

I hereby certify this to be a true copy of the original Order of which it purports to be a copy.

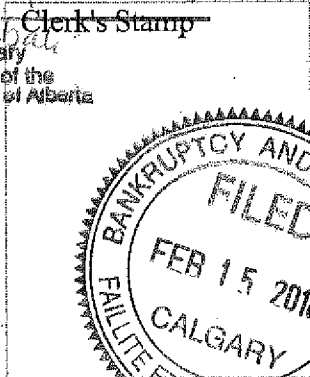
COURT FILE NUMBER

25-2332583
25-2332610
25-2335351

Dated this

15 day of Feb 2018

J. Rajabali
for Registrar at Calgary
Bankruptcy Division of the
Court of Queen's Bench of Alberta



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.

DOCUMENT

**APPROVAL AND VESTING ORDER
(Rockyford Transaction)**

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: 416-862-3509 / 416-369-4618
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File No: A155249

Attention: Clifton Prophet and Thomas Gertner

DATE ON WHICH ORDER WAS PRONOUNCED:

February 14, 2018

LOCATION WHERE ORDER WAS PRONOUNCED:

Calgary

NAME OF JUSTICE WHO MADE THIS ORDER:

Madam Justice K.M. Horner

UPON THE APPLICATION by Manitok Energy Inc. ("Manitok") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between Manitok and Doag Energy Ltd. (the "Purchaser") dated January 25, 2018 with an effective date of December 1, 2017 and appended to the affidavit of Massimo Geremia sworn on February 7, 2018 (the "Geremia Affidavit"), and vesting in the

Purchaser (or its nominee) Manitoak's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Geremia Affidavit, the first supplementary affidavit of Massimo Geremia sworn on February 13, 2018, the Second Report of FTI Consulting Canada Inc. in its capacity as Proposal Trustee (the "**Proposal Trustee**") dated February 12, 2018 and the Affidavit of Service of Ingrid Fitzner sworn on February 14 2018 (the "**Affidavit of Service**"); **AND UPON HEARING** the submissions of counsel for Manitoak, National Bank of Canada ("**NBC**"), the Proposal Trustee, and those other persons listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTIONS

2. The Transaction is hereby approved, and the execution of the Sale Agreement by Manitoak is hereby authorized and approved, with such minor amendments as Manitoak may deem necessary. Manitoak is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon the delivery of a certificate by the Proposal Trustee to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Proposal Trustee's Certificate**") subject only to approval of the transfer of applicable licences, permits, and approvals by the Alberta Energy Regulator ("**AER**" or "**Regulator**") pursuant to legislation administered by the AER, all of Manitoak's right, title and interest in and to the Purchased Assets described in the Sale

Agreement shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Order of the Honourable Madam Justice K.M. Horner, dated January 12, 2018;
- (b) all charges, security interests or claims evidenced by registrations pursuant to the (i.) *Personal Property Security Act* (Alberta); (ii.) the *Land Titles Act* (Alberta) (the “**LTA**”); (iii.) the *Mines and Minerals Act* (Alberta); (iv.) and any other personal property registry system; and
- (c) those Claims listed on **Schedule “B”** hereto (all of which are collectively referred to as the “**Encumbrances**”);

for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. Subject only to approval of the transfer of applicable licences, permits, and approvals by the Regulator pursuant to legislation administered by same, upon the delivery of the Proposal Trustee’s Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar or Registrars under the LTA, the Department of Energy and the Minister of Energy of Alberta, and all other government ministries and authorities in Alberta, respectively, exercising jurisdiction with respect to or over the Purchased Assets (collectively, the “**Governmental Authorities**”), as applicable, are hereby authorized, requested, and directed to (in each case as applicable):

- (a) enter the Purchaser as the owner and/or lessee of the Purchased Assets;
- (b) cancel the existing Certificates of Title to the Purchased Assets and issue new Certificates of Title for the Purchased Assets, in the name of the Purchaser;

- (c) delete and expunge from the existing title documents concerning the Purchased Assets all applicable Claims; and
- (d) register such transfers, discharges, discharge statements, or conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser.

5. Presentment of this Order and the Proposal Trustee's Certificate shall be the sole and sufficient authority for the Governmental Authorities to effect the registration of transfers, discharges, discharge statements or conveyances as may be required to convey clear title to the Purchased Assets to the Purchaser.

6. This Order shall be registered and the steps set out in paragraph 4 of this Order shall be carried out by the applicable Registrar and/or Governmental Authorities notwithstanding the requirements of the applicable federal and/or provincial legislation, including the LTA but excluding legislation administered by the AER, and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.

7. All proceeds of the sale of the Purchased Assets net of all reasonable expenses and adjustments in connection with the Transaction upon the filing of the Proposal Trustee's Certificate, shall be immediately paid or caused to be paid by Manitoak to NBC to be applied on account of and in partial payment of the obligations due and owing by Manitoak to NBC.

8. The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against Manitoak.

9. Manitoak and all persons who claim by, through or under Manitoak in respect of the Purchased Assets, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by Manitoak, or any person claiming by or through or against Manitoak.

11. The Proposal Trustee is to file with the Court a copy of the Proposal Trustee's Certificate, forthwith after delivery thereof to the Purchaser (or its nominee).

12. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* and section 20(e) of the *Alberta Personal Information Protection Act*, the Proposal Trustee is authorized and permitted to disclose and transfer to the Purchaser all personal information included in the Sale Agreement. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Manitok.

13. Notwithstanding:

- (a) The pendency of these proceedings;
- (b) Any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act (Canada)* in respect of Manitok and any bankruptcy order issued pursuant to any such applications; and
- (c) Any assignment in bankruptcy made in respect of Manitok

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Manitok and shall not be void or voidable by creditors of Manitok, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act (Canada)* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

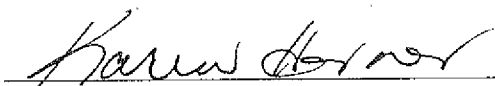
Manitok, the Proposal Trustee, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

MISCELLANEOUS MATTERS

14. 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 Manitok and / or the Proposal Trustee 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 as to provide such assistance to Manitok and / or the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Proposal Trustee and its agents in carrying out the terms of this Order.

15. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

16. Service of this Order on any party not attending this application is hereby dispensed with.



J.C. C.Q.B.A.

Schedule "A"

Form of Proposal Trustee's Certificate

COURT FILE NUMBER	25-2332583 25-2332610 25-2335351	Clerk's Stamp
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.	
DOCUMENT	PROPOSAL TRUSTEE'S CERTIFICATE	
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: 416-862-3509 / 416-369-4618 Facsimile: 416-863-3509 File No: A155249	

Attention: Clifton Prophet and Thomas Gertner

RECITALS

- A. On January 10, 2018, Manitok Energy Inc. ("Manitok") filed a notice of intention to make a proposal under Division 1 of Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended.
- B. Pursuant to an Order of the Court dated February 14, 2018, the Court approved the agreement of purchase and sale dated January 25, 2018 with an effective date of December

1, 2017 (the "Sale Agreement") between Manitok and Doag Energy Ltd. (the "Purchaser") and provided for the vesting in the Purchaser of Manitok's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by FTI Consulting Canada Inc. (the "Proposal Trustee") to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Proposal Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Proposal Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Proposal Trustee and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Proposal Trustee.
4. This Certificate was delivered by the Proposal Trustee at _____ on _____

FTI Consulting Canada Inc., in its capacity as Proposal Trustee of Manitok Energy Inc., and not in its personal capacity.

Per; _____

Name:

Title:

Schedule "B"

Registration Date	Registration Number and Amendments	Registration Type	Creditors
2012-Jun-07	12060714643 12060725576 12112719377 13043036029 13073124099 13090626668 14011615881 14052856801 14121125170 15011332588 15031808583 16053108854 16060913867 16083140223 16102635063 16110219574 17022316498 17072740789 17072740863	SECURITY AGREEMENT	BULL MOOSE CAPITAL LP. 500, 505 - 8TH AVENUE SW CALGARY, AB T2P 1G2 WANKLYN, JILL BULL MOOSE CAPITAL LTD. 500, 505 - 8TH AVENUE S.W. CALGARY, AB T2P 1G2
2013-Jan-31	13013125180	SECURITY AGREEMENT	NATIONAL BANK OF CANADA 311 - 6TH AVENUE SW, SUITE 1800 CALGARY, AB T2P 3H2
2013-Jan-31	13013125196 16113013359	LAND CHARGE	NATIONAL BANK OF CANADA 311 - 6TH AVENUE SW, SUITE 1800 CALGARY, AB T2P 3H2
2014-Dec-30	14123032735	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5

Registration Date	Registration Number and Amendments	Registration Type	Creditors
			STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2014-Dec-30	14123032786	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2014-Dec-30	14123032818	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2014-Dec-30	14123032840	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP.

Registration Date	Registration Number and Amendments	Registration Type	Creditors
			SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2015-Jun-12	15061211057	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2015-Jun-12	15061211094	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2015-Jun-12	15061211117	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5

Registration Date	Registration Number and Amendments	Registration Type	Creditors
2015-Jun-12	15061211258	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2015-Jun-18	15061811168	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Jun-18	15061812105	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Jun-18	15061831744	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Jun-18	15061833472	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Jun-18	15061834996	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Aug-11	15081130374	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8

Registration Date	Registration Number and Amendments	Registration Type	Creditors
2015-Sep-23	15092313277	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Dec-04	15120408473	SECURITY AGREEMENT	PRAIRIESKY ROYALTY LTD. 1900, 411 - 1 STREET SE CALGARY, AB T2G 4Y5
2015-Dec-04	15120408498	SECURITY AGREEMENT	PRAIRIESKY ROYALTY LTD. 1900, 411 - 1 STREET SE CALGARY, AB T2G 4Y5
2016-Feb-03	16020317298	SECURITY AGREEMENT	KENNEDY RENTALS & LEASING LTD. BOX 880 ROCKY MTN HOUSE, AB T4T 1A6
2016-Feb-03	16020317400	SECURITY AGREEMENT	KENNEDY RENTALS & LEASING LTD. BOX 880 ROCKY MTN HOUSE, AB T4T 1A6
2016-Feb-03	16020317575	SECURITY AGREEMENT	KENNEDY RENTALS & LEASING LTD. BOX 880 ROCKY MTN HOUSE, AB T4T 1A6
2016-Apr-05	16040512297	SECURITY AGREEMENT	ROYNAT INC. SUITE 1500, 4710 KINGSWAY ST. BURNABY, BC V5H4M2
2016-Oct-04	16100435369	SECURITY AGREEMENT	KENNEDY RENTALS & LEASING LTD. BOX 880

Registration Date	Registration Number and Amendments	Registration Type	Creditors
			ROCKY MTN HOUSE, AB T4T 1A6
2016-Oct-26	16102610309	SECURITY AGREEMENT	COMPUTERSHARE TRUST COMPANY OF CANADA, AS COLLATERAL AGENT AND TRUSTEE SUITE 600, 530 - 8TH AVENUE S.W. CALGARY, AB T2P 3S8
2016-Oct-26	16102610362	LAND CHARGE	COMPUTERSHARE TRUST COMPANY OF CANADA, AS COLLATERAL AGENT AND TRUSTEE SUITE 600, 530 - 8TH AVENUE S.W. CALGARY, AB T2P 3S8
2016-Nov-15	16111513843	SECURITY AGREEMENT	PRAIRIE PROVIDENT RESOURCES CANADA LTD. 1100, 640 - 5 STREET SW CALGARY, AB T2P 3G4
2016-Nov-15	16111514089	LAND CHARGE	PRAIRIE PROVIDENT RESOURCES CANADA LTD. 1100, 640 - 5 STREET SW CALGARY, AB T2P 3G4
2017-Feb-24	17022428292	SECURITY AGREEMENT	TOYOTA CREDIT CANADA INC. 80 MICRO COURT, SUITE 200 MARKHAM, ON L3R 9Z5
2017-Jun-27	17062710488 17062723467	LAND CHARGE	PRAIRIESKY ROYALTY LTD.

Registration Date	Registration Number and Amendments	Registration Type	Creditors
			1700, 350 - 7TH AVENUE SW CALGARY, AB T2P 3N9
2017-Nov-30	17113017228	GARAGE KEEPERS' LIEN	KAL TIRE A CORPORATE PARTNERSHIP 1540 KALAMALKA LAKE ROAD VERNON, BC V1T6V2
2017-Dec-04	17120433459	SECURITY AGREEMENT	PRAIRIE PROVIDENT RESOURCES CANADA LTD. 1100, 640 - 5TH AVENUE SW CALGARY, AB T2P 3G4
2017-Dec-13	17121331141	SECURITY AGREEMENT	EVOLVE SURFACE STRATEGIES INC. 105, 58 GATEWAY DRIVE NE AIRDRIE, AB T4B 0J6
2018-Jan-02	18010223736	SECURITY AGREEMENT	ROCKY MOUNTAIN GTL INC. 200, 1414 - 8TH STREET SW CALGARY, AB T28 1J6