

COURT FILE NUMBER 1601-11552
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF NATIONAL BANK OF CANADA IN ITS
CAPACITY AS ADMINISTRATIVE AGENT
UNDER THAT CERTAIN AMENDED AND
RESTATED CREDIT AGREEMENT DATED
JANUARY 15, 2016, AS AMENDED



DEFENDANT TWIN BUTTE ENERGY LTD.

IN THE MATTER OF THE RECEIVERSHIP
OF TWIN BUTTE ENERGY LTD.

APPLICANT

FTI CONSULTING CANADA INC. in its
capacity as Court-appointed Receiver of the
current and future assets, undertakings and
properties of TWIN BUTTE ENERGY LTD.

I hereby certify this to be a true copy of
the original Order
dated this 27 day of March
[Signature]
for Clerk of the Court

DOCUMENT

ORDER
(Amending the Sale Approval and Vesting
Order dated January 18, 2017)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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Attention: Howard A. Gorman, Q.C. / Aditya M. Badami
File No.: 01020497-0005

DATE ON WHICH ORDER WAS PRONOUNCED: March 27, 2017

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice B. Nixon

UPON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as Court-appointed receiver and manager (**Receiver**) of the current and future assets, undertakings and properties of Twin Butte Energy Ltd. (**Twin Butte**) for an order amending the Sale Approval and Vesting Order dated January 18, 2017 (the **Sale Approval Order**);

AND UPON HAVING READ the Receivership Order dated September 1, 2016; **AND UPON HAVING READ** the Sale Approval Order; **AND UPON** hearing counsel for the Receiver and any other interested parties that may be present; **AND UPON IT APPEARING** that all interested and affected parties have been served with notice of this Application; **AND UPON** having read the pleadings, proceedings, orders and other materials filed in this action;

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.

AMENDMENT TO SALE APPROVAL AND VESTING ORDER

2. The preamble to the Sale Approval Order is hereby amended to state that:

UPON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as Court-appointed Receiver (**Receiver**) of the current and future assets, undertakings and properties of Twin Butte Energy Inc. (the **Debtor**) for an order approving the sale transaction (the **Transaction**) contemplated by an agreement of purchase and sale (the **Sale Agreement**) between the Receiver and Henenghaixin Operating Corp., now legally known as **West Lake Energy Corp.** (the **Purchaser**) dated December 23, 2016

3. Section 10 of the Sale Approval Order is hereby amended to state that:

Upon the delivery of the Receiver'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 Land Titles Act (Alberta, British Columbia, and Saskatchewan), the British Columbia Ministry of Natural Gas Development, Upstream Development Division, Tenure and Geoscience Branch, the British Columbia Ministry of Agriculture and Lands, FrontCounterBC, the British Columbia Oil and Gas Commission, the Department of Energy and the Minister of Energy of Alberta, the Ministry of the Economy of Saskatchewan and all other government ministries and authorities in Alberta, British Columbia, and Saskatchewan, respectively, exercising jurisdiction with respect to or over the Assets (collectively, the Governmental Authorities), as applicable, are hereby authorized, requested, and directed to and directed to accept applications (in each case as applicable):

- (i) enter the Purchaser as the owner, lessee, and/or licensee of the Assets;
- (ii) discharge the registered documents attached to this Order as Schedules "Land - 1AB" and "Land - 1SK";

- (iii) cancel the existing Certificates of Title attached to this Order as Schedules "Land - 2AB" and "Land - 2SK" and issue new Certificates of Title, in the name of the Purchaser at its address for service Suite 410, 396 – 11th Avenue S.W., Calgary, AB T2R 0C5;
- (iv) transfer the registered documents attached to this Order as Schedules "Land - 3AB" and "Land-3SK" into the name of the Purchaser;
- (v) transfer the registered instruments attached to this Order as Schedules "Land - 4AB" and "Land - 4SK" into the name of the Purchaser;
- (vi) discharge the registered instruments attached to this Order as Schedules "Land – 5AB" and "Land – 5SK"; and
- (vii) register such transfers, discharges, discharge statements, or conveyances, as may be required to convey clear title to the Assets to the Purchaser, subject only to the Permitted Encumbrances.

- 4. The Sale Approval Order is to be read in conjunction with this Order and is hereby amended in accordance with and to reflect the terms of this Order.
- 5. The Schedules appended to and referenced in paragraph 3 of this Order, and titled, respectively, "Land 1AB", "Land 1SK", "Land 2AB", "Land 2SK", "Land 3AB", "Land 3SK", "Land 4AB", "Land 4SK", "Land 5AB" and Land "5SK" may be filed separately with the Court by no later than March 31, 2017, and such Schedules will nevertheless be deemed to form part of this Order.

MISCELLANEOUS MATTERS

- 6. Service of this Order 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.

"Justice B. Nixon"

J.C.Q.B.A.