

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.

DOCUMENT **RECEIVER'S CERTIFICATE**


I hereby certify this to be a true copy of  
 the original Receiver's Certificate

ADDRESS FOR SERVICE AND  
 CONTACT INFORMATION OF  
 PARTY FILING THIS  
 DOCUMENT

Norton Rose Fulbright Canada LLP  
 400 3rd Avenue SW, Suite 3700  
 Calgary, Alberta T2P 4H2

Dated this 30 day of March 2017

Phone: +1 403.267.8222  
 Fax: +1 403.264.5973  
 Email: howard.gorman@nortonrosefulbright.com /  
 aditya.badami@nortonrosefulbright.com

  
 for Clerk of the Court

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

**RECITALS**

- A. Pursuant to an Order of the Honourable Madam Justice B.E.C. Romaine of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the **Court**) dated September 1, 2016, FTI Consulting Canada Inc. was appointed as the receiver (the **Receiver**) of the undertaking, property and assets of Twin Butte Energy Ltd. (the **Debtor**).
- B. Pursuant to an Order of the Honourable Madam Justice G. Campbell dated January 18, 2017 the Court approved the agreement of purchase and sale made as of December 23, 2016 (the **Sale Agreement**) between the Receiver and Henenghaixin Operating Corp., now legally known as West Lake Energy Corp. (the **Purchaser**) and provided for the vesting in the Purchaser of the Debtor'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 the Receiver 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 sections 3.1, 3.2, 3.3, and 3.4 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received 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 sections 3.2, 3.3 and 3.4 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 1:00 PM on March 30, 2017.

**FTI Consulting Canada Inc., in its capacity as Receiver of the undertaking, property and assets of Twin Butte Energy Ltd., and not in its personal capacity.**

Per: 

**Name: Deryck Helkaa**

**Title: Senior Managing Director**