTIAL EXHIBITS "I", "J", "AA", "DD", "EE", AND "FF" TO THE AFFIDAVIT OF AUDREY NG, SWORN ON JANUARY 11, 2018. THE CONFIDENTIAL EXHIBITS ARE SEALED PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE JUSTICE K.M. HORNER, DATED JANUARY 12, 2018, AND ARE NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICALLY ACCESSIBLE.

3. Any person may, on reasonable notice to NBC, Stream Asset Financial Manitok LP, the Debtors, the Proposal Trustee, any subsequently appointed receiver and manager and trustee in bankruptcy of the Debtors, and any other persons likely to be affected, apply to vary or amend the terms of paragraph 2 of this Order.

GENERAL

4. Service of this Order on the persons listed on the Service List shall be by any of email, facsimile, courier, registered mail, regular mail, or personal delivery, and no persons other than those on the Service List are entitled to be served with a copy of this Order.



J.C.Q.B.A.