

TAB F

SEISMIC DATA AND RELATED RIGHTS CONVEYANCE

THIS AGREEMENT made November ____, 2011.

AMONG:

GLOBAL RESOURCES LIMITED PARTNERSHIP, by its General Partner, Shapco Resources Ltd., a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

SHAPCO RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**Shapco**")

(the Partnership and Shapco, collectively, the "**Vendors**")

- and -

TECHNICAL DATA HOLDINGS LTD., a body corporate incorporated under the laws of the Province of Alberta (the "**Purchaser**")

- and -

UNITED RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**United**")

WHEREAS the Vendors are the beneficial owners of the Seismic Data and have agreed to sell and convey the Seismic Data to the Purchaser and the Purchaser has agreed to acquire the Seismic Data from the Vendors, in each case, effective as of the Effective Date, and upon and subject to the terms and provisions of this Agreement.

AND WHEREAS United holds legal title to the Seismic Data for the Vendors and is joining as a party to this Agreement solely for the purposes of acknowledging that by this Agreement, it stands possessed of the Seismic Data as the bare trustee, nominee and agent, and for the sole benefit of, the Purchaser.

AND WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.), the limited partner of the Partnership ("**Canwest**"), and certain related broadcast entities (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises, covenants and agreements hereinafter set forth and contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement and the Schedules hereto, the following terms shall have the following meanings:

- (a) "**Agreement**" means this Agreement and the Schedules attached hereto;
- (b) "**Effective Date**" means the date of delivery of the Monitor's Certificate;
- (c) "**General Partner**" means Shapco Resources Ltd.;

- (d) "**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, county, municipal, local or other governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, board, bureau, agency, commissioner, tribunal or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above;
- (e) "**GST**" means the goods and services tax imposed under Part IX of the *Excise Tax Act* (Canada);
- (f) "**Monitor's Certificate**" means the certificate substantially in the form attached to the Court's approval and vesting order;
- (g) "**Seismic Data**" means the information obtained by conducting geophysical surveys, and all processing and interpretation of such data and information, including all associated Seismographic Material, all as more particularly described in Schedule "A";
- (h) "**Seismographic Material**" means shot-point location maps, surveyors ground elevation records and notes, lists of latitudes and departures regarding shot-point locations, drillers logs, shooters records, observers reports, seismographic magnetic tapes, monitor records, field records and record sections relating to the Seismic Data and any data or material resulting from the processing of the foregoing, including one normal and one reversed sepia final film section; and
- (i) "**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

1.2 Interpretation

- (a) The headings herein contained are intended for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) If any covenant, obligation or provision contained in this Agreement or the application thereof to any person or circumstance is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application thereof to any person or circumstance shall not be affected thereby and each covenant, obligation and provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
- (c) The words in all the covenants, provisos, conditions and agreements herein contained, which impart the singular number or the masculine gender shall be read and construed as applying to the plural and each and every corporate, male or female party hereto and to its and their heirs, executors, administrators, personal representatives, successors and assigns, as the case or context requires.
- (d) All references to dollar amounts herein are references to Canadian Dollars.

1.3 Schedules

The following Schedule is attached hereto and is incorporated into and forms a part of this Agreement. If there is a conflict between the body of this Agreement and Schedule "A", the provisions of the body of this Agreement shall govern and prevail to the extent of the conflict.

Schedule "A" - Description of Seismic Data

**ARTICLE 2
CONVEYANCE**

2.1 Conveyance

Each of the Vendors hereby assigns, transfers, conveys and sets over its entire right, title and interest in and to the Seismic Data to the Purchaser and the Purchaser hereby accepts the Seismic Data directly from the Vendors, as of and from the Effective Date, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to any agreements relating thereto.

2.2 Allocation of Consideration and GST

The conveyance of the Seismic Data is made for the aggregate amount of \$24,456.00, as of the Effective Date. The Purchaser hereby remits to the Vendors the aggregate amount of \$25,678.80, being \$24,456.00, plus GST in the amount of \$1,222.80, payable to the Vendors as follows:

(a) To the Partnership, for its 50% share:

to Seismic Data	\$12,228.00
GST	\$611.40
Total	\$12,839.40

(b) To Shapco, for its 50% share:

to Seismic Data	\$12,228.00
GST	\$611.40
Total	\$12,839.40

2.3 Payment of Sales Tax and Registration Charges on Transfer

(a) In addition to Taxes set forth in Clause 2.2, the Purchaser shall be liable for and shall pay all land transfer Taxes, sales Taxes and all other similar taxes, duties, registration fees or other like charges of any jurisdiction properly payable upon and in connection with the sale, assignment and transfer of the Seismic Data from the Vendors to the Purchaser, and such Taxes shall be payable in addition to the consideration set out above.

(b) The Vendor shall not be liable for any Taxes in connection with the sale, assignment and transfer of the Seismic Data from the Vendors to the Purchaser as contemplated in this Agreement.

2.4 Adjustments

The consideration for the Seismic Data shall not be subject to adjustments. All benefits and obligations associated with the Seismic Data prior to the Effective Date have been taken into account in the determination of the amounts set forth in Clause 2.2.

2.5 Effective Date

The transfer and assignment of the Seismic Data from the Vendors to the Purchaser shall be effective as of the Effective Date.

2.6 United As Bare Trustee, Nominee and Agent of Purchaser

United, by its execution of this Agreement, acknowledges and confirms that as the holder of legal title to the Seismic Data, it does, by this Agreement, now stand possessed of the Seismic Data as the bare trustee, nominee and agent, and for the sole benefit of, the Purchaser.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 Representations and Warranties of the Vendors

Each of the Vendors represents and warrants to the Purchaser, jointly and severally that:

- (a) in the case of the Partnership, the Partnership is a limited partnership duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (b) in the case of Shapco, Shapco is a corporation duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (c) the Vendors are the sole beneficial owner of the Seismic Data and all rights and interests therein and each of them has full right, power and authority to sell, transfer and assign its undivided 50% interest in the Seismic Data to the Purchaser in accordance with the terms and conditions of this Agreement;
- (d) to its knowledge, the Seismic Data is free and clear of all mortgages, encumbrances, charges and other third party rights and interests of every nature and kind whatsoever and howsoever created or arising and any existing or contingent statutory rights, obligations, liabilities or transfer impediments, except as otherwise known by the Purchaser;
- (e) it has not granted any options or rights to acquire or use in any manner its undivided 50% interest in the Seismic Data or any part thereof;
- (f) neither the entering into of this Agreement nor the performance of same by either Vendor violates or will violate any agreement, document or instrument to which such Vendor is a party or subject, or any law, regulation, rule, order, judgment, by-law or ordinance of any jurisdiction, regulatory body, authority or instrumentality binding on that Vendor;
- (g) to its knowledge, there is not any action, proceeding, suit or governmental investigation in progress or pending or threatened, which may have a material adverse effect on the Seismic Data;
- (h) neither of the Vendors has done any act or thing whereby its title to or interest in the Seismic Data may be terminated or in any way diminished;
- (i) all necessary consents and approvals have been obtained by the Vendors to authorize the execution, delivery and performance of this Agreement;
- (j) this Agreement constitutes a legal, valid and binding agreement of the Vendors, enforceable against the Vendors in accordance with its terms; and
- (k) each of the Vendors is a resident of Canada within the meaning of the *Income Tax Act* (Canada).

3.2 No Merger

The representations and warranties contained in Clause 3.1 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Vendors in connection with the transactions contemplated by this Agreement.

3.3 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendors that:

- (a) the Purchaser is a corporation duly organized, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which the Purchaser is required to be registered;
- (b) the Purchaser has all requisite power and authority to enter into this Agreement and to acquire the Seismic Data on the terms described herein and to perform its other obligations under this Agreement;
- (c) the execution and delivery of this Agreement and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Purchaser is a party or is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or of the constating documents or bylaws of the Purchaser;
- (d) this Agreement has been duly executed and delivered by the Purchaser and all documents required hereunder to be executed and delivered by the Purchaser have been duly executed and delivered and this Agreement and such documents constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms; and
- (e) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which the Vendors may have any obligation or liability.

3.4 No Merger

The representations and warranties contained in Clause 3.3 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Purchaser in connection with the transactions contemplated by this Agreement.

3.5 Survival

The representations and warranties of the Vendors and the Purchaser contained in this Agreement and contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated hereby shall continue and remain in full force and effect for the benefit of the parties for a period of one (1) year following the Effective Date. Each of the Vendors and the Purchaser hereby release and remise the other from and against any claims for which notice has not been given within such one (1) year period.

3.6 Acknowledgement

The parties hereto acknowledge and agree that an obligation under this Agreement to provide written notice of a claim within one (1) year following the Effective Date and in the manner specified under this Agreement is intended by the parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 4 COVENANTS OF THE VENDORS

4.1 Vendors' Liability and Indemnity Obligations

Each Vendor shall, on a joint and several basis:

- (a) be liable to the Purchaser, its successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Purchaser Group**"); and

(b) as a separate and independent covenant, indemnify and save the Purchaser Group harmless from and against, any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by the Purchaser Group as a result of a breach of any of the representations and warranties of the Vendors contained in Clause 3.1 hereof.

ARTICLE 5 COVENANTS OF THE PURCHASER

5.1 Purchaser's Liability and Indemnity Obligations

The Purchaser shall:

- (a) be liable to the Vendors, their respective successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Vendor Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Vendor Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by Vendor Group as a result of a breach of any of the representations and warranties of the Purchaser contained in Clause 3.3 hereof.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of Canwest

Neither the Vendors, the Purchaser nor United shall be obligated to complete the transactions contemplated by this Agreement unless the Monitor shall have obtained an order of the Court, in form and substance acceptable to the Monitor, acting reasonably, enabling the Vendors to assign to the Purchaser all of the right, title and interest of the Vendors in and to the Assets and the Monitor is in a position to deliver the Monitor's Certificate.

ARTICLE 7 GENERAL PROVISIONS

7.1 Further Assurances

The parties hereto shall, at any time and from time to time at the request of the other, execute and deliver any and all such further instruments or assurances as may be necessary or desirable to give effect to the transactions contemplated by this Agreement.

7.2 Subrogation

The assignment, transfer and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Purchaser in and to all covenants, warranties and representations by others heretofore given or made in respect of the Seismic Data or any part thereof to the Vendors or, to the extent permissible, to a predecessor in interest to the Vendors.

7.3 Amendment

This Agreement may only be amended by written instrument signed by the parties hereto.

7.4 Assignment

This Agreement may not be assigned by any party.

7.5 Entire Agreement

There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein.

7.6 Enurement

The terms and conditions of this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

7.7 Time

Time shall be of the essence hereof.

7.8 Notice

Any notice required or permitted by any of the provisions of this Agreement may be given to the parties in writing at the following addresses, or such other addresses as the parties may specify in writing from time to time:

TO THE VENDORS OR EITHER OF THEM AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

TO THE PURCHASER AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

Notices shall be effective if delivered personally to the above parties or if mailed by prepaid registered mail to the above addresses, and if so mailed, shall be deemed to have been received ten days after deposit in a postal station. If there should be at the time of mailing or between the time of mailing and actual receipt thereof, a mail strike, slowdown or other labour dispute which may affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.

7.9 Governing Law

This Agreement shall be governed and construed, in all respects, in accordance with the laws of the Province of Alberta.

7.10 Counterpart and Facsimile Execution

This Agreement may be executed by facsimile and by counterpart execution with each such counterpart considered an original and the counterparts taken together constituting one Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date first written above.

**GLOBAL RESOURCES LIMITED PARTNERSHIP, by its
General Partner and Liquidator, Shapco Resources Ltd.**

Per: _____
Leonard Shapiro

SHAPCO RESOURCES LTD.

Per: _____
Leonard Shapiro

TECHNICAL DATA HOLDINGS LTD.

Per: _____
Leonard Shapiro

UNITED RESOURCES LTD.

Per: _____
Leonard Shapiro

Schedule A
Seismic Data

Attached.

Note that the interests identified in the Attached as the "Net % Interest" is held as to 50% each by Shapco and the Partnership.

SEISMIC DATA AND RELATED RIGHTS CONVEYANCE

THIS AGREEMENT made November ____, 2011.

AMONG:

GLOBAL TABER LIMITED PARTNERSHIP, by its **General Partner, Shapco Resources Ltd.**, a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

SHAPCO RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**Shapco**")

(the Partnership and Shapco, collectively, the "**Vendors**")

- and -

TECHNICAL DATA HOLDINGS LTD., a body corporate incorporated under the laws of the Province of Alberta (the "**Purchaser**")

- and -

UNITED RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**United**")

WHEREAS the Vendors are the beneficial owners of the Seismic Data and have agreed to sell and convey the Seismic Data to the Purchaser and the Purchaser has agreed to acquire the Seismic Data from the Vendors, in each case, effective as of the Effective Date, and upon and subject to the terms and provisions of this Agreement.

AND WHEREAS United holds legal title to the Seismic Data for the Vendors and is joining as a party to this Agreement solely for the purposes of acknowledging that by this Agreement, it stands possessed of the Seismic Data as the bare trustee, nominee and agent, and for the sole benefit of, the Purchaser.

AND WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.), the limited partner of the Partnership ("**Canwest**"), and certain related broadcast entities (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises, covenants and agreements hereinafter set forth and contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement and the Schedules hereto, the following terms shall have the following meanings:

- (a) "**Agreement**" means this Agreement and the Schedules attached hereto;
- (b) "**Effective Date**" means the date of delivery of the Monitor's Certificate;
- (c) "**General Partner**" means Shapco Resources Ltd.;

- (d) "**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, county, municipal, local or other governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, board, bureau, agency, commissioner, tribunal or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above
- (e) "**GST**" means the goods and services tax imposed under Part IX of the *Excise Tax Act* (Canada);
- (f) "**Monitor's Certificate**" means the certificate substantially in the form attached to the Court's approval and vesting order;
- (g) "**Seismic Data**" means the information obtained by conducting geophysical surveys, and all processing and interpretation of such data and information, including all associated Seismographic Material, all as more particularly described in Schedule "A";
- (h) "**Seismographic Material**" means shot-point location maps, surveyors ground elevation records and notes, lists of latitudes and departures regarding shot-point locations, drillers logs, shooters records, observers reports, seismographic magnetic tapes, monitor records, field records and record sections relating to the Seismic Data and any data or material resulting from the processing of the foregoing, including one normal and one reversed sepia final film section; and
- (i) "**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

1.2 Interpretation

- (a) The headings herein contained are intended for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) If any covenant, obligation or provision contained in this Agreement or the application thereof to any person or circumstance is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application thereof to any person or circumstance shall not be affected thereby and each covenant, obligation and provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
- (c) The words in all the covenants, provisos, conditions and agreements herein contained, which impart the singular number or the masculine gender shall be read and construed as applying to the plural and each and every corporate, male or female party hereto and to its and their heirs, executors, administrators, personal representatives, successors and assigns, as the case or context requires.
- (d) All references to dollar amounts herein are references to Canadian Dollars.

1.3 Schedules

The following Schedule is attached hereto and is incorporated into and forms a part of this Agreement. If there is a conflict between the body of this Agreement and Schedule "A", the provisions of the body of this Agreement shall govern and prevail to the extent of the conflict.

Schedule "A" - Description of Seismic Data

**ARTICLE 2
CONVEYANCE**

2.1 Conveyance

Each of the Vendors hereby assigns, transfers, conveys and sets over its entire right, title and interest in and to the Seismic Data to the Purchaser and the Purchaser hereby accepts the Seismic Data directly from the Vendors, as of and from the Effective Date, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to any agreements relating thereto.

2.2 Allocation of Consideration and GST

The conveyance of the Seismic Data is made for the aggregate amount of \$27,218.00, as of the Effective Date. The Purchaser hereby remits to the Vendors the aggregate amount of \$28,578.90, being \$27,218.00, plus GST in the amount of \$1,360.90, payable to the Vendors as follows:

(a) To the Partnership, for its 50% share:

to Seismic Data	\$13,609.00
GST	\$680.45
Total	\$14,289.45

(b) To Shapco, for its 50% share:

to Seismic Data	\$13,609.00
GST	\$680.45
Total	\$14,289.45

2.3 Payment of Sales Tax and Registration Charges on Transfer

(a) In addition to Taxes set forth in Clause 2.3, the Purchaser shall be liable for and shall pay all land transfer Taxes, sales Taxes and all other similar taxes, duties, registration fees or other like charges of any jurisdiction properly payable upon and in connection with the sale, assignment and transfer of the Seismic Data from the Vendors to the Purchaser, and such Taxes shall be payable in addition to the consideration set out above.

(b) The Vendor shall not be liable for any Taxes in connection with the sale, assignment and transfer of the Seismic Data from the Vendors to the Purchaser as contemplated in this Agreement.

2.4 Adjustments

The consideration for the Seismic Data shall not be subject to adjustments. All benefits and obligations associated with the Seismic Data prior to the Effective Date have been taken into account in the determination of the amounts set forth in Clause 2.2.

2.5 Effective Date

The transfer and assignment of the Seismic Data from the Vendors to the Purchaser shall be effective as of the Effective Date.

2.6 United As Bare Trustee, Nominee and Agent of Purchaser

United, by its execution of this Agreement, acknowledges and confirms that as the holder of legal title to the Seismic Data, it does, by this Agreement, now stand possessed of the Seismic Data as the bare trustee, nominee and agent, and for the sole benefit of, the Purchaser.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 Representations and Warranties of the Vendors

Each of the Vendors represents and warrants to the Purchaser, jointly and severally that:

- (a) in the case of the Partnership, the Partnership is a limited partnership duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (b) in the case of Shapco, Shapco is a corporation duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (c) the Vendors are the sole beneficial owner of the Seismic Data and all rights and interests therein and each of them has full right, power and authority to sell, transfer and assign its undivided 50% interest in the Seismic Data to the Purchaser in accordance with the terms and conditions of this Agreement;
- (d) to its knowledge, the Seismic Data is free and clear of all mortgages, encumbrances, charges and other third party rights and interests of every nature and kind whatsoever and howsoever created or arising and any existing or contingent statutory rights, obligations, liabilities or transfer impediments, except as otherwise known by the Purchaser;
- (e) it has not granted any options or rights to acquire or use in any manner its undivided 50% interest in the Seismic Data or any part thereof;
- (f) neither the entering into of this Agreement nor the performance of same by either Vendor violates or will violate any agreement, document or instrument to which such Vendor is a party or subject, or any law, regulation, rule, order, judgment, by-law or ordinance of any jurisdiction, regulatory body, authority or instrumentality binding on that Vendor;
- (g) to its knowledge, there is not any action, proceeding, suit or governmental investigation in progress or pending or threatened, which may have a material adverse effect on the Seismic Data;
- (h) neither of the Vendors has done any act or thing whereby its title to or interest in the Seismic Data may be terminated or in any way diminished;
- (i) all necessary consents and approvals have been obtained by the Vendors to authorize the execution, delivery and performance of this Agreement;
- (j) this Agreement constitutes a legal, valid and binding agreement of the Vendors, enforceable against the Vendors in accordance with its terms; and
- (k) each of the Vendors is a resident of Canada within the meaning of the *Income Tax Act* (Canada).

3.2 No Merger

The representations and warranties contained in Clause 3.1 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Vendors in connection with the transactions contemplated by this Agreement.

3.3 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendors that:

- (a) the Purchaser is a corporation duly organized, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which the Purchaser is required to be registered;
- (b) the Purchaser has all requisite power and authority to enter into this Agreement and to acquire the Seismic Data on the terms described herein and to perform its other obligations under this Agreement;
- (c) the execution and delivery of this Agreement and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Purchaser is a party or is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or of the constating documents or bylaws of the Purchaser;
- (d) this Agreement has been duly executed and delivered by the Purchaser and all documents required hereunder to be executed and delivered by the Purchaser have been duly executed and delivered and this Agreement and such documents constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms; and
- (e) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which the Vendors may have any obligation or liability.

3.4 No Merger

The representations and warranties contained in Clause 3.3 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Purchaser in connection with the transactions contemplated by this Agreement.

3.5 Survival

The representations and warranties of the Vendors and the Purchaser contained in this Agreement and contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated hereby shall continue and remain in full force and effect for the benefit of the parties for a period of one (1) year following the Effective Date. Each of the Vendors and the Purchaser hereby release and remise the other from and against any claims for which notice has not been given within such one (1) year period.

3.6 Acknowledgement

The parties hereto acknowledge and agree that an obligation under this Agreement to provide written notice of a claim within one (1) year following the Effective Date and in the manner specified under this Agreement is intended by the parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 4 COVENANTS OF THE VENDORS

4.1 Vendors' Liability and Indemnity Obligations

Each Vendor shall, on a joint and several basis:

- (a) be liable to the Purchaser, its successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Purchaser Group**"); and

- (b) as a separate and independent covenant, indemnify and save the Purchaser Group harmless from and against, any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by the Purchaser Group as a result of a breach of any of the representations and warranties of the Vendors contained in Clause 3.1 hereof.

ARTICLE 5 COVENANTS OF THE PURCHASER

5.1 Purchaser's Liability and Indemnity Obligations

The Purchaser shall:

- (a) be liable to the Vendors, their respective successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Vendor Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Vendor Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by Vendor Group as a result of a breach of any of the representations and warranties of the Purchaser contained in Clause 3.3 hereof.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of Canwest

Neither the Vendors, the Purchaser nor United shall be obligated to complete the transactions contemplated by this Agreement unless the Monitor shall have obtained an order of the Court, in form and substance acceptable to the Monitor, acting reasonably, enabling the Vendors to assign to the Purchaser all of the right, title and interest of the Vendors in and to the Seismic Data and the Monitor is in a position to deliver the Monitor's Certificate.

ARTICLE 7 GENERAL PROVISIONS

7.1 Further Assurances

The parties hereto shall, at any time and from time to time at the request of the other, execute and deliver any and all such further instruments or assurances as may be necessary or desirable to give effect to the transactions contemplated by this Agreement.

7.2 Subrogation

The assignment, transfer and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Purchaser in and to all covenants, warranties and representations by others heretofore given or made in respect of the Seismic Data or any part thereof to the Vendors or, to the extent permissible, to a predecessor in interest to the Vendors.

7.3 Amendment

This Agreement may only be amended by written instrument signed by the parties hereto.

7.4 Assignment

This Agreement may not be assigned by any party.

7.5 Entire Agreement

There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein.

7.6 Enurement

The terms and conditions of this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

7.7 Time

Time shall be of the essence hereof.

7.8 Notice

Any notice required or permitted by any of the provisions of this Agreement may be given to the parties in writing at the following addresses, or such other addresses as the parties may specify in writing from time to time:

TO THE VENDORS OR EITHER OF THEM AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

TO THE PURCHASER AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

Notices shall be effective if delivered personally to the above parties or if mailed by prepaid registered mail to the above addresses, and if so mailed, shall be deemed to have been received ten days after deposit in a postal station. If there should be at the time of mailing or between the time of mailing and actual receipt thereof, a mail strike, slowdown or other labour dispute which may affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.

7.9 Governing Law

This Agreement shall be governed and construed, in all respects, in accordance with the laws of the Province of Alberta.

7.10 Counterpart and Facsimile Execution

This Agreement may be executed by facsimile and by counterpart execution with each such counterpart considered an original and the counterparts taken together constituting one Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date first written above.

GLOBAL TABER LIMITED PARTNERSHIP, by its General Partner and Liquidator, Shapco Resources Ltd.

Per: _____
Leonard Shapiro

SHAPCO RESOURCES LTD.

Per: _____
Leonard Shapiro

TECHNICAL DATA HOLDINGS LTD.

Per: _____
Leonard Shapiro

UNITED RESOURCES LTD.

Per: _____
Leonard Shapiro

Schedule A
Seismic Data

Attached.

Note that the interests identified in the Attached as the "Net % Interest" is held as to 50% each by Shapco and the Partnership.

SEISMIC DATA AND RELATED RIGHTS CONVEYANCE

THIS AGREEMENT made November ____, 2011.

AMONG:

SHAPCO-GLOBAL EXPLORATION LIMITED PARTNERSHIP, by its **General Partner, Shapco Resources Ltd.**, a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

SHAPCO RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**Shapco**")

(the Partnership and Shapco, collectively, the "**Vendors**")

- and -

TECHNICAL DATA HOLDINGS LTD., a body corporate incorporated under the laws of the Province of Alberta (the "**Purchaser**")

- and -

UNITED RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**United**")

WHEREAS the Vendors are the beneficial owners of the Seismic Data and have agreed to sell and convey the Seismic Data to the Purchaser and the Purchaser has agreed to acquire the Seismic Data from the Vendors, in each case, effective as of the Effective Date, and upon and subject to the terms and provisions of this Agreement.

AND WHEREAS United holds legal title to the Seismic Data for the Vendors and is joining as a party to this Agreement solely for the purposes of acknowledging that by this Agreement, it stands possessed of the Seismic Data as the bare trustee, nominee and agent, and for the sole benefit of, the Purchaser.

AND WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.), the limited partner of the Partnership ("**Canwest**"), and certain related broadcast entities (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises, covenants and agreements hereinafter set forth and contained, the parties hereto agree as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Definitions

In this Agreement and the Schedules hereto, the following terms shall have the following meanings:

- (a) "**Agreement**" means this Agreement and the Schedules attached hereto;
- (b) "**Effective Date**" means the date of delivery of the Monitor's Certificate;
- (c) "**General Partner**" means Shapco Resources Ltd.;

- (d) **"Governmental Entity"** means (i) any international, multinational, national, federal, provincial, state, county, municipal, local or other governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, board, bureau, agency, commissioner, tribunal or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above;
- (e) **"GST"** means the goods and services tax imposed under Part IX of the *Excise Tax Act* (Canada);
- (f) **"Monitor's Certificate"** means the certificate substantially in the form attached to the Court's approval and vesting order;
- (g) **"Seismic Data"** means the information obtained by conducting geophysical surveys, and all processing and interpretation of such data and information, including all associated Seismographic Material, all as more particularly described in Schedule "A";
- (h) **"Seismographic Material"** means shot-point location maps, surveyors ground elevation records and notes, lists of latitudes and departures regarding shot-point locations, drillers logs, shooters records, observers reports, seismographic magnetic tapes, monitor records, field records and record sections relating to the Seismic Data and any data or material resulting from the processing of the foregoing, including one normal and one reversed sepia final film section; and
- (i) **"Taxes"** means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority on or in respect of amounts of the type described in clause (i) above or this clause (ii).

1.2 Interpretation

- (a) The headings herein contained are intended for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) If any covenant, obligation or provision contained in this Agreement or the application thereof to any person or circumstance is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application thereof to any person or circumstance shall not be affected thereby and each covenant, obligation and provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
- (c) The words in all the covenants, provisos, conditions and agreements herein contained, which impart the singular number or the masculine gender shall be read and construed as applying to the plural and each and every corporate, male or female party hereto and to its and their heirs, executors, administrators, personal representatives, successors and assigns, as the case or context requires.
- (d) All references to dollar amounts herein are references to Canadian Dollars.

1.3 Schedules

The following Schedule is attached hereto and is incorporated into and forms a part of this Agreement. If there is a conflict between the body of this Agreement and Schedule "A", the provisions of the body of this Agreement shall govern and prevail to the extent of the conflict.

Schedule "A" - Description of Seismic Data

**ARTICLE 2
CONVEYANCE**

2.1 Conveyance

Each of the Vendors hereby assigns, transfers, conveys and sets over its entire right, title and interest in and to the Seismic Data to the Purchaser and the Purchaser hereby accepts the Seismic Data directly from the Vendors, as of and from the Effective Date, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to any agreements relating thereto.

2.2 Allocation of Consideration and GST

The conveyance of the Seismic Data is made for the aggregate amount of \$16,986.00, as of the Effective Date. The Purchaser hereby remits to the Vendors the aggregate amount of \$17,835.30, being \$16,986.00, plus GST in the amount of \$849.30, payable to the Vendors as follows:

(a) To the Partnership, for its 50% share:

to Seismic Data	\$8,493.00
GST	\$424.65
Total	\$8,917.65

(b) To Shapco, for its 50% share:

to Seismic Data	\$8,493.00
GST	\$424.65
Total	\$8,917.65

2.3 Payment of Sales Tax and Registration Charges on Transfer

(a) In addition to Taxes set forth in Clause 2.2, the Purchaser shall be liable for and shall pay all land transfer Taxes, sales Taxes and all other similar taxes, duties, registration fees or other like charges of any jurisdiction properly payable upon and in connection with the sale, assignment and transfer of the Seismic Data from the Vendors to the Purchaser, and such Taxes shall be payable in addition to the consideration set out above.

(b) The Vendor shall not be liable for any Taxes in connection with the sale, assignment and transfer of the Seismic Data from the Vendors to the Purchaser as contemplated in this Agreement.

2.4 Adjustments

The consideration for the Seismic Data shall not be subject to adjustments. All benefits and obligations associated with the Seismic Data prior to the Effective Date have been taken into account in the determination of amounts set forth in Clause 2.2.

2.5 Effective Date

The transfer and assignment of the Seismic Data from the Vendors to the Purchaser shall be effective as of the Effective Date.

2.6 United As Bare Trustee, Nominee and Agent of Purchaser

United, by its execution of this Agreement, acknowledges and confirms that as the holder of legal title to the Seismic Data, it does, by this Agreement, now stand possessed of the Seismic Data as the bare trustee, nominee and agent, and for the sole benefit of, the Purchaser.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 Representations and Warranties of the Vendors

Each of the Vendors represents and warrants to the Purchaser, jointly and severally that:

- (a) in the case of the Partnership, the Partnership is a limited partnership duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (b) in the case of Shapco, Shapco is a corporation duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (c) the Vendors are the sole beneficial owner of the Seismic Data and all rights and interests therein and each of them has full right, power and authority to sell, transfer and assign its undivided 50% interest in the Seismic Data to the Purchaser in accordance with the terms and conditions of this Agreement;
- (d) to its knowledge, the Seismic Data is free and clear of all mortgages, encumbrances, charges and other third party rights and interests of every nature and kind whatsoever and howsoever created or arising and any existing or contingent statutory rights, obligations, liabilities or transfer impediments, except as otherwise known by the Purchaser;
- (e) it has not granted any options or rights to acquire or use in any manner its undivided 50% interest in the Seismic Data or any part thereof;
- (f) neither the entering into of this Agreement nor the performance of same by either Vendor violates or will violate any agreement, document or instrument to which such Vendor is a party or subject, or any law, regulation, rule, order, judgment, by-law or ordinance of any jurisdiction, regulatory body, authority or instrumentality binding on that Vendor;
- (g) to its knowledge, there is not any action, proceeding, suit or governmental investigation in progress or pending or threatened, which may have a material adverse effect on the Seismic Data;
- (h) neither of the Vendors has done any act or thing whereby its title to or interest in the Seismic Data may be terminated or in any way diminished;
- (i) all necessary consents and approvals have been obtained by the Vendors to authorize the execution, delivery and performance of this Agreement;
- (j) this Agreement constitutes a legal, valid and binding agreement of the Vendors, enforceable against the Vendors in accordance with its terms; and
- (k) each of the Vendors is a resident of Canada within the meaning of the *Income Tax Act* (Canada).

3.2 No Merger

The representations and warranties contained in Clause 3.1 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Vendors in connection with the transactions contemplated by this Agreement.

3.3 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendors that:

- (a) the Purchaser is a corporation duly organized, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which the Purchaser is required to be registered;
- (b) the Purchaser has all requisite power and authority to enter into this Agreement and to acquire the Seismic Data on the terms described herein and to perform its other obligations under this Agreement;
- (c) the execution and delivery of this Agreement and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Purchaser is a party or is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or of the constating documents or bylaws of the Purchaser;
- (d) this Agreement has been duly executed and delivered by the Purchaser and all documents required hereunder to be executed and delivered by the Purchaser have been duly executed and delivered and this Agreement and such documents constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms; and
- (e) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which the Vendors may have any obligation or liability.

3.4 No Merger

The representations and warranties contained in Clause 3.3 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Purchaser in connection with the transactions contemplated by this Agreement.

3.5 Survival

The representations and warranties of the Vendors and the Purchaser contained in this Agreement and contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated hereby shall continue and remain in full force and effect for the benefit of the parties for a period of one (1) year following the Effective Date. Each of the Vendors and the Purchaser hereby release and remise the other from and against any claims for which notice has not been given within such one (1) year period.

3.6 Acknowledgement

The parties hereto acknowledge and agree that an obligation under this Agreement to provide written notice of a claim within one (1) year following the Effective Date and in the manner specified under this Agreement is intended by the parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 4 COVENANTS OF THE VENDORS

4.1 Vendors' Liability and Indemnity Obligations

Each Vendor shall, on a joint and several basis:

- (a) be liable to the Purchaser, its successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Purchaser Group**"); and

(b) as a separate and independent covenant, indemnify and save the Purchaser Group harmless from and against, any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by the Purchaser Group as a result of a breach of any of the representations and warranties of the Vendors contained in Clause 3.1 hereof.

ARTICLE 5 COVENANTS OF THE PURCHASER

5.1 Purchaser's Liability and Indemnity Obligations

The Purchaser shall:

(a) be liable to the Vendors, their respective successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "Vendor Group"); and

(b) as a separate and independent covenant, indemnify and save the Vendor Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by Vendor Group as a result of a breach of any of the representations and warranties of the Purchaser contained in Clause 3.3 hereof.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of Canwest

Neither the Vendors, the Purchaser nor United shall be obligated to complete the transactions contemplated by this Agreement unless the Monitor shall have obtained an order of the Court, in form and substance acceptable to the Monitor, acting reasonably, enabling the Vendors to assign to the Purchaser all of the right, title and interest of the Vendors in and to the Seismic Data and the Monitor is in a position to deliver the Monitor's Certificate.

ARTICLE 7 GENERAL PROVISIONS

7.1 Further Assurances

The parties hereto shall, at any time and from time to time at the request of the other, execute and deliver any and all such further instruments or assurances as may be necessary or desirable to give effect to the transactions contemplated by this Agreement.

7.2 Subrogation

The assignment, transfer and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Purchaser in and to all covenants, warranties and representations by others heretofore given or made in respect of the Seismic Data or any part thereof to the Vendors or, to the extent permissible, to a predecessor in interest to the Vendors.

7.3 Amendment

This Agreement may only be amended by written instrument signed by the parties hereto.

7.4 Assignment

This Agreement may not be assigned by any party.

7.5 Entire Agreement

There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein.

7.6 Enurement

The terms and conditions of this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

7.7 Time

Time shall be of the essence hereof.

7.8 Notice

Any notice required or permitted by any of the provisions of this Agreement may be given to the parties in writing at the following addresses, or such other addresses as the parties may specify in writing from time to time:

TO THE VENDORS OR EITHER OF THEM AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

TO THE PURCHASER AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

Notices shall be effective if delivered personally to the above parties or if mailed by prepaid registered mail to the above addresses, and if so mailed, shall be deemed to have been received ten days after deposit in a postal station. If there should be at the time of mailing or between the time of mailing and actual receipt thereof, a mail strike, slowdown or other labour dispute which may affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.

7.9 Governing Law

This Agreement shall be governed and construed, in all respects, in accordance with the laws of the Province of Alberta.

7.10 Counterpart and Facsimile Execution

This Agreement may be executed by facsimile and by counterpart execution with each such counterpart considered an original and the counterparts taken together constituting one Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date first written above.

**SHAPCO-GLOBAL EXPLORATION LIMITED
PARTNERSHIP, by its General Partner and Liquidator,
Shapco Resources Ltd.**

Per: _____
Leonard Shapiro

SHAPCO RESOURCES LTD.

Per: _____
Leonard Shapiro

TECHNICAL DATA HOLDINGS LTD.

Per: _____
Leonard Shapiro

UNITED RESOURCES LTD.

Per: _____
Leonard Shapiro

Schedule A
Seismic Data

Attached.

Note that the interests identified in the Attached as the "Net % Interest" is held as to 50% each by Shapco and the Partnership.

TAB G

OIL AND GAS RIGHTS AND RELATED RIGHTS CONVEYANCE

THIS AGREEMENT made November ____, 2011.

AMONG:

GLOBAL RESOURCES LIMITED PARTNERSHIP, by its **General Partner, Shapco Resources Ltd.**, a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

SHAPCO RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**Shapco**")

(the Partnership and Shapco, collectively, the "**Vendors**")

- and -

LHS MANAGEMENT LTD., a body corporate incorporated under the laws of the Province of Alberta (the "**Purchaser**")

WHEREAS the Vendors are the beneficial owners of the Oil and Gas Rights and have agreed to sell and convey the Oil and Gas Rights to the Purchaser and the Purchaser has agreed to acquire the Oil and Gas Rights from the Vendors, in each case, effective as of the Effective Date, and upon and subject to the terms and provisions of this Agreement.

AND WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.), the limited partner of the Partnership ("**Canwest**"), and certain related broadcast entities (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises, covenants and agreements hereinafter set forth and contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement and the Schedules hereto, the following terms shall have the following meanings:

- (a) "**Agreement**" means this Agreement and the Schedules attached hereto;
- (b) "**Effective Date**" means the date of delivery of the Monitor's Certificate;
- (c) "**Facilities**" means all of the facilities used or useful in the production, processing, transmission or treatment of Petroleum Substances, including, without limitation, pipelines, flow lines, gathering systems, batteries, compressors and plants;
- (d) "**General Partner**" means Shapco Resources Ltd.;
- (e) "**GST**" means the goods and services tax imposed under Part IX of the *Excise Tax Act* (Canada);

- (f) "**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, county, municipal, local or other governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, board, bureau, agency, commissioner, tribunal or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above;
- (g) "**Lands**" means the lands set forth and described in Schedule "A" and includes the Petroleum Substances within, upon or under such lands, together with the right to explore for and recover same insofar as such are granted by Leases to such lands;
- (h) "**Leases**" means collectively the leases, reservations, permits, licenses or other documents of title by virtue of which the holder thereof is entitled to drill for, win, take, own or remove the Petroleum Substances underlying all or any part of the Lands, including, without limitation, the leases set forth and described in Schedule "A";
- (i) "**Miscellaneous Interests**" means the interest of the Vendors in and to all property, other than PNG Rights and the Tangibles, that pertain to the PNG Rights, the Tangibles, the Lands or the Leases and to which the Vendors are entitled at the Effective Date, including, but not in limitation of the generality of the foregoing, the entire interest of the Vendors in and to:
- (i) all contracts, agreements, documents, production sales contracts, books and records and all seismic, geological, geophysical, production and engineering information and reports relating to the PNG Rights;
 - (ii) all Petroleum Substances in the course of production from the Lands or lands with which the Lands have been pooled or unitized but not at the Effective Date beyond the wellhead;
 - (iii) all subsisting rights to enter upon, use and occupy the surface of any of the Lands or any lands with which the same have been pooled or unitized;
 - (iv) all wells for the purpose of production of Petroleum Substances, the injection of water or otherwise, situate on the Lands or on lands with which the Lands have been pooled or unitized and all casing in such wells; and
 - (v) any right, estate or interest in or to any asset which relates to but does not comprise part of the PNG Rights,
- excluding the Seismic Data;
- (j) "**Monitor's Certificate**" means the certificate substantially in the form attached to the Court's approval and vesting order;
- (k) "**Oil and Gas Rights**" means the entire right, title and interest of the Vendors in and to:
- (i) any right, use, lease or privilege to explore for, drill, take or receive the proceeds from the sale of Petroleum Substances within, upon or under the Lands (including lands pooled or unitized therewith) to the extent granted by the Leases (the "**PNG Rights**");
 - (ii) all Tangibles used or useful in connection with production, gathering, treatment, storage, compression, processing, transportation, injection, removal or other operations relating to the Leases or the Lands (including lands pooled or unitized therewith), whether the same be situate within, upon or under the Lands (or lands pooled or unitized therewith) or Leases or elsewhere, including roadways; and
 - (iii) the Miscellaneous Interests;

- (l) **"Permitted Encumbrances"** means any of the following:
- (i) liens for taxes, assessments and governmental charges which are not due or delinquent or if due, the validity of which are being diligently contested in good faith by or on behalf of the Vendors;
 - (ii) easement, rights of way, servitudes or other similar rights in land including rights of way and servitudes for highways or other roads, railways, sewers, drains, gas and oil pipelines, gas or water mains or electric light, power, telephone, telegraph or cable television conduits, poles, wires or cables;
 - (iii) the right reserved to or vested in any governmental agency or authority by the terms of any lease, license, franchise, grant or permit or by any applicable law, to terminate such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;
 - (iv) the right reserved to or vested in any governmental agency or authority to levy taxes on Petroleum Substances or the income or revenue attributable thereto and governmental requirements as to production rates on the operations of any property;
 - (v) rights reserved to or vested in any governmental agency or authority to control or regulate any of the Oil and Gas rights in any manner;
 - (vi) trust obligations incurred in the ordinary course of business;
 - (vii) the terms and conditions of the Leases and any other agreements or documents included within the Miscellaneous Interests;
 - (viii) the terms and conditions of agreements for the sale of Petroleum Substances;
 - (ix) penalties which are disclosed in Schedule "A" and which have arisen under operating procedures or similar agreements as a consequence of elections by the Vendors not to participate in operations on the Lands to which the penalty applies;
 - (x) undetermined or inchoate liens incurred or created in the ordinary course of business or a lien created as security in favour of the Person conducting the operation of the Oil and Gas Rights to which such liens relate to the Vendors' proportionate share of the costs and expenses of such operations which are not due or delinquent or are being contested in good faith;
 - (xi) the reservations, limitations, provisos and conditions in any original grants from the Crown of any of the Lands or interest therein and statutory exceptions to title;
 - (xii) liens granted in the ordinary course of business to a public utility or governmental agency or authority in connection with the operations conducted with respect to any of the Oil and Gas Rights;
 - (xiii) the burdens, encumbrances, royalties, adverse claims, (including reductions and conversions) and penalties set forth in Schedule "A";
 - (xiv) mechanics', builders' or materialman's liens in respect of services rendered or goods supplied, but only insofar as such liens relate to goods or services for which payment is not due, or the validity of which is being diligently contested by or on behalf of the Vendors; and
 - (xv) all rights of first refusal, pre-emptive purchase rights and similar rights except to the extent applicable but not complied with for transactions that occurred prior to the date hereof;
- (m) **"Petroleum Substances"** means petroleum, natural gas and related hydrocarbons in the Lands and all substances associated therewith or any of them insofar as the same are granted by the Leases;

- (n) "**Seismic Data**" means the information obtained by conducting geophysical surveys, and all processing and interpretation of such data and information, including all associated Seismographic Material;
- (o) "**Seismographic Material**" means shot-point location maps, surveyors ground elevation records and notes, lists of latitudes and departures regarding shot-point locations, drillers logs, shooters records, observers reports, seismographic magnetic tapes, monitor records, field records and record sections relating to the Seismic Data and any data or material resulting from the processing of the foregoing, including one normal and one reversed sepia final film section;
- (p) "**Tangibles**" means the interest of the Vendors in and to all tangible depreciable property and Facilities situate in, on or about the Lands (or lands pooled or unitized therewith), appurtenant thereto or used in connection therewith or with production, processing, transmission or treatment of Petroleum Substances or operations thereon or relative thereto or appurtenant to or used in connection with all producing or shut-in wells located in the Lands or lands with which the Lands have been pooled or unitized; and
- (q) "**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

1.2 Interpretation

- (a) The headings herein contained are intended for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) If any covenant, obligation or provision contained in this Agreement or the application thereof to any person or circumstance is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application thereof to any person or circumstance shall not be affected thereby and each covenant, obligation and provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
- (c) The words in all the covenants, provisos, conditions and agreements herein contained, which impart the singular number or the masculine gender shall be read and construed as applying to the plural and each and every corporate, male or female party hereto and to its and their heirs, executors, administrators, personal representatives, successors and assigns, as the case or context requires.
- (d) All references to dollar amounts herein are references to Canadian Dollars.

1.3 Schedules

The following Schedule is attached hereto and is incorporated into and forms a part of this Agreement. If there is a conflict between the body of this Agreement and Schedule "A", the provisions of the body of this Agreement shall govern and prevail to the extent of the conflict.

Schedule "A" - Description of Lands and Leases

ARTICLE 2 CONVEYANCE

2.1 Conveyance

Each of the Vendors hereby assigns, transfers, conveys and sets over its entire right, title and interest in and to the Oil and Gas Rights to the Purchaser and the Purchaser hereby accepts the Oil and Gas Rights directly from the Vendors, as of and from the Effective Date, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to the terms and conditions of the Leases and any other agreements relating thereto.

2.2 Allocation of Consideration and GST

The conveyance of the Oil and Gas Rights is made for \$5,760.00, as of the Effective Date. The Purchaser hereby remits to the Vendors, the aggregate amount of \$5,817.60 being \$5,760.00 plus GST in the amount of \$57.60, payable to the Vendors as follows:

(a) To the Partnership, for its 50% share:

to PNG Rights (80% of Purchase Price)	\$2,304.00
to Tangibles (20% of Purchase Price less \$1.00)	\$575.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$2,880.00
GST (5% of amount allocated to Tangibles and Miscellaneous Interests)	\$28.80
Total	\$2,908.80

(b) To Shapco, for its 50% share:

to PNG Rights (80% of Purchase Price)	\$2,304.00
to Tangibles (20% of Purchase Price less \$1.00)	\$575.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$2,880.00
GST (5% of amount allocated to Tangibles and Miscellaneous Interests)	\$28.80
Total	\$2,908.80

2.3 Payment of Sales Tax and Registration Charges on Transfer

(a) In addition to Taxes set forth in Clause 2.2 [2.3], the Purchaser shall be liable for and shall pay all land transfer Taxes, sales Taxes and all other similar taxes, duties, registration fees or other like charges of any jurisdiction properly payable upon and in connection with the sale, assignment and transfer of the Oil and Gas Rights from the Vendors to the Purchaser, and such Taxes shall be payable in addition to the consideration set out above.

(b) The Vendor shall not be liable for any Taxes in connection with the sale, assignment and transfer of the Oil and Gas Rights from the Vendors to the Purchaser as contemplated in this Agreement.

2.4 Adjustments

The consideration for the Oil and Gas Rights shall not be subject to adjustments. All benefits and obligations associated with the Oil and Gas Rights prior to the Effective Date have been taken into account in the determination of the amount set forth in Clause 2.2.

2.5 Effective Date

The transfer and assignment of the Oil and Gas Rights from the Vendors to the Purchaser shall be effective as of the Effective Date.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Vendors

Each of the Vendors represents and warrants to the Purchaser, jointly and severally, that:

- (a) in the case of the Partnership, the Partnership is a limited partnership duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (b) in the case of Shapco, Shapco is a corporation duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (c) the Vendors are the sole beneficial owner of the Oil and Gas Rights and all rights and interests therein and each of them has full right, power and authority to sell, transfer and assign an undivided 50% interest in the Oil and Gas Rights to the Purchaser in accordance with the terms and conditions of this Agreement;
- (d) the Vendors do not warrant title to the Oil and gas Rights, but each Vendor does warrant with respect to its undivided interest in the Oil and Gas Rights that to its knowledge, such Oil and Gas Rights are free and clear of all mortgages, encumbrances, charges and other third party rights and interests of every nature and kind whatsoever and howsoever created or arising and any existing or contingent statutory rights, obligations, liabilities or transfer impediments, created by, through or under such Vendor or any predecessor in interest to such Vendor, other than Permitted Encumbrances and those set forth in Schedule "A";
- (e) the Vendors have not, nor has any predecessor in interest, granted any options or rights to acquire or use in any manner its undivided interest in the Oil and Gas Rights or any part thereof;
- (f) neither the entering into of this Agreement nor the performance of same by either Vendor violates or will violate any agreement, document or instrument to which such Vendor is a party or subject, or any law, regulation, rule, order, judgment, by-law or ordinance of any jurisdiction, regulatory body, authority or instrumentality binding on that Vendor;
- (g) to its knowledge, there is not any action, proceeding, suit or governmental investigation in progress or pending or threatened, which may have a material adverse effect on the Oil and Gas Rights;
- (h) neither of the Vendors has done any act or thing whereby its title to or interest in the Oil and Gas Rights may be terminated or in any way diminished;
- (i) all necessary consents and approvals have been obtained by the Vendors to authorize the execution, delivery and performance of this Agreement;
- (j) this Agreement constitutes a legal, valid and binding agreement of the Vendors, enforceable against the Vendors in accordance with its terms; and
- (k) each of the Vendors is a resident of Canada within the meaning of the *Income Tax Act* (Canada).

3.2 Negation

The Vendors make no representations or warranties of any kind or nature, express or implied, in fact or by law, except as expressly set forth in Clause 3.1, and in particular, and without limiting the generality of the

foregoing, the Vendors hereby expressly negate and disclaim, and the Vendors and Vendor Group shall not be liable for, any representations or warranties with respect to:

- (a) their title to the Oil and Gas Rights, except as set forth in Clause 3.1(c);
- (b) the quality, condition, merchantability, serviceability or suitability or fitness for any particular purpose of the Oil and Gas Rights;
- (c) the quality, quantity or recoverability of the Petroleum Substances within, upon or under the Lands or any lands pooled or unitized therewith;
- (d) the value of the Oil and Gas rights or the future revenues or cash flows applicable thereto;
- (e) any engineering, geological, production or other information or interpretations thereof, or any economic evaluations respecting the Oil and Gas Rights; or
- (f) the environmental condition of any of the Lands or other assets comprising the Oil and Gas Rights or any environmental liability related thereto.

Without restricting the generality of the foregoing, the Purchaser acknowledges that with the exception of the representations and warranties in Clause 3.1(c) and the performance of the Vendors of their obligations under this Agreement, the Purchaser is acquiring the Oil and Gas Rights on an "as is where is" basis and that it has made its own independent investigation, analysis, evaluation and inspection of the Oil and Gas Rights and the state and condition thereof, and that it has relied solely on such investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Oil and Gas Rights.

3.3 No Merger

The representations and warranties contained in Clause 3.1 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Vendors in connection with the transactions contemplated by this Agreement.

3.4 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendors that:

- (a) the Purchaser is a corporation duly organized, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which the Purchaser is required to be registered;
- (b) the Purchaser has all requisite power and authority to enter into this Agreement and to acquire the Oil and Gas Rights on the terms described herein and to perform its other obligations under this Agreement;
- (c) the execution and delivery of this Agreement and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Purchaser is a party or is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or of the constating documents or bylaws of the Purchaser;
- (d) this Agreement has been duly executed and delivered by the Purchaser and all documents required hereunder to be executed and delivered by the Purchaser have been duly executed and delivered and this Agreement and such documents constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms; and
- (e) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which the Vendors may have any obligation or liability.

3.5 No Merger

The representations and warranties contained in Clause 3.4 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Purchaser in connection with the transactions contemplated by this Agreement.

3.6 Survival

The representations and warranties of the Vendors and the Purchaser contained in this Agreement and contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated hereby shall continue and remain in full force and effect for the benefit of the parties for a period of one (1) year following the Effective Date. Each of the Vendors and the Purchaser hereby release and remise the other from and against any claims for which notice has not been given within such one (1) year period.

3.7 Acknowledgement

The parties hereto acknowledge and agree that an obligation under this Agreement to provide written notice of a claim within one (1) year following the Effective Date and in the manner specified under this Agreement is intended by the parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

**ARTICLE 4
COVENANTS OF THE VENDORS**

4.1 Vendors' Liability and Indemnity Obligations

Each Vendor shall, on a joint and several basis:

- (a) be liable to the Purchaser, its successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Purchaser Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Purchaser Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by the Purchaser Group as a result of a breach of any of the representations and warranties of the Vendors contained in Clause 3.1 hereof.

**ARTICLE 5
COVENANTS OF THE PURCHASER**

5.1 Purchaser's Liability and Indemnity Obligations

The Purchaser shall:

- (a) be liable to the Vendors, their respective successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Vendor Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Vendor Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or

proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by Vendor Group (i) as a result of a breach of any of the representations and warranties of the Purchaser contained in Clause 3.4 hereof or (ii) pertaining to environmental damage or contamination or other environmental problems pertaining to the Oil and Gas Rights, however or by whomsoever the same occurred, whether such claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses arose prior to or subsequent to the Closing Date, including, without limitation, any matters relating to:

- (i) underground, air groundwater or surface contamination;
- (ii) the abandonment or plugging of any well or wells;
- (iii) the restoration or reclamation of any part of the assets comprising the Oil and Gas Rights;
- (iv) the breach of applicable government rules and regulations in effect at any time; or
- (v) the removal of or failure to remove any foundations, structures or equipment from the Lands.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of Canwest

Neither the Vendors nor the Purchaser shall be obligated to complete the transactions contemplated by this Agreement unless at the Effective Date, the Monitor shall have obtained an order of the Court, in form and substance acceptable to the Monitor, acting reasonably, enabling the Vendors to assign to the Purchaser all of the right, title and interest of the Vendors in and to the Oil and Gas Rights and the Monitor is in a position to deliver the Monitor's Certificate.

ARTICLE 7 GENERAL PROVISIONS

7.1 Further Assurances

The parties hereto shall, at any time and from time to time at the request of the other, execute and deliver any and all such further instruments or assurances as may be necessary or desirable to give effect to the transactions contemplated by this Agreement.

7.2 Subrogation

The assignment, transfer and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Purchaser in and to all covenants, warranties and representations by others heretofore given or made in respect of the Oil and Gas Rights or any part thereof to the Vendors or, to the extent permissible, to a predecessor in interest to the Vendors.

7.3 Amendment

This Agreement may only be amended by written instrument signed by the parties hereto.

7.4 Assignment

This Agreement may not be assigned by any party.

7.5 Entire Agreement

There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein.

7.6 Enurement

The terms and conditions of this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

7.7 Time

Time shall be of the essence hereof.

7.8 Notice

Any notice required or permitted by any of the provisions of this Agreement may be given to the parties in writing at the following addresses, or such other addresses as the parties may specify in writing from time to time:

TO THE VENDORS OR EITHER OF THEM AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

TO THE PURCHASER AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

Notices shall be effective if delivered personally to the above parties or if mailed by prepaid registered mail to the above addresses, and if so mailed, shall be deemed to have been received ten days after deposit in a postal station. If there should be at the time of mailing or between the time of mailing and actual receipt thereof, a mail strike, slowdown or other labour dispute which may affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.

7.9 Governing Law

This Agreement shall be governed and construed, in all respects, in accordance with the laws of the Province of Alberta.

7.10 Counterpart and Facsimile Execution

This Agreement may be executed by facsimile and by counterpart execution with each such counterpart considered an original and the counterparts taken together constituting one Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date first written above.

**GLOBAL RESOURCES LIMITED PARTNERSHIP, by its
General Partner and Liquidator, Shapco Resources Ltd.**

Per: _____
Leonard Shapiro

SHAPCO RESOURCES LTD.

Per: _____
Leonard Shapiro

LHS MANAGEMENT LTD.

Per: _____
Leonard Shapiro

Schedule A
Lands and Leases

Attached.

Note that the interests identified in the Attached as the interest of "SHAP GLOBAL E" represents the interest of Shapco as to an undivided 50% interest and the Partnership as to an undivided 50% interest.

OIL AND GAS RIGHTS AND RELATED RIGHTS CONVEYANCE

THIS AGREEMENT made November ____, 2011.

AMONG:

GLOBAL TABER LIMITED PARTNERSHIP, by its **General Partner, Shapco Resources Ltd.**, a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

SHAPCO RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**Shapco**")

(the Partnership and Shapco, collectively, the "**Vendors**")

- and -

LHS MANAGEMENT LTD., a body corporate incorporated under the laws of the Province of Alberta (the "**Purchaser**")

WHEREAS the Vendors are the beneficial owners of the Oil and Gas Rights and have agreed to sell and convey the Oil and Gas Rights to the Purchaser and the Purchaser has agreed to acquire the Oil and Gas Rights from the Vendors, in each case, effective as of the Effective Date, and upon and subject to the terms and provisions of this Agreement.

AND WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.), the limited partner of the Partnership ("**Canwest**"), and certain related broadcast entities (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises, covenants and agreements hereinafter set forth and contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement and the Schedules hereto, the following terms shall have the following meanings:

- (a) "**Agreement**" means this Agreement and the Schedules attached hereto;
- (b) "**Effective Date**" means the date of delivery of the Monitor's Certificate;
- (c) "**Facilities**" means all of the facilities used or useful in the production, processing, transmission or treatment of Petroleum Substances, including, without limitation, pipelines, flow lines, gathering systems, batteries, compressors and plants;
- (d) "**General Partner**" means Shapco Resources Ltd.;
- (e) "**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, county, municipal, local or other governmental or public department, central bank, court, minister, governor-in-

council, cabinet, commission, board, bureau, agency, commissioner, tribunal or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above;

- (f) "**GST**" means the goods and services tax imposed under Part IX of the *Excise Tax Act* (Canada);
- (g) "**Lands**" means the lands set forth and described in Schedule "A" and includes the Petroleum Substances within, upon or under such lands, together with the right to explore for and recover same insofar as such are granted by Leases to such lands;
- (h) "**Leases**" means collectively the leases, reservations, permits, licenses or other documents of title by virtue of which the holder thereof is entitled to drill for, win, take, own or remove the Petroleum Substances underlying all or any part of the Lands, including, without limitation, the leases set forth and described in Schedule "A";
- (i) "**Miscellaneous Interests**" means the interest of the Vendors in and to all property, other than PNG Rights and the Tangibles, that pertain to the PNG Rights, the Tangibles, the Lands or the Leases and to which the Vendors are entitled at the Effective Date, including, but not in limitation of the generality of the foregoing, the entire interest of the Vendors in and to:
 - (i) all contracts, agreements, documents, production sales contracts, books and records and all seismic, geological, geophysical, production and engineering information and reports relating to the PNG Rights;
 - (ii) all Petroleum Substances in the course of production from the Lands or lands with which the Lands have been pooled or unitized but not at the Effective Date beyond the wellhead;
 - (iii) all subsisting rights to enter upon, use and occupy the surface of any of the Lands or any lands with which the same have been pooled or unitized;
 - (iv) all wells for the purpose of production of Petroleum Substances, the injection of water or otherwise, situate on the Lands or on lands with which the Lands have been pooled or unitized and all casing in such wells; and
 - (v) any right, estate or interest in or to any asset which relates to but does not comprise part of the PNG Rights,excluding the Seismic Data;
- (j) "**Monitor's Certificate**" means the certificate substantially in the form attached to the Court's approval and vesting order;
- (k) "**Oil and Gas Rights**" means the entire right, title and interest of the Vendors in and to:
 - (i) any right, use, lease or privilege to explore for, drill, take or receive the proceeds from the sale of Petroleum Substances within, upon or under the Lands (including lands pooled or unitized therewith) to the extent granted by the Leases (the "**PNG Rights**");
 - (ii) all Tangibles used or useful in connection with production, gathering, treatment, storage, compression, processing, transportation, injection, removal or other operations relating to the Leases or the Lands (including lands pooled or unitized therewith), whether the same be situate within, upon or under the Lands (or lands pooled or unitized therewith) or Leases or elsewhere, including roadways; and
 - (iii) the Miscellaneous Interests;

- (l) **"Permitted Encumbrances"** means any of the following:
- (i) liens for taxes, assessments and governmental charges which are not due or delinquent or if due, the validity of which are being diligently contested in good faith by or on behalf of the Vendors;
 - (ii) easement, rights of way, servitudes or other similar rights in land including rights of way and servitudes for highways or other roads, railways, sewers, drains, gas and oil pipelines, gas or water mains or electric light, power, telephone, telegraph or cable television conduits, poles, wires or cables;
 - (iii) the right reserved to or vested in any governmental agency or authority by the terms of any lease, license, franchise, grant or permit or by any applicable law, to terminate such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;
 - (iv) the right reserved to or vested in any governmental agency or authority to levy taxes on Petroleum Substances or the income or revenue attributable thereto and governmental requirements as to production rates on the operations of any property;
 - (v) rights reserved to or vested in any governmental agency or authority to control or regulate any of the Oil and Gas rights in any manner;
 - (vi) trust obligations incurred in the ordinary course of business;
 - (vii) the terms and conditions of the Leases and any other agreements or documents included within the Miscellaneous Interests;
 - (viii) the terms and conditions of agreements for the sale of Petroleum Substances;
 - (ix) penalties which are disclosed in Schedule "A" and which have arisen under operating procedures or similar agreements as a consequence of elections by the Vendors not to participate in operations on the Lands to which the penalty applies;
 - (x) undetermined or inchoate liens incurred or created in the ordinary course of business or a lien created as security in favour of the Person conducting the operation of the Oil and gas Rights to which such liens relate to the Vendors' proportionate share of the costs and expenses of such operations which are not due or delinquent or are being contested in good faith;
 - (xi) the reservations, limitations, provisos and conditions in any original grants from the Crown of any of the Lands or interest therein and statutory exceptions to title;
 - (xii) liens granted in the ordinary course of business to a public utility or governmental agency or authority in connection with the operations conducted with respect to any of the Oil and Gas Rights;
 - (xiii) the burdens, encumbrances, royalties, adverse claims, (including reductions and conversions) and penalties set forth in Schedule "A";
 - (xiv) mechanics', builders' or materialman's liens in respect of services rendered or goods supplied, but only insofar as such liens relate to goods or services for which payment is not due, or the validity of which is being diligently contested by or on behalf of the Vendors; and
 - (xv) all rights of first refusal, pre-emptive purchase rights and similar rights except to the extent applicable but not complied with for transactions that occurred prior to the date hereof;
- (m) **"Petroleum Substances"** means petroleum, natural gas and related hydrocarbons in the Lands and all substances associated therewith or any of them insofar as the same are granted by the Leases;

- (n) **"Seismic Data"** means the information obtained by conducting geophysical surveys, and all processing and interpretation of such data and information, including all associated Seismographic Material;
- (o) **"Seismographic Material"** means shot-point location maps, surveyors ground elevation records and notes, lists of latitudes and departures regarding shot-point locations, drillers logs, shooters records, observers reports, seismographic magnetic tapes, monitor records, field records and record sections relating to the Seismic Data and any data or material resulting from the processing of the foregoing, including one normal and one reversed sepia final film section;
- (p) **"Tangibles"** means the interest of the Vendors in and to all tangible depreciable property and Facilities situate in, on or about the Lands (or lands pooled or unitized therewith), appurtenant thereto or used in connection therewith or with production, processing, transmission or treatment of Petroleum Substances or operations thereon or relative thereto or appurtenant to or used in connection with all producing or shut-in wells located in the Lands or lands with which the Lands have been pooled or unitized; and
- (q) **"Taxes"** means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

1.2 Interpretation

- (a) The headings herein contained are intended for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) If any covenant, obligation or provision contained in this Agreement or the application thereof to any person or circumstance is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application thereof to any person or circumstance shall not be affected thereby and each covenant, obligation and provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
- (c) The words in all the covenants, provisos, conditions and agreements herein contained, which impart the singular number or the masculine gender shall be read and construed as applying to the plural and each and every corporate, male or female party hereto and to its and their heirs, executors, administrators, personal representatives, successors and assigns, as the case or context requires.
- (d) All references to dollar amounts herein are references to Canadian Dollars.

1.3 Schedules

The following Schedule is attached hereto and is incorporated into and forms a part of this Agreement. If there is a conflict between the body of this Agreement and Schedule "A", the provisions of the body of this Agreement shall govern and prevail to the extent of the conflict.

Schedule "A" - Description of Lands and Leases

ARTICLE 2 CONVEYANCE

2.1 Conveyance

Each of the Vendors hereby assigns, transfers, conveys and sets over its entire right, title and interest in and to the Oil and Gas Rights to the Purchaser and the Purchaser hereby accepts the Oil and Gas Rights directly from the Vendors, as of and from the Effective Date, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to the terms and conditions of the Leases and any other agreements relating thereto.

2.2 Allocation of Consideration and GST

The conveyance of the Oil and Gas Rights is made for \$480.00, as of the Effective Date. The Purchaser hereby remits to the Vendors, the aggregate amount of 484.80 being \$480.00 plus GST in the amount of \$4.80, payable to the Vendors as follows:

(a) To the Partnership, for its 50% share:

to PNG Rights (80% of Purchase Price)	\$192.00
to Tangibles (20% of Purchase Price less \$1.00)	\$47.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$240.00
GST (5% of amount allocated to Tangibles and Miscellaneous Interests)	\$2.40
Total	\$242.40

(b) To Shapco, for its 50% share:

to PNG Rights (80% of Purchase Price)	\$192.00
to Tangibles (20% of Purchase Price less \$1.00)	\$47.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$240.00
GST (5% of amount allocated to Tangibles and Miscellaneous Interests)	\$2.40
Total	\$242.40

2.3 Payment of Sales Tax and Registration Charges on Transfer

- (a) In addition to Taxes set forth in Clause 2.2, the Purchaser shall be liable for and shall pay all land transfer Taxes, sales Taxes and all other similar taxes, duties, registration fees or other like charges of any jurisdiction properly payable upon and in connection with the sale, assignment and transfer of the Oil and Gas Rights from the Vendors to the Purchaser, and such Taxes shall be payable in addition to the consideration set out above.
- (b) The Vendor shall not be liable for any Taxes in connection with the sale, assignment and transfer of the Oil and Gas Rights from the Vendors to the Purchaser as contemplated in this Agreement.

2.4 Adjustments

The consideration for the Oil and Gas Rights shall not be subject to adjustments. All benefits and obligations associated with the Oil and Gas Rights prior to the Effective Date have been taken into account in the determination of the amounts set forth in Clause 2.2.

2.5 Effective Date

The transfer and assignment of the Oil and Gas Rights from the Vendors to the Purchaser shall be effective as of the Effective Date.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 Representations and Warranties of the Vendors

Each of the Vendors represents and warrants to the Purchaser, jointly and severally, that:

- (a) in the case of the Partnership, the Partnership is a limited partnership duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (b) in the case of Shapco, Shapco is a corporation duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (c) the Vendors are the sole beneficial owner of the Oil and Gas Rights and all rights and interests therein and each of them has full right, power and authority to sell, transfer and assign an undivided 50% interest in the Oil and Gas Rights to the Purchaser in accordance with the terms and conditions of this Agreement;
- (d) the Vendors do not warrant title to the Oil and gas Rights, but each Vendor does warrant with respect to its undivided interest in the Oil and Gas Rights that to its knowledge, such Oil and Gas Rights are free and clear of all mortgages, encumbrances, charges and other third party rights and interests of every nature and kind whatsoever and howsoever created or arising and any existing or contingent statutory rights, obligations, liabilities or transfer impediments, created by, through or under such Vendor or any predecessor in interest to such Vendor, other than Permitted Encumbrances and those set forth in Schedule "A";
- (e) the Vendors have not, nor has any predecessor in interest, granted any options or rights to acquire or use in any manner its undivided interest in the Oil and Gas Rights or any part thereof;
- (f) neither the entering into of this Agreement nor the performance of same by either Vendor violates or will violate any agreement, document or instrument to which such Vendor is a party or subject, or any law, regulation, rule, order, judgment, by-law or ordinance of any jurisdiction, regulatory body, authority or instrumentality binding on that Vendor;
- (g) to its knowledge, there is not any action, proceeding, suit or governmental investigation in progress or pending or threatened, which may have a material adverse effect on the Oil and Gas Rights;
- (h) neither of the Vendors has done any act or thing whereby its title to or interest in the Oil and Gas Rights may be terminated or in any way diminished;
- (i) all necessary consents and approvals have been obtained by the Vendors to authorize the execution, delivery and performance of this Agreement;
- (j) this Agreement constitutes a legal, valid and binding agreement of the Vendors, enforceable against the Vendors in accordance with its terms; and
- (k) each of the Vendors is a resident of Canada within the meaning of the *Income Tax Act* (Canada).

3.2 Negation

The Vendors make no representations or warranties of any kind or nature, express or implied, in fact or by law, except as expressly set forth in Clause 3.1, and in particular, and without limiting the generality of the

foregoing, the Vendors hereby expressly negate and disclaim, and the Vendors and Vendor Group shall not be liable for, any representations or warranties with respect to:

- (a) their title to the Oil and Gas Rights, except as set forth in Clause 3.1(c);
- (b) the quality, condition, merchantability, serviceability or suitability or fitness for any particular purpose of the Oil and Gas Rights;
- (c) the quality, quantity or recoverability of the Petroleum Substances within, upon or under the Lands or any lands pooled or unitized therewith;
- (d) the value of the Oil and Gas rights or the future revenues or cash flows applicable thereto;
- (e) any engineering, geological, production or other information or interpretations thereof, or any economic evaluations respecting the Oil and Gas Rights; or
- (f) the environmental condition of any of the Lands or other assets comprising the Oil and Gas Rights or any environmental liability related thereto.

Without restricting the generality of the foregoing, the Purchaser acknowledges that with the exception of the representations and warranties in Clause 3.1(c) and the performance of the Vendors of their obligations under this Agreement, the Purchaser is acquiring the Oil and Gas Rights on an "as is where is" basis and that it has made its own independent investigation, analysis, evaluation and inspection of the Oil and Gas Rights and the state and condition thereof, and that it has relied solely on such investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Oil and Gas Rights.

3.3 No Merger

The representations and warranties contained in Clause 3.1 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Vendors in connection with the transactions contemplated by this Agreement.

3.4 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendors that:

- (a) the Purchaser is a corporation duly organized, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which the Purchaser is required to be registered;
- (b) the Purchaser has all requisite power and authority to enter into this Agreement and to acquire the Oil and Gas Rights on the terms described herein and to perform its other obligations under this Agreement;
- (c) the execution and delivery of this Agreement and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Purchaser is a party or is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or of the constating documents or bylaws of the Purchaser;
- (d) this Agreement has been duly executed and delivered by the Purchaser and all documents required hereunder to be executed and delivered by the Purchaser have been duly executed and delivered and this Agreement and such documents constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms; and
- (e) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which the Vendors may have any obligation or liability.

3.5 No Merger

The representations and warranties contained in Clause 3.4 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Purchaser in connection with the transactions contemplated by this Agreement.

3.6 Survival

The representations and warranties of the Vendors and the Purchaser contained in this Agreement and contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated hereby shall continue and remain in full force and effect for the benefit of the parties for a period of one (1) year following the Effective Date. Each of the Vendors and the Purchaser hereby release and remise the other from and against any claims for which notice has not been given within such one (1) year period.

3.7 Acknowledgement

The parties hereto acknowledge and agree that an obligation under this Agreement to provide written notice of a claim within one (1) year following the Effective Date and in the manner specified under this Agreement is intended by the parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

**ARTICLE 4
COVENANTS OF THE VENDORS**

4.1 Vendors' Liability and Indemnity Obligations

Each Vendor shall, on a joint and several basis:

- (a) be liable to the Purchaser, its successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Purchaser Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Purchaser Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by the Purchaser Group as a result of a breach of any of the representations and warranties of the Vendors contained in Clause 3.1 hereof.

**ARTICLE 5
COVENANTS OF THE PURCHASER**

5.1 Purchaser's Liability and Indemnity Obligations

The Purchaser shall:

- (a) be liable to the Vendors, their respective successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Vendor Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Vendor Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or

proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by Vendor Group (i) as a result of a breach of any of the representations and warranties of the Purchaser contained in Clause 3.4 hereof or (ii) pertaining to environmental damage or contamination or other environmental problems pertaining to the Oil and Gas Rights, however or by whomsoever the same occurred, whether such claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses arose prior to or subsequent to the Closing Date, including, without limitation, any matters relating to:

- (i) underground, air groundwater or surface contamination;
- (ii) the abandonment or plugging of any well or wells;
- (iii) the restoration or reclamation of any part of the assets comprising the Oil and Gas Rights;
- (iv) the breach of applicable government rules and regulations in effect at any time; or
- (v) the removal of or failure to remove any foundations, structures or equipment from the Lands.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of Canwest

Neither the Vendors, nor the Purchaser shall be obligated to complete the transactions contemplated by this Agreement unless at the Effective Date, the Monitor shall have obtained an order of the Court, in form and substance acceptable to the Monitor, acting reasonably, enabling the Vendors to assign to the Purchaser all of the right, title and interest of the Vendors in and to the Oil and Gas Rights and the Monitor is in a position to deliver the Monitor's Certificate.

ARTICLE 7 GENERAL PROVISIONS

7.1 Further Assurances

The parties hereto shall, at any time and from time to time at the request of the other, execute and deliver any and all such further instruments or assurances as may be necessary or desirable to give effect to the transactions contemplated by this Agreement.

7.2 Subrogation

The assignment, transfer and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Purchaser in and to all covenants, warranties and representations by others heretofore given or made in respect of the Oil and Gas Rights or any part thereof to the Vendors or, to the extent permissible, to a predecessor in interest to the Vendors.

7.3 Amendment

This Agreement may only be amended by written instrument signed by the parties hereto.

7.4 Assignment

This Agreement may not be assigned by any party.

7.5 Entire Agreement

There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein.

7.6 Enurement

The terms and conditions of this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

7.7 Time

Time shall be of the essence hereof.

7.8 Notice

Any notice required or permitted by any of the provisions of this Agreement may be given to the parties in writing at the following addresses, or such other addresses as the parties may specify in writing from time to time:

TO THE VENDORS OR EITHER OF THEM AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

TO THE PURCHASER AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

Notices shall be effective if delivered personally to the above parties or if mailed by prepaid registered mail to the above addresses, and if so mailed, shall be deemed to have been received ten days after deposit in a postal station. If there should be at the time of mailing or between the time of mailing and actual receipt thereof, a mail strike, slowdown or other labour dispute which may affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.

7.9 Governing Law

This Agreement shall be governed and construed, in all respects, in accordance with the laws of the Province of Alberta.

7.10 Counterpart and Facsimile Execution

This Agreement may be executed by facsimile and by counterpart execution with each such counterpart considered an original and the counterparts taken together constituting one Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date first written above.

GLOBAL TABER LIMITED PARTNERSHIP, by its General Partner and Liquidator, Shapco Resources Ltd.

Per: _____
Leonard Shapiro

SHAPCO RESOURCES LTD.

Per: _____
Leonard Shapiro

LHS MANAGEMENT LTD.

Per: _____
Leonard Shapiro

Schedule A
Lands and Leases

Attached.

Note that the interests identified in the Attached as the interest of "SHAP GLOBAL E" represents the interest of Shapco as to an undivided 50% interest and the Partnership as to an undivided 50% interest.

OIL AND GAS RIGHTS AND RELATED RIGHTS CONVEYANCE

THIS AGREEMENT made November ____, 2011.

AMONG:

SHAPCO-GLOBAL EXPLORATION LIMITED PARTNERSHIP, by its **General Partner, Shapco Resources Ltd.**, a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

SHAPCO RESOURCES LTD., a body corporate incorporated under the laws of the Province of Alberta ("**Shapco**")

(the Partnership and Shapco, collectively, the "**Vendors**")

- and -

LHS MANAGEMENT LTD., a body corporate incorporated under the laws of the Province of Alberta (the "**Purchaser**")

WHEREAS the Vendors are the beneficial owners of the Oil and Gas Rights and have agreed to sell and convey the Oil and Gas Rights to the Purchaser and the Purchaser has agreed to acquire the Oil and Gas Rights from the Vendors, in each case, effective as of the Effective Date, and upon and subject to the terms and provisions of this Agreement.

AND WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.), the limited partner of the Partnership ("**Canwest**"), and certain related broadcast entities (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises, covenants and agreements hereinafter set forth and contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement and the Schedules hereto, the following terms shall have the following meanings:

- (a) "**Agreement**" means this Agreement and the Schedules attached hereto;
- (b) "**Effective Date**" means the date of delivery of the Monitor's Certificate;
- (c) "**Facilities**" means all of the facilities used or useful in the production, processing, transmission or treatment of Petroleum Substances, including, without limitation, pipelines, flow lines, gathering systems, batteries, compressors and plants;
- (d) "**General Partner**" means Shapco Resources Ltd.;
- (e) "**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, county, municipal, local or other governmental or public department, central bank, court, minister, governor-in-

council, cabinet, commission, board, bureau, agency, commissioner, tribunal or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above;

- (f) **"GST"** means the goods and services tax imposed under Part IX of the *Excise Tax Act* (Canada);
- (g) **"Lands"** means the lands set forth and described in Schedule "A" and includes the Petroleum Substances within, upon or under such lands, together with the right to explore for and recover same insofar as such are granted by Leases to such lands;
- (h) **"Leases"** means collectively the leases, reservations, permits, licenses or other documents of title by virtue of which the holder thereof is entitled to drill for, win, take, own or remove the Petroleum Substances underlying all or any part of the Lands, including, without limitation, the leases set forth and described in Schedule "A";
- (i) **"Miscellaneous Interests"** means the interest of the Vendors in and to all property, other than PNG Rights and the Tangibles, that pertain to the PNG Rights, the Tangibles, the Lands or the Leases and to which the Vendors are entitled at the Effective Date, including, but not in limitation of the generality of the foregoing, the entire interest of the Vendors in and to:
 - (i) all contracts, agreements, documents, production sales contracts, books and records and all seismic, geological, geophysical, production and engineering information and reports relating to the PNG Rights;
 - (ii) all Petroleum Substances in the course of production from the Lands or lands with which the Lands have been pooled or unitized but not at the Effective Date beyond the wellhead;
 - (iii) all subsisting rights to enter upon, use and occupy the surface of any of the Lands or any lands with which the same have been pooled or unitized;
 - (iv) all wells for the purpose of production of Petroleum Substances, the injection of water or otherwise, situate on the Lands or on lands with which the Lands have been pooled or unitized and all casing in such wells; and
 - (v) any right, estate or interest in or to any asset which relates to but does not comprise part of the PNG Rights,excluding the Seismic Data;
- (j) **"Monitor's Certificate"** means the certificate substantially in the form attached to the Court's approval and vesting order;
- (k) **"Oil and Gas Rights"** means the entire right, title and interest of the Vendors in and to:
 - (i) any right, use, lease or privilege to explore for, drill, take or receive the proceeds from the sale of Petroleum Substances within, upon or under the Lands (including lands pooled or unitized therewith) to the extent granted by the Leases (the **"PNG Rights"**);
 - (ii) all Tangibles used or useful in connection with production, gathering, treatment, storage, compression, processing, transportation, injection, removal or other operations relating to the Leases or the Lands (including lands pooled or unitized therewith), whether the same be situate within, upon or under the Lands (or lands pooled or unitized therewith) or Leases or elsewhere, including roadways; and
 - (iii) the Miscellaneous Interests;

- (l) **"Permitted Encumbrances"** means any of the following:
- (i) liens for taxes, assessments and governmental charges which are not due or delinquent or if due, the validity of which are being diligently contested in good faith by or on behalf of the Vendors;
 - (ii) easement, rights of way, servitudes or other similar rights in land including rights of way and servitudes for highways or other roads, railways, sewers, drains, gas and oil pipelines, gas or water mains or electric light, power, telephone, telegraph or cable television conduits, poles, wires or cables;
 - (iii) the right reserved to or vested in any governmental agency or authority by the terms of any lease, license, franchise, grant or permit or by any applicable law, to terminate such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;
 - (iv) the right reserved to or vested in any governmental agency or authority to levy taxes on Petroleum Substances or the income or revenue attributable thereto and governmental requirements as to production rates on the operations of any property;
 - (v) rights reserved to or vested in any governmental agency or authority to control or regulate any of the Oil and Gas rights in any manner;
 - (vi) trust obligations incurred in the ordinary course of business;
 - (vii) the terms and conditions of the Leases and any other agreements or documents included within the Miscellaneous Interests;
 - (viii) the terms and conditions of agreements for the sale of Petroleum Substances;
 - (ix) penalties which are disclosed in Schedule "A" and which have arisen under operating procedures or similar agreements as a consequence of elections by the Vendors not to participate in operations on the Lands to which the penalty applies;
 - (x) undetermined or inchoate liens incurred or created in the ordinary course of business or a lien created as security in favour of the Person conducting the operation of the Oil and gas Rights to which such liens relate to the Vendors' proportionate share of the costs and expenses of such operations which are not due or delinquent or are being contested in good faith;
 - (xi) the reservations, limitations, provisos and conditions in any original grants from the Crown of any of the Lands or interest therein and statutory exceptions to title;
 - (xii) liens granted in the ordinary course of business to a public utility or governmental agency or authority in connection with the operations conducted with respect to any of the Oil and Gas Rights;
 - (xiii) the burdens, encumbrances, royalties, adverse claims, (including reductions and conversions) and penalties set forth in Schedule "A";
 - (xiv) mechanics', builders' or materialman's liens in respect of services rendered or goods supplied, but only insofar as such liens relate to goods or services for which payment is not due, or the validity of which is being diligently contested by or on behalf of the Vendors; and
 - (xv) all rights of first refusal, pre-emptive purchase rights and similar rights except to the extent applicable but not complied with for transactions that occurred prior to the date hereof;
- (m) **"Petroleum Substances"** means petroleum, natural gas and related hydrocarbons in the Lands and all substances associated therewith or any of them insofar as the same are granted by the Leases;

- (n) **"Seismic Data"** means the information obtained by conducting geophysical surveys, and all processing and interpretation of such data and information, including all associated Seismographic Material;
- (o) **"Seismographic Material"** means shot-point location maps, surveyors ground elevation records and notes, lists of latitudes and departures regarding shot-point locations, drillers logs, shooters records, observers reports, seismographic magnetic tapes, monitor records, field records and record sections relating to the Seismic Data and any data or material resulting from the processing of the foregoing, including one normal and one reversed sepia final film section;
- (p) **"Tangibles"** means the interest of the Vendors in and to all tangible depreciable property and Facilities situate in, on or about the Lands (or lands pooled or unitized therewith), appurtenant thereto or used in connection therewith or with production, processing, transmission or treatment of Petroleum Substances or operations thereon or relative thereto or appurtenant to or used in connection with all producing or shut-in wells located in the Lands or lands with which the Lands have been pooled or unitized; and
- (q) **"Taxes"** means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

1.2 Interpretation

- (a) The headings herein contained are intended for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) If any covenant, obligation or provision contained in this Agreement or the application thereof to any person or circumstance is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application thereof to any person or circumstance shall not be affected thereby and each covenant, obligation and provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
- (c) The words in all the covenants, provisos, conditions and agreements herein contained, which impart the singular number or the masculine gender shall be read and construed as applying to the plural and each and every corporate, male or female party hereto and to its and their heirs, executors, administrators, personal representatives, successors and assigns, as the case or context requires.
- (d) All references to dollar amounts herein are references to Canadian Dollars.

1.3 Schedules

The following Schedule is attached hereto and is incorporated into and forms a part of this Agreement. If there is a conflict between the body of this Agreement and Schedule "A", the provisions of the body of this Agreement shall govern and prevail to the extent of the conflict.

Schedule "A" - Description of Lands and Leases

ARTICLE 2 CONVEYANCE

2.1 Conveyance

Each of the Vendors hereby assigns, transfers, conveys and sets over its entire right, title and interest in and to the Oil and Gas Rights to the Purchaser and the Purchaser hereby accepts the Oil and Gas Rights directly from the Vendors, as of and from the Effective Date, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to the terms and conditions of the Leases and any other agreements relating thereto.

2.2 Allocation of Consideration and GST

The conveyance of the Oil and Gas Rights is made for \$127,040.00, as of the Effective Date. The Purchaser hereby remits to the Vendors, the aggregate amount of 128,312.40 being \$127,040.00 plus GST in the amount of \$1,270.40, payable to the Vendors as follows:

(a) To the Partnership, for its 50% share:

to PNG Rights (80% of Purchase Price)	\$50,816.00
to Tangibles (20% of Purchase Price less \$1.00)	\$12,703.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$63,520.00
GST (5% of amount allocated to Tangibles and Miscellaneous Interests)	\$635.20
Total	\$64,155.20

(b) To Shapco, for its 50% share:

to PNG Rights (80% of Purchase Price)	\$50,816.00
to Tangibles (20% of Purchase Price less \$1.00)	\$12,703.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$63,520.00
GST (5% of amount allocated to Tangibles and Miscellaneous Interests)	\$635.20
Total	\$64,155.20

2.3 Payment of Sales Tax and Registration Charges on Transfer

- (a) In addition to Taxes set forth in Clause 2.2, the Purchaser shall be liable for and shall pay all land transfer Taxes, sales Taxes and all other similar taxes, duties, registration fees or other like charges of any jurisdiction properly payable upon and in connection with the sale, assignment and transfer of the Oil and Gas Rights from the Vendors to the Purchaser, and such Taxes shall be payable in addition to the consideration set out above.
- (b) The Vendor shall not be liable for any Taxes in connection with the sale, assignment and transfer of the Oil and Gas Rights from the Vendors to the Purchaser as contemplated in this Agreement.

2.4 Adjustments

The consideration for the Oil and Gas Rights shall not be subject to adjustments. All benefits and obligations associated with the Oil and Gas Rights prior to the Effective Date have been taken into account in the determination of the amounts in Clause 2.2.

2.5 Effective Date

The transfer and assignment of the Oil and Gas Rights from the Vendors to the Purchaser shall be effective as of the Effective Date.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 Representations and Warranties of the Vendors

Each of the Vendors represents and warrants to the Purchaser, jointly and severally, that:

- (a) in the case of the Partnership, the Partnership is a limited partnership duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (b) in the case of Shapco, Shapco is a corporation duly organized, validly subsisting and in good standing under the laws of the Province of Alberta;
- (c) the Vendors are the sole beneficial owner of the Oil and Gas Rights and all rights and interests therein and each of them has full right, power and authority to sell, transfer and assign an undivided 50% interest in the Oil and Gas Rights to the Purchaser in accordance with the terms and conditions of this Agreement;
- (d) the Vendors do not warrant title to the Oil and gas Rights, but each Vendor does warrant with respect to its undivided interest in the Oil and Gas Rights that to its knowledge, such Oil and Gas Rights are free and clear of all mortgages, encumbrances, charges and other third party rights and interests of every nature and kind whatsoever and howsoever created or arising and any existing or contingent statutory rights, obligations, liabilities or transfer impediments, created by, through or under such Vendor or any predecessor in interest to such Vendor, other than Permitted Encumbrances and those set forth in Schedule "A";
- (e) the Vendors have not, nor has any predecessor in interest, granted any options or rights to acquire or use in any manner its undivided interest in the Oil and Gas Rights or any part thereof;
- (f) neither the entering into of this Agreement nor the performance of same by either Vendor violates or will violate any agreement, document or instrument to which such Vendor is a party or subject, or any law, regulation, rule, order, judgment, by-law or ordinance of any jurisdiction, regulatory body, authority or instrumentality binding on that Vendor;
- (g) to its knowledge, there is not any action, proceeding, suit or governmental investigation in progress or pending or threatened, which may have a material adverse effect on the Oil and Gas Rights;
- (h) neither of the Vendors has done any act or thing whereby its title to or interest in the Oil and Gas Rights may be terminated or in any way diminished;
- (i) all necessary consents and approvals have been obtained by the Vendors to authorize the execution, delivery and performance of this Agreement;
- (j) this Agreement constitutes a legal, valid and binding agreement of the Vendors, enforceable against the Vendors in accordance with its terms; and
- (k) each of the Vendors is a resident of Canada within the meaning of the *Income Tax Act* (Canada).

3.2 Negation

The Vendors make no representations or warranties of any kind or nature, express or implied, in fact or by law, except as expressly set forth in Clause 3.1, and in particular, and without limiting the generality of the

foregoing, the Vendors hereby expressly negate and disclaim, and the Vendors and Vendor Group shall not be liable for, any representations or warranties with respect to:

- (a) their title to the Oil and Gas Rights, except as set forth in Clause 3.1(c);
- (b) the quality, condition, merchantability, serviceability or suitability or fitness for any particular purpose of the Oil and Gas Rights;
- (c) the quality, quantity or recoverability of the Petroleum Substances within, upon or under the Lands or any lands pooled or unitized therewith;
- (d) the value of the Oil and Gas rights or the future revenues or cash flows applicable thereto;
- (e) any engineering, geological, production or other information or interpretations thereof, or any economic evaluations respecting the Oil and Gas Rights; or
- (f) the environmental condition of any of the Lands or other assets comprising the Oil and Gas Rights or any environmental liability related thereto.

Without restricting the generality of the foregoing, the Purchaser acknowledges that with the exception of the representations and warranties in Clause 3.1(c) and the performance of the Vendors of their obligations under this Agreement, the Purchaser is acquiring the Oil and Gas Rights on an "as is where is" basis and that it has made its own independent investigation, analysis, evaluation and inspection of the Oil and Gas Rights and the state and condition thereof, and that it has relied solely on such investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Oil and Gas Rights.

3.3 No Merger

The representations and warranties contained in Clause 3.1 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Vendors in connection with the transactions contemplated by this Agreement.

3.4 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendors that:

- (a) the Purchaser is a corporation duly organized, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which the Purchaser is required to be registered;
- (b) the Purchaser has all requisite power and authority to enter into this Agreement and to acquire the Oil and Gas Rights on the terms described herein and to perform its other obligations under this Agreement;
- (c) the execution and delivery of this Agreement and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Purchaser is a party or is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or of the constating documents or bylaws of the Purchaser;
- (d) this Agreement has been duly executed and delivered by the Purchaser and all documents required hereunder to be executed and delivered by the Purchaser have been duly executed and delivered and this Agreement and such documents constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms; and
- (e) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which the Vendors may have any obligation or liability.

3.5 No Merger

The representations and warranties contained in Clause 3.4 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Purchaser in connection with the transactions contemplated by this Agreement.

3.6 Survival

The representations and warranties of the Vendors and the Purchaser contained in this Agreement and contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated hereby shall continue and remain in full force and effect for the benefit of the parties for a period of one (1) year following the Effective Date. Each of the Vendors and the Purchaser hereby release and remise the other from and against any claims for which notice has not been given within such one (1) year period.

3.7 Acknowledgement

The parties hereto acknowledge and agree that an obligation under this Agreement to provide written notice of a claim within one (1) year following the Effective Date and in the manner specified under this Agreement is intended by the parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

**ARTICLE 4
COVENANTS OF THE VENDORS**

4.1 Vendors' Liability and Indemnity Obligations

Each Vendor shall, on a joint and several basis:

- (a) be liable to the Purchaser, its successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Purchaser Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Purchaser Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by the Purchaser Group as a result of a breach of any of the representations and warranties of the Vendors contained in Clause 3.1 hereof.

**ARTICLE 5
COVENANTS OF THE PURCHASER**

5.1 Purchaser's Liability and Indemnity Obligations

The Purchaser shall:

- (a) be liable to the Vendors, their respective successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Vendor Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Vendor Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or

proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by Vendor Group (i) as a result of a breach of any of the representations and warranties of the Purchaser contained in Clause 3.4 hereof or (ii) pertaining to environmental damage or contamination or other environmental problems pertaining to the Oil and Gas Rights, however or by whomsoever the same occurred, whether such claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses arose prior to or subsequent to the Closing Date, including, without limitation, any matters relating to:

- (i) underground, air groundwater or surface contamination;
- (ii) the abandonment or plugging of any well or wells;
- (iii) the restoration or reclamation of any part of the assets comprising the Oil and Gas Rights;
- (iv) the breach of applicable government rules and regulations in effect at any time; or
- (v) the removal of or failure to remove any foundations, structures or equipment from the Lands.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of Canwest

Neither the Vendors nor the Purchaser shall be obligated to complete the transactions contemplated by this Agreement unless at the Effective Date, the Monitor shall have obtained an order of the Court, in form and substance acceptable to the Monitor, acting reasonably, enabling the Vendors to assign to the Purchaser all of the right, title and interest of the Vendors in and to the Oil and Gas Rights and the Monitor is in a position to deliver the Monitor's Certificate.

ARTICLE 7 GENERAL PROVISIONS

7.1 Further Assurances

The parties hereto shall, at any time and from time to time at the request of the other, execute and deliver any and all such further instruments or assurances as may be necessary or desirable to give effect to the transactions contemplated by this Agreement.

7.2 Subrogation

The assignment, transfer and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Purchaser in and to all covenants, warranties and representations by others heretofore given or made in respect of the Oil and Gas Rights or any part thereof to the Vendors or, to the extent permissible, to a predecessor in interest to the Vendors.

7.3 Amendment

This Agreement may only be amended by written instrument signed by the parties hereto.

7.4 Assignment

This Agreement may not be assigned by any party.

7.5 Entire Agreement

There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein.

7.6 Enurement

The terms and conditions of this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

7.7 Time

Time shall be of the essence hereof.

7.8 Notice

Any notice required or permitted by any of the provisions of this Agreement may be given to the parties in writing at the following addresses, or such other addresses as the parties may specify in writing from time to time:

TO THE VENDORS OR EITHER OF THEM AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

TO THE PURCHASER AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

Notices shall be effective if delivered personally to the above parties or if mailed by prepaid registered mail to the above addresses, and if so mailed, shall be deemed to have been received ten days after deposit in a postal station. If there should be at the time of mailing or between the time of mailing and actual receipt thereof, a mail strike, slowdown or other labour dispute which may affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.

7.9 Governing Law

This Agreement shall be governed and construed, in all respects, in accordance with the laws of the Province of Alberta.

7.10 Counterpart and Facsimile Execution

This Agreement may be executed by facsimile and by counterpart execution with each such counterpart considered an original and the counterparts taken together constituting one Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date first written above.

**SHAPCO-GLOBAL EXPLORATION LIMITED
PARTNERSHIP, by its General Partner and Liquidator,
Shapco Resources Ltd.**

Per: _____
Leonard Shapiro

SHAPCO RESOURCES LTD.

Per: _____
Leonard Shapiro

LHS MANAGEMENT LTD.

Per: _____
Leonard Shapiro

Schedule A
Lands and Leases

Attached.

Note that the interests identified in the Attached as the interest of "SHAP GLOBAL E" represents the interest of Shapco as to an undivided 50% interest and the Partnership as to an undivided 50% interest.

TAB H

NOTE SETTLEMENT AGREEMENT

THIS AGREEMENT made November ____, 2011.

BETWEEN:

GLOBAL RESOURCES LIMITED PARTNERSHIP, by its **General Partner and Liquidator, Shapco Resources Ltd.**, a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

MULTI SOUND PUBLISHERS LTD., a body corporate incorporated under the laws of Canada (the "**Holder**")

AND WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.) ("**CMI**") and certain related broadcast entities, including the Holder (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCA**").

AND WHEREAS by order of the Court made July 28, 2010, as amended by the order of the Court made September 27, 2010, the Monitor is authorized, empowered and directed, inter alia, to take such additional actions and execute such documents, in the name of and on behalf of CMI, as the Monitor considers necessary or desirable to facilitate the completion of the CCA proceedings and the winding up of the estate of CMI and the Holder

WHEREAS Holder is the current holder and successor in interest to Joseph Sefel, of that certain Promissory Note dated May 23, 1985 in the original principal amount of Cdn. \$7,513,747.00 issued by the Partnership to Joseph Sefel (the "**First Note**").

AND WHEREAS Holder is the current holder and successor in interest to Joseph Sefel, of that certain Promissory Note dated May 23, 1985 in the original principal amount of Cdn. \$3,650,000.00 issued by the Partnership to Joseph Sefel (the "**Second Note**").

AND WHEREAS the First Note and the Second Note are herein referred to as the "**Outstanding Notes**").

AND WHEREAS there is due and owing on the Outstanding Notes, the aggregate amount of \$12,324,388.71 (the "**Outstanding Payment Obligations**").

AND WHEREAS the Partnership and the Holder wish to settle the Outstanding Payment Obligations by the payment to the Holder, by the Partnership, of the aggregate amount of \$10.00 in full and complete satisfaction of the Outstanding Payment Obligations and in consideration of the cancellation of the Outstanding Notes.

NOW THEREFORE THIS AGREEMENT WITNESSES and the parties hereto agree as follows:

1. The Partnership hereby tenders to the Holder, and the Holder hereby accepts from the Partnership, the sum of \$10.00 as payment on account of the Outstanding Payment Obligations under the Outstanding Notes.
2. The Holder acknowledges receipt of the sum of \$10.00 from the Partnership and agrees that:
 - (a) the sum of \$10.00 paid to it by the Partnership is made in full and complete satisfaction of the Outstanding Payment Obligations; and
 - (b) the Outstanding Notes are hereby cancelled and of no further force and effect.

- 3. Neither party shall be obligated to complete the transactions contemplated by this Agreement unless at the Closing Time the Holder shall have obtained an order of the Court (the "**Vesting Order**"), in form and substance acceptable to the Holder and the Partnership, acting reasonably, enabling the Holder to accept from the Partnership, the sum of \$10.00 as payment on account of the Outstanding Payment Obligations under the Outstanding Notes.
- 4. The transactions contemplated by this Agreement will take effect, pursuant to the Vesting Order, upon delivery of the certificate filed with the Court by the Monitor certifying receipt of confirmation from the Partnership and the Holder that all conditions of this Agreement have been satisfied or waived.
- 5. Each of the parties agrees to execute, acknowledge and deliver such other instruments and shall take such other actions as may be necessary to carry out their respective obligations under this Agreement.
- 6. This Agreement shall, in all respects, be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of Alberta.
- 7. This Agreement shall be binding upon and shall enure to the benefit of the parties and their respective successors, receivers, receiver-managers, trustees and permitted assigns.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed under seal as of the day and year first above written.

GLOBAL RESOURCES LIMITED PARTNERSHIP, by its General Partner and Liquidator, Shapco Resources Ltd.

Per: _____
Leonard Shapiro, President

MULTISOUND PUBLISHERS LTD. by FTI CONSULTING CANADA INC., in its capacity as court appointed monitor of Multisound Publishers Ltd. and not in its personal or corporate capacity or in its capacity as trustee in bankruptcy of Multisound Publishers Ltd.

Per: _____

Per: _____

NOTE SETTLEMENT AGREEMENT

THIS AGREEMENT made November ____, 2011.

BETWEEN:

GLOBAL TABER LIMITED PARTNERSHIP, by its General Partner and Liquidator, Shapco Resources Ltd., a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

MULTI SOUND PUBLISHERS LTD., a body corporate incorporated under the laws of Canada (the "**Holder**")

AND WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.) ("**CMI**") and certain related broadcast entities, including the Holder (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

AND WHEREAS by order of the Court made July 28, 2010, as amended by the order of the Court made September 27, 2010, the Monitor is authorized, empowered and directed, inter alia, to take such additional actions and execute such documents, in the name of and on behalf of CMI, as the Monitor considers necessary or desirable to facilitate the completion of the CCAA proceedings and the winding up of the estate of CMI and the Holder.

WHEREAS Holder is the current holder and successor in interest to Joseph Sefel, of that certain Promissory Note dated May 23, 1985 in the original principal amount of Cdn. \$1,568,472.00 issued by the Partnership to Joseph Sefel (the "**First Note**").

AND WHEREAS Holder is the current holder and successor in interest to Joseph Sefel, of that certain Promissory Note dated May 23, 1985 in the original principal amount of Cdn. \$3,026,672.00 issued by the Partnership to Joseph Sefel (the "**Second Note**").

AND WHEREAS the First Note and the Second Note are herein referred to as the "**Outstanding Notes**").

AND WHEREAS there is due and owing on the Outstanding Notes, the aggregate amount of \$5,080,152.68 (the "**Outstanding Payment Obligations**").

AND WHEREAS the Partnership and the Holder wish to settle the Outstanding Payment Obligations by the payment to the Holder, by the Partnership, of the aggregate amount of \$10.00 in full and complete satisfaction of the Outstanding Payment Obligations and in consideration of the cancellation of the Outstanding Notes.

NOW THEREFORE THIS AGREEMENT WITNESSES and the parties hereto agree as follows:

1. The Partnership hereby tenders to the Holder, and the Holder hereby accepts from the Partnership, the sum of \$10.00 as payment on account of the Outstanding Payment Obligations under the Outstanding Notes.
2. The Holder acknowledges receipt of the sum of \$10.00 from the Partnership and agrees that effective as of means the date of delivery of the certificate filed with the Court by the Monitor certifying receipt of confirmation from the Partnership and the General Partner that all conditions of this Agreement have been satisfied or waived:
 - (a) the sum of \$10.00 paid to it by the Partnership is made in full and complete satisfaction of the Outstanding Payment Obligations; and

- (b) the Outstanding Notes are hereby cancelled and of no further force and effect.
- 3. Neither party should be obligated to complete the transactions contemplated by this Agreement unless at the Effective Date, the Monitor shall have obtained an order of the Court, in form and substance acceptable to the Monitor, acting reasonably, enabling the Holder to accept from the Partnership, the sum of \$10.00 as payment on account of the Outstanding Payment Obligations under the Outstanding Notes.
- 4. Each of the parties agrees to execute, acknowledge and deliver such other instruments and shall take such other actions as may be necessary to carry out their respective obligations under this Agreement.
- 5. This Agreement shall, in all respects, be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of Alberta.
- 6. This Agreement shall be binding upon and shall enure to the benefit of the parties and their respective successors, receivers, receiver-managers, trustees and permitted assigns.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed under seal as of the day and year first above written.

**GLOBAL TABER LIMITED PARTNERSHIP, by its
General Partner and Liquidator, Shapco Resources Ltd.**

Per: _____
Leonard Shapiro, President

**MULTISOUND PUBLISHERS LTD. by FTI
CONSULTING CANADA INC., in its capacity as court
appointed monitor of Multisound Publishers Ltd. and not
in its personal or corporate capacity or in its capacity as
trustee in bankruptcy of Multisound Publishers Ltd.**

Per: _____

Per: _____

NOTE SETTLEMENT AGREEMENT

THIS AGREEMENT made November ____, 2011.

BETWEEN:

SHAPCO-GLOBAL EXPLORATION LIMITED PARTNERSHIP, by its **General Partner and Liquidator, Shapco Resources Ltd.**, a limited partnership organized under the laws of the Province of Alberta (the "**Partnership**")

- and -

MULTI SOUND PUBLISHERS LTD., a body corporate incorporated under the laws of Canada (the "**Holder**")

WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.) ("**CMI**") and certain related broadcast entities, including the Holder (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

AND WHEREAS by order of the Court made July 28, 2010, as amended by the order of the Court made September 27, 2010, the Monitor is authorized, empowered and directed, inter alia, to take such additional actions and execute such documents, in the name of and on behalf of CMI, as the Monitor considers necessary or desirable to facilitate the completion of the CCAA proceedings and the winding up of the estate of CMI and the Holder.

AND WHEREAS Holder is the current holder and successor in interest to Joseph Sefel, of that certain Promissory Note dated May 21, 1985 in the original principal amount of Cdn. \$3,800,000.00 issued by the Partnership to 133159 Canada Inc. (the "**Outstanding Note**").

AND WHEREAS there is due and owing on the Outstanding Note, the aggregate amount of \$4,979,583.44 (the "**Outstanding Payment Obligation**").

AND WHEREAS the Partnership and the Holder wish to settle the Outstanding Payment Obligation by the payment to the Holder, by the Partnership, of the aggregate amount of \$10.00 in full and complete satisfaction of the Outstanding Payment Obligation and in consideration of the cancellation of the Outstanding Note.

NOW THEREFORE THIS AGREEMENT WITNESSES and the parties hereto agree as follows:

1. The Partnership hereby tenders to the Holder, and the Holder hereby accepts from the Partnership, the sum of \$10.00 as payment on account of the Outstanding Payment Obligation under the Outstanding Note.
2. The Holder acknowledges receipt of the sum of \$10.00 from the Partnership and agrees that:
 - (a) the sum of \$10.00 paid to it by the Partnership is made in full and complete satisfaction of the Outstanding Payment Obligation; and
 - (b) the Outstanding Note is hereby cancelled and of no further force and effect.
3. Neither party shall be obligated to complete the transactions contemplated by this Agreement unless at the Closing Time the Holder shall have obtained an order of the Court (the "**Vesting Order**"), in form and substance acceptable to the Holder and the Partnership, acting reasonably, enabling the Holder to accept from the Partnership, the sum of \$10.00 as payment on account of the Outstanding Payment Obligation under the Outstanding Note.

- 4. The transactions contemplated by this Agreement will take effect, pursuant to the Vesting Order, upon delivery of the certificate filed with the Court by the Monitor certifying receipt of confirmation from the Partnership and the Holder that all conditions of this Agreement have been satisfied or waived.
- 5. Each of the parties agrees to execute, acknowledge and deliver such other instruments and shall take such other actions as may be necessary to carry out their respective obligations under this Agreement.
- 6. This Agreement shall, in all respects, be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of Alberta.
- 7. This Agreement shall be binding upon and shall enure to the benefit of the parties and their respective successors, receivers, receiver-managers, trustees and permitted assigns.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed under seal as of the day and year first above written.

**SHAPCO-GLOBAL EXPLORATION LIMITED
PARTNERSHIP, by its General Partner and Liquidator,
Shapco Resources Ltd.**

Per: _____
Leonard Shapiro, President

**MULTISOUND PUBLISHERS LTD. by FTI
CONSULTING CANADA INC., in its capacity as court
appointed monitor of Multisound Publishers Ltd. and not
in its personal or corporate capacity or in its capacity as
trustee in bankruptcy of Multisound Publishers Ltd.**

Per: _____

Per: _____

TAB I

HYDROCARBON AND RELATED RIGHTS CONVEYANCE

THIS AGREEMENT made November ____, 2011.

BETWEEN:

4514866 CANADA INC. (formerly known as Canwest Media Inc.), a body corporate organized under the laws of Canada ("**Canwest**")

- and -

FOUR STAR INTERNATIONAL CORP., a body corporate incorporated under the laws of the Province of Alberta (the "**Manager**")

WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "**Court**") made October 6, 2009 to act as the monitor of Canwest and certain related broadcast entities (the "**Monitor**") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

AND WHEREAS by order of the Court made July 28, 2010, as amended by the order of the Court made September 27, 2010, the Monitor is authorized, empowered and directed, inter alia, to take such additional actions and execute such documents, in the name of and on behalf of Canwest, as the Monitor considers necessary or desirable to facilitate the completion of the CCAA proceedings and the winding up of the estate of Canwest.

AND WHEREAS Canwest is the beneficial owner of the Hydrocarbon Rights and the Manager is the manager of the Hydrocarbon Rights on behalf of Canwest.

AND WHEREAS pursuant to Section 7.05 of the Management Agreement dated August 29, 1991 between Global Communications Limited (a predecessor in interest to Canwest) and the Manager, as amended from time to time (the "**Management Agreement**"), the Manager is entitled to an assignment from Canwest of the Hydrocarbon Rights.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises, covenants and agreements hereinafter set forth and contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement and the Schedules hereto, the following terms shall have the following meanings:

- (a) "**Agreement**" means this Agreement and the Schedules attached hereto;
- (b) "**Effective Date**" means the date of delivery of the Monitor's Certificate;
- (c) "**Facilities**" means all of the facilities used or useful in the production, processing, transmission or treatment of Petroleum Substances, including, without limitation, pipelines, flow lines, gathering systems, batteries, compressors and plants;
- (d) "**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, county, municipal, local or other governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, board, bureau, agency, commissioner, tribunal or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above;
- (e) "**GST**" means the goods and services tax imposed under Part IX of the *Excise Tax Act* (Canada);

- (f) **"Hydrocarbon Rights"** means an undivided 30% of Canwest's interest in and to:
- (i) any right, use, lease or privilege to explore for, drill, take or receive the proceeds from the sale of Petroleum Substances within, upon or under the Lands (including lands pooled or unitized therewith) insofar as such rights are granted by the Leases (the **"PNG Rights"**);
 - (ii) all Tangibles used or useful in connection with production, gathering, treatment, storage, compression, processing, transportation, injection, removal or other operations relating to the Leases or the Lands (including lands pooled or unitized therewith), whether the same be situate within, upon or under the Lands (or lands pooled or unitized therewith) or Leases or elsewhere, including roadways; and
 - (iii) the Miscellaneous Interests;
- (g) **"Lands"** means the lands set forth and described in Schedule "A" and includes the Petroleum Substances within, upon or under such lands, together with the right to explore for and recover same insofar as such are granted by Leases to such lands;
- (h) **"Leases"** means collectively the leases, reservations, permits, licenses or other documents of title by virtue of which the holder thereof is entitled to drill for, win, take, own or remove the Petroleum Substances underlying all or any part of the Lands, including, without limitation, the leases set forth and described in Schedule "A";
- (i) **"Miscellaneous Interests"** means the interest of Canwest in and to all property, other than the PNG Rights and the Tangibles, that pertain to the PNG Rights, the Tangibles, the Lands or the Leases and to which Canwest is entitled at the Effective Date, including, but not limited to, the interest of Canwest in and to:
- (i) all contracts, agreements, documents, production sales contracts, books and records and all seismic, geological, geophysical, production and engineering information and reports relating to the PNG Rights;
 - (ii) all Petroleum Substances in the course of production from the Lands or lands with which the Lands have been pooled or unitized but not at the Effective Date beyond the wellhead;
 - (iii) all subsisting rights to enter upon, use and occupy the surface of any of the Lands or any lands with which the same have been pooled or unitized;
 - (iv) all wells for the purpose of production of Petroleum Substances, the injection of water or otherwise, situate on the Lands or on lands with which the Lands have been pooled or unitized and all casing in such wells; and
 - (v) any right, estate or interest in or to any asset which relates to but does not comprise part of the PNG Rights;
- (j) **"Monitor's Certificate"** means the certificate substantially in the form attached to the Court's approval and vesting order;
- (k) **"Permitted Encumbrances"** means any of the following:
- (i) liens for taxes, assessments and governmental charges which are not due or delinquent or if due, the validity of which are being diligently contested in good faith by or on behalf of Manager;
 - (ii) easement, rights of way, servitudes or other similar rights in land including rights in lands including right of way and servitudes for highways or other roads, railways, sewers, drains, gas and oil pipelines, gas or water mains or electric light, power, telephone, telegraph or cable television conduits, poles, wires or cables;

- (iii) the right reserved to or vested in any governmental agency or authority by the terms of any lease, license, franchise, grant or permit or by any applicable law, to terminate such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;
 - (iv) the right reserved to or vested in any governmental agency or authority to levy taxes on Petroleum Substances or the income or revenue attributable thereto and governmental requirements as to production rates on the operations of any property;
 - (v) rights reserved to or vested in any governmental agency or authority to control or regulate any of the Hydrocarbon Rights in any manner;
 - (vi) trust obligations incurred in the ordinary course of business;
 - (vii) the terms and conditions of the Leases and any other agreements or documents included within the Miscellaneous Interests;
 - (viii) the terms and conditions of agreements for the sale of Petroleum Substances;
 - (ix) penalties which are disclosed in Schedule "A" and which have arisen under operating procedures or similar agreements as a consequence of elections by the Manager not to participate in operations on the Lands to which the penalty applies;
 - (x) undetermined or inchoate liens incurred or created in the ordinary course of business or a lien created as security in favour of the Person conducting the operation of the Hydrocarbon Rights to which such liens relate for the Manager's proportionate share of the costs and expenses of such operations which are not due or delinquent or are being contested in good faith;
 - (xi) the reservations, limitations, provisos and conditions in any original grants from the Crown of any of the Lands or interest therein and statutory exceptions to title;
 - (xii) liens granted in the ordinary course of business to a public utility or governmental agency or authority in connection with the operations conducted with respect to any of the Hydrocarbon Rights;
 - (xiii) the burdens, encumbrances, royalties, adverse claims, (including reductions and conversions) and penalties set forth in Schedule "A";
 - (xiv) mechanics', builders' or materialman's liens in respect of services rendered or goods supplied, but only insofar as such liens relate to goods or services for which payment is not due, or the validity of which is being diligently contested by or on behalf of the Manager; and
 - (xv) all rights of first refusal, pre-emptive purchase rights and similar rights except to the extent applicable but not complied with for transactions that occurred prior to the date hereof;
- (l) "**Petroleum Substances**" means petroleum, natural gas and related hydrocarbons in the Lands and all substances associated therewith or any of them insofar as the same are granted by the Leases;
- (m) "**Tangibles**" means the interest of Canwest in and to all tangible depreciable property and Facilities situate in, on or about the Lands (or lands pooled or unitized therewith), appurtenant thereto or used in connection therewith or with production, processing, transmission or treatment of Petroleum Substances or operations thereon or relative thereto or appurtenant to or used in connection with all producing or shut-in wells located in the Lands (or lands pooled or unitized therewith); and
- (n) "**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, and (ii) all interest,

penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

1.2 Interpretation

- (a) The headings herein contained are intended for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) If any covenant, obligation or provision contained in this Agreement or the application thereof to any person or circumstance is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application thereof to any person or circumstance shall not be affected thereby and each covenant, obligation and provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
- (c) The words in all the covenants, provisos, conditions and agreements herein contained, which impart the singular number or the masculine gender shall be read and construed as applying to the plural and each and every corporate, male or female party hereto and to its and their heirs, executors, administrators, personal representatives, successors and assigns, as the case or context requires.
- (d) All references to dollar amounts herein are references to Canadian Dollars.

1.3 Schedules

The following Schedule is attached hereto and is incorporated into and forms a part of this Agreement. If there is a conflict between the body of this Agreement and the Schedule, the provisions of the body of this Agreement shall govern and prevail to the extent of the conflict.

Schedule "A" - Description of Lands and Leases

**ARTICLE 2
CONVEYANCE**

2.1 Conveyance

Canwest hereby assigns, transfers, conveys and sets over the Hydrocarbon Rights to the Manager and the Manager hereby accepts the Hydrocarbon Rights directly from Canwest, as of and from the Effective Date, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to the terms and conditions of the Leases and any other agreements relating thereto.

2.2 Allocation of Consideration

The conveyance of the Hydrocarbon Rights is made pursuant to Section 7.05 of the Management Agreement for the consideration set out therein. The fair market value attributable to the Hydrocarbon Rights shall be allocated amongst the Hydrocarbon Rights as follows:

to PNG Rights	\$46,656.00
to Tangibles	\$11,663.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$58,320.00

2.3 Goods and Services Tax

The Manager hereby remits to Canwest, GST in the amount of \$583.20.

2.4 Payment of Sales Tax and Registration Charges on Transfer

- (a) In addition to Taxes set forth in Clause 2.3, the Purchaser shall be liable for and shall pay all land transfer Taxes, sales Taxes and all other similar taxes, duties, registration fees or other like charges of any jurisdiction properly payable upon and in connection with the sale, assignment and transfer of the Hydrocarbon Rights from the Vendors to the Purchaser, and such Taxes shall be payable in addition to the consideration set out above.
- (b) The Vendor shall not be liable for any Taxes in connection with the sale, assignment and transfer of the Hydrocarbon Rights from the Vendors to the Purchaser as contemplated in this Agreement.

2.5 Adjustments

The consideration for the Hydrocarbon Rights shall not be subject to adjustments. All benefits and obligations associated with the Assets prior to the Effective Date have been taken into account in the determination of the fair market value of the Assets.

2.6 Effective Date

The transfer and assignment of the Hydrocarbon Rights from Canwest to the Manager shall be effective as of the Effective Date.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 As is, Where is

Canwest makes no representations or warranties of any kind or nature, express or implied, in fact or by law. The Manager acknowledges that it is acquiring the Hydrocarbon Rights on an "as is where is" basis and that it has made its own independent investigation, analysis, evaluation and inspection of the Hydrocarbon Rights and the state and condition thereof, and that it has relied solely on such investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Hydrocarbon Rights.

3.2 No Personal Liability of Monitor

In matters pertaining to this Agreement, the Manager acknowledges that the Monitor is acting solely in its capacity as the Court-appointed monitor of Canwest and as such, its liability as a consequence of this Agreement or anything done by it pursuant hereto shall be in its capacity as monitor only, and it shall have no personal or corporate liability.

3.3 Representations and Warranties of the Manager

The Manager represents and warrants to Canwest that:

- (a) the Manager is a corporation duly organized, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which the Manager is required to be registered;
- (b) the Manager has all requisite power and authority to enter into this Agreement and to acquire the Hydrocarbon Rights on the terms described herein and to perform its other obligations under this Agreement;
- (c) the execution and delivery of this Agreement and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Manager is a party or is bound, or any

judgment, decree, order, statute, rule or regulation applicable to the Manager or of the constating documents or bylaws of the Manager;

- (d) this Agreement has been duly executed and delivered by the Manager and all documents required hereunder to be executed and delivered by the Manager have been duly executed and delivered and this Agreement and such documents constitute legal, valid and binding obligations of the Manager enforceable against the Manager in accordance with their respective terms; and
- (e) the Manager has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which Canwest may have any obligation or liability.

3.4 No Merger

The representations and warranties contained in Clause 3.3 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Manager in connection with the transactions contemplated by this Agreement.

3.5 Survival

The representations and warranties of the Manager contained in this Agreement and contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated hereby shall continue and remain in full force and effect for the benefit of the parties for a period of one (1) year following the Effective Date. Canwest hereby releases and remises the Manager from and against any claims for which notice has not been given within such one (1) year period.

3.6 Acknowledgement

The parties hereto acknowledge and agree that an obligation under this Agreement to provide written notice of a claim within one (1) year following the Effective Date and in the manner specified under this Agreement is intended by the parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 4 COVENANTS OF THE MANAGER

4.1 Manager's Liability and Indemnity Obligations

The Manager shall:

- (a) be liable to Canwest, its successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Canwest Group**"); and
- (b) as a separate and independent covenant, indemnify and save Canwest Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by Canwest Group (i) as a result of a breach of any of the representations and warranties of the Manager contained in Clause 3.3 hereof or (ii) pertaining to environmental damage or contamination or other environmental problems pertaining to the Hydrocarbon Rights, however or by whomsoever the same occurred, whether such claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses arose prior to or subsequent to the Closing Date, including, without limitation, any matters relating to:

- (a) underground, air groundwater or surface contamination;

- (b) the abandonment or plugging of any well or wells;
- (c) the restoration or reclamation of any part of the assets comprising the Hydrocarbon Rights;
- (d) the breach of applicable government rules and regulations in effect at any time; or
- (e) the removal of or failure to remove any foundations, structures or equipment from the Lands.

ARTICLE 5 CONDITIONS

5.1 Condition for the Benefit of Canwest

Neither party shall be obligated to complete the transactions contemplated by this Agreement unless at the Effective Date, the Monitor shall have obtained an order of the Court in form and substance acceptable to the Monitor, acting reasonably, enabling Canwest to assign to the Purchaser all of the right, title and interest of Canwest in and to the Hydrocarbon Rights and the Monitor is in the position to deliver the Monitor's Certificate.

ARTICLE 6 GENERAL PROVISIONS

6.1 Further Assurances

The parties hereto shall, at any time and from time to time at the request of the other, execute and deliver any and all such further instruments or assurances as may be necessary or desirable to give effect to the transactions contemplated by this Agreement.

6.2 Subrogation

The assignment, transfer and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Manager in and to all covenants, warranties and representations by others heretofore given or made in respect of the Hydrocarbon Rights or any part thereof to Canwest or, to the extent permissible, to a predecessor in interest to Canwest.

6.3 Amendment

This Agreement may only be amended by written instrument signed by the parties hereto.

6.4 Assignment

This Agreement may not be assigned by either party.

6.5 Entire Agreement

There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein.

6.6 Enurement

The terms and conditions of this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

6.7 Time

Time shall be of the essence hereof.

6.8 Notice

Any notice required or permitted by any of the provisions of this Agreement may be given to the parties in writing at the following addresses, or such other addresses as the parties may specify in writing from time to time:

TO Canwest AT:

4514866 Canada Inc.
c/o FTI Consulting Canada Inc,
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

TO THE MANAGER AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

Notices shall be effective if delivered personally to the above parties or if mailed by prepaid registered mail to the above addresses, and if so mailed, shall be deemed to have been received ten days after deposit in a postal station. If there should be at the time of mailing or between the time of mailing and actual receipt thereof, a mail strike, slowdown or other labour dispute which may affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.

6.9 Governing Law

This Agreement shall be governed and construed, in all respects, in accordance with the laws of the Province of Alberta.

6.10 Counterpart and Facsimile Execution

This Agreement may be executed by facsimile and by counterpart execution with each such counterpart considered an original and the counterparts taken together constituting one Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first written above.

4514866 CANADA INC. (formerly known as Canwest Media Inc.) by FTI CONSULTING CANADA INC., in its capacity as court appointed monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.) and not in its personal or corporate capacity or in its capacity as trustee in bankruptcy of 4514866 Canada Inc.

Per: _____

Per: _____

FOUR STAR INTERNATIONAL CORP.

Per: _____
Leonard Shapiro

Schedule "A"
Lands and Leases

Attached.

TAB J

HYDROCARBON AND RELATED RIGHTS CONVEYANCE

THIS AGREEMENT made November ____, 2011.

AMONG:

4514866 CANADA INC. (formerly known as Canwest Media Inc.) a body corporate organized under the laws of Canada ("**Canwest**")

- and -

FOUR STAR INTERNATIONAL CORP., a body corporate incorporated under the laws of the Province of Alberta ("**Four Star**")

(Canwest and Four Star, collectively, the "**Vendors**")

- and -

LHS MANAGEMENT LTD., a body corporate incorporated under the laws of the Province of Alberta (the "**Purchaser**")

WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "Court") made October 6, 2009 to act as the monitor of Canwest and certain related broadcast entities (the "Monitor") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("CCA").

AND WHEREAS by order of the Court made July 28, 2010, as amended by the order of the Court made September 27, 2010, the Monitor is authorized, empowered and directed, inter alia, to take such additional actions and execute such documents, in the name of and on behalf of CMI, as the Monitor considers necessary or desirable to facilitate the completion of the CCA proceedings and the winding up of the estate of CMI.

AND WHEREAS the Vendors are the beneficial owners of the Hydrocarbon Rights and have agreed to sell and convey the Hydrocarbon Rights to the Purchaser and the Purchaser has agreed to acquire the Hydrocarbon Rights from the Vendors, in each case, effective as of the Effective Date, and upon and subject to the terms and provisions of this Agreement.

AND WHEREAS Four Star is the manager of Canwest's undivided 70% interest in the Hydrocarbon Rights pursuant to the Management Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises, covenants and agreements hereinafter set forth and contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement and the Schedules hereto, the following terms shall have the following meanings:

- (a) "**Agreement**" means this Agreement and the Schedules attached hereto;
- (b) "**Effective Date**" means the date of delivery of the Monitor's Certificate;

- (c) "**Facilities**" means all of the facilities used or useful in the production, processing, transmission or treatment of Petroleum Substances, including, without limitation, pipelines, flow lines, gathering systems, batteries, compressors and plants;
- (d) "**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, county, municipal, local or other governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, board, bureau, agency, commissioner, tribunal or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any stock exchange and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above;
- (e) "**GST**" means the goods and services tax imposed under Part IX of the *Excise Tax Act* (Canada);
- (f) "**Hydrocarbon Rights**" means the entire right, title and interest of the Vendors in and to:
 - (i) any right, use, lease or privilege to explore for, drill, take or receive the proceeds from the sale of Petroleum Substances within, upon or under the Lands (including lands pooled or unitized therewith) insofar as such rights are granted by the Leases (the "**PNG Rights**");
 - (ii) all Tangibles used or useful in connection with production, gathering, treatment, storage, compression, processing, transportation, injection, removal or other operations relating to the Leases or the Lands (including lands pooled or unitized therewith), whether the same be situate within, upon or under the Lands (or lands pooled or unitized therewith) or Leases or elsewhere, including roadways; and
 - (iii) the Miscellaneous Interests;
- (g) "**Lands**" means the lands set forth and described in Schedule "A" and includes the Petroleum Substances within, upon or under such lands, together with the right to explore for and recover same insofar as such are granted by Leases to such lands;
- (h) "**Leases**" means collectively the leases, reservations, permits, licenses or other documents of title by virtue of which the holder thereof is entitled to drill for, win, take, own or remove the Petroleum Substances underlying all or any part of the Lands, including, without limitation, the leases set forth and described in Schedule "A";
- (i) "**Management Agreement**" means the Management Agreement dated August 29, 1991 between Four Star and Global Communications Limited (a predecessor in interest to Canwest), as amended;
- (j) "**Miscellaneous Interests**" means the interest of the Vendors in and to all property, other than the PNG Rights and the Tangibles, that pertain to the PNG Rights, the Tangibles, the Lands or the Leases and to which the Vendors are entitled at the Effective Date, including, but not in limitation of the generality of the foregoing, the entire interest of the Vendors in and to:
 - (i) all contracts, agreements, documents, production sales contracts, books and records and all seismic, geological, geophysical, production and engineering information and reports relating to the PNG Rights;
 - (ii) all Petroleum Substances in the course of production from the Lands or lands with which the Lands have been pooled or unitized but not at the Effective Date beyond the wellhead;
 - (iii) all subsisting rights to enter upon, use and occupy the surface of any of the Lands or any lands with which the same have been pooled or unitized;
 - (iv) all wells for the purpose of production of Petroleum Substances, the injection of water or otherwise, situate on the Lands or on lands with which the Lands have been pooled or unitized and all casing in such wells; and

- (v) any right, estate or interest in or to any asset which relates to but does not comprise part of the PNG Rights;
- (k) "**Monitor's Certificate**" means the certificate substantially in the form attached to the Court's approval and vesting order;
- (l) "**Permitted Encumbrances**" means any of the following:
 - (i) liens for taxes, assessments and governmental charges which are not due or delinquent or if due, the validity of which are being diligently contested in good faith by or on behalf of the Vendor;
 - (ii) easements, rights of way, servitudes or other similar rights in land including rights of way and servitudes for highways or other roads, railways, sewers, drains, gas and oil pipelines, gas or water mains or electric light, power, telephone, telegraph or cable television conduits, poles, wires or cables;
 - (iii) the right reserved to or vested in any governmental agency or authority by the terms of any lease, license, franchise, grant or permit or by any applicable law, to terminate such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;
 - (iv) the right reserved or vested in any governmental agency or authority to levy taxes on Petroleum Substances or the income or revenue attributable thereto and governmental requirements as to production rates on the operations of any property;
 - (v) rights reserved to or vested in any governmental agency or authority to control or regulate any of the Oil and Gas Rights in any manner;
 - (vi) trust obligations incurred in the ordinary course of business;
 - (vii) the terms and conditions of the Leases and any other agreements or documents included within the Miscellaneous Interests;
 - (viii) the terms and conditions of agreements for the sale of Petroleum Substances;
 - (ix) penalties which are disclosed in Schedule "A" and which have arisen under operating procedures or similar agreements as a consequence of elections by the Vendor not to participate in operations on the Lands to which the penalty applies;
 - (x) undetermined or inchoate liens incurred or created in the ordinary course of business or a lien created as security in favour of the Person conducting the operation of the Assets to which such liens relate for the Vendor's proportionate share of the costs and expenses of such operations which are not due or delinquent or are being contested in good faith;
 - (xi) the reservations, limitations, provisos and conditions in any original grants from the Crown of any of the Lands or interest therein and statutory exceptions to title;
 - (xii) liens granted in the ordinary course of business to a public utility or governmental agency or authority in connection with the operations conducted with respect to any of the Oil and Gas Rights;
 - (xiii) the burdens, encumbrances, royalties, adverse claims, (including reductions and conversions) and penalties set forth in Schedule "A";
 - (xiv) mechanics', builders' or materialman's lien in respect of services rendered or goods supplied, but only insofar as such liens relate to goods or services for which payment is not due, or the validity of which is being diligently contested by or on behalf of the Vendor; and

- (xv) all rights of first refusal, pre-emptive purchase rights and similar rights except to the extent applicable but not complied with for transactions that occurred prior to the date hereof;
- (m) "**Petroleum Substances**" means petroleum, natural gas and related hydrocarbons in the Lands and all substances associated therewith or any of them insofar as the same are granted by the Leases;
- (n) "**Tangibles**" means the interest of the Vendors in and to all tangible depreciable property and Facilities situate in, on or about the Lands (or lands pooled or unitized therewith), appurtenant thereto or used in connection therewith or with production, processing, transmission or treatment of Petroleum Substances or operations thereon or relative thereto or appurtenant to or used in connection with all producing or shut-in wells located in the Lands (or lands with which the Lands have been pooled or unitized therewith); and
- (o) "**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

1.2 Interpretation

- (a) The headings herein contained are intended for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) If any covenant, obligation or provision contained in this Agreement or the application thereof to any person or circumstance is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application thereof to any person or circumstance shall not be affected thereby and each covenant, obligation and provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
- (c) The words in all the covenants, provisos, conditions and agreements herein contained, which impart the singular number or the masculine gender shall be read and construed as applying to the plural and each and every corporate, male or female party hereto and to its and their heirs, executors, administrators, personal representatives, successors and assigns, as the case or context requires.
- (d) All references to dollar amounts herein are references to Canadian Dollars.

1.3 Schedules

The following Schedule is attached hereto and is incorporated into and forms a part of this Agreement. If there is a conflict between the body of this Agreement and the Schedule, the provisions of the body of this Agreement shall govern and prevail to the extent of the conflict.

Schedule "A" - Description of Lands and Leases

ARTICLE 2 CONVEYANCE

2.1 Conveyance

Each of the Vendors hereby assigns, transfers, conveys and sets over its entire right, title and interest in and to the Hydrocarbon Rights to the Purchaser and the Purchaser hereby accepts the Hydrocarbon Rights directly from the Vendors, as of and from the Effective Date, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to the terms and conditions of the Leases and any other agreements relating thereto.

2.2 Allocation of Consideration and GST

The conveyance of the Hydrocarbon Rights is made for the fair market value thereof, being \$194,400.00 in the aggregate, as of the Effective Date. The Purchaser hereby remits to Four Star, for its own account and to Canwest, for its own account, the aggregate amount of \$196,344.00 being \$194,400.00 plus GST in the amount of \$1,944.00, payable to the Vendors as follows:

(a) To Four Star, for its 30% share:

to PNG Rights	\$46,656.00
to Tangibles	\$11,663.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$58,320.00
GST	\$583.20
Total	\$58,903.20

(b) To Canwest, for its 70% share:

to PNG Rights	\$108,864.00
to Tangibles	\$27,215.00
to Miscellaneous Interests	\$1.00
Sub-Total	\$136,080.00
GST	\$1360.80
Total	\$137,440.80

2.3 Payment of Sales Tax and Registration Charges on Transfer

(a) In addition to Taxes set forth in Clause 2.2, the Purchaser shall be liable for and shall pay all land transfer Taxes, sales Taxes and all other similar taxes, duties, registration fees or other like charges of any jurisdiction properly payable upon and in connection with the sale, assignment and transfer of the Hydrocarbon Rights from the Vendors to the Purchaser, and such Taxes shall be payable in addition to the consideration set out above.

(b) The Vendor shall not be liable for any Taxes in connection with the sale, assignment and transfer of the Hydrocarbon Rights from the Vendors to the Purchaser as contemplated in this Agreement.

2.4 Adjustments

The consideration for the Hydrocarbon Rights shall not be subject to adjustments. All benefits and obligations associated with the Hydrocarbon Rights prior to the Effective Date have been taken into account in the determination of the amounts in Clause 2.2.

2.5 Effective Date

The transfer and assignment of the Hydrocarbon Rights from the Vendors to the Purchaser shall be effective as of the Effective Date.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 Representations and Warranties of Four Star

Four Star represents and warrants to the Purchaser, severally and not jointly or jointly and severally, with respect to its undivided interest in the Hydrocarbon Rights only that:

- (a) it is a corporation duly organized, validly subsisting and in good standing under the laws of the Province of its incorporation;
- (b) it is the sole beneficial owner of its undivided interest in the Hydrocarbon Rights (being 30%) and all rights and interests therein and has full right, power and authority to sell, transfer and assign its undivided interest in the Hydrocarbon Rights to the Purchaser in accordance with the terms and conditions of this Agreement;
- (c) Four Star does not warrant title to the Hydrocarbon Rights, but does warrant with respect to its undivided interest in the Hydrocarbon Rights that to its knowledge, such Hydrocarbon Rights are free and clear of all mortgages, encumbrances, charges and other third party rights and interests of every nature and kind whatsoever and howsoever created or arising and any existing or contingent statutory rights, obligations, liabilities or transfer impediments, created by, through or under Four Star or any predecessor in interest to such Vendor, other than Permitted Encumbrances and those set forth in Schedule "A";
- (d) it has not, nor has any predecessor in interest, granted any options or rights to acquire or use in any manner, its undivided interest in the Hydrocarbon Rights or any part thereof;
- (e) neither the entering into of this Agreement nor the performance of same by it violates or will violate any agreement, document or instrument to which it is a party or subject, or any law, regulation, rule, order, judgment, by-law or ordinance of any jurisdiction, regulatory body, authority or instrumentality binding on it;
- (f) this Agreement constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms; and
- (g) it is a resident of Canada within the meaning of the *Income Tax Act* (Canada).

3.2 Negation

The Vendors make no representations or warranties of any kind or nature, express or implied, in fact or by law, except as expressly set forth in Clause 3.1, and in particular, and without limiting the generality of the foregoing, the Vendors hereby expressly negate and disclaim, and the Vendors Group shall not be liable for, any representations or warranties with respect to:

- (a) its title to the Hydrocarbon Rights, except as set forth in Clause 3.1(c);
- (b) the quality, condition, merchantability, serviceability or suitability or fitness for any particular purpose of the Hydrocarbon Rights;
- (c) the quality, quantity or recoverability of the Petroleum Substances within, upon or under the Lands or any lands pooled or unitized therewith;
- (d) the value of the Hydrocarbon rights or the future revenues or cash flows applicable thereto;
- (e) any engineering, geological, production or other information or interpretations thereof, or any economic evaluations respecting the Hydrocarbon Rights; or
- (f) the environmental condition of any of the Lands or other assets comprising the Hydrocarbon Rights or any environmental liability related thereto.

Without restricting the generality of the foregoing, the Manager acknowledges that with the exception of the representations and warranties in Clause 3.1(c), the Manager is acquiring the Hydrocarbon Rights on an "as is where is" basis and that it has made its own independent investigation, analysis, evaluation and inspection of the Hydrocarbon Rights and the state and condition thereof, and that it has relied solely on such investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Hydrocarbon Rights.

3.3 No Merger

The representations and warranties contained in Clause 3.1 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Vendors in connection with the transactions contemplated by this Agreement.

3.4 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendors that:

- (a) the Purchaser is a corporation duly organized, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which the Purchaser is required to be registered;
- (b) the Purchaser has all requisite power and authority to enter into this Agreement and to acquire the Hydrocarbon Rights on the terms described herein and to perform its other obligations under this Agreement;
- (c) the execution and delivery of this Agreement and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Purchaser is a party or is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or of the constating documents or bylaws of the Purchaser;
- (d) this Agreement has been duly executed and delivered by the Purchaser and all documents required hereunder to be executed and delivered by the Purchaser have been duly executed and delivered and this Agreement and such documents constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms; and
- (e) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which the Vendors may have any obligation or liability.

3.5 No Merger

The representations and warranties contained in Clause 3.4 hereof shall be deemed to apply to and be contained in all conveyances, assignments, transfers and other documents delivered by the Purchaser in connection with the transactions contemplated by this Agreement.

3.6 Survival

The representations and warranties of Four Star and the Purchaser contained in this Agreement and contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated hereby shall continue and remain in full force and effect for the benefit of the parties for a period of one (1) year following the Effective Date. Each of the Vendors and the Purchaser hereby release and remise the other from and against any claims for which notice has not been given within such one (1) year period.

3.7 Acknowledgement

The parties hereto acknowledge and agree that an obligation under this Agreement to provide written notice of a claim within one (1) year following the Effective Date and in the manner specified under this Agreement is intended by the parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

**ARTICLE 4
COVENANTS OF FOUR STAR**

4.1 Four Star's Liability and Indemnity Obligations

Four Star shall, with respect solely to its undivided interest in the Hydrocarbon Rights:

- (a) be liable to the Purchaser, its successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Purchaser Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Purchaser Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by the Purchaser Group as a result of a breach of any of the representations and warranties of Four Star contained in Clause 3.1 hereof.

**ARTICLE 5
COVENANTS OF THE PURCHASER**

5.1 Purchaser's Liability and Indemnity Obligations

The Purchaser shall:

- (a) be liable to the Vendors, their respective successors and assigns, and their respective directors, officers, employees, agents and contractors or any of them (the "**Vendor Group**"); and
- (b) as a separate and independent covenant, indemnify and save the Vendor Group harmless from and against,

any and all claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses (including an amount paid to settle or defend an action, cause of action, claim or demand whatsoever or to satisfy a judgment, incurred by any of them in respect of any civil, criminal or administrative action or proceeding to which any of them is made a party) which may be brought against or suffered, sustained, paid or incurred by Vendor Group (i) as a result of a breach of any of the representations and warranties of the Purchaser contained in Clause 3.4 hereof or (ii) pertaining to environmental damage or contamination or other environmental problems pertaining to the Hydrocarbon Rights, however or by whomsoever the same occurred, whether such claims, proceedings, causes of action, losses, damages, liabilities, costs, charges, disbursements, fines, penalties or expenses arose prior to or subsequent to the Closing Date, including, without limitation, any matters relating to:

- (a) underground, air groundwater or surface contamination;
- (b) the abandonment or plugging of any well or wells;
- (c) the restoration or reclamation of any part of the assets comprising the Hydrocarbon Rights;
- (d) the breach of applicable government rules and regulations in effect at any time; or
- (e) the removal of or failure to remove any foundations, structures or equipment from the Lands.

**ARTICLE 6
CONDITIONS**

6.1 Condition for the Benefit of Canwest

Neither the Vendors or the Purchaser shall be obligated to complete the transactions contemplated by this Agreement unless at the Effective Date, the Monitor shall have obtained an order of the Court in form and substance acceptable to the Monitor, acting reasonably, enabling Canwest to assign to the Purchaser all of the right, title and interest of Canwest in and to the Hydrocarbon Rights and the Monitor is in a position to deliver the Monitor's Certificate.

**ARTICLE 7
GENERAL PROVISIONS**

7.1 Further Assurances

The parties hereto shall, at any time and from time to time at the request of the other, execute and deliver any and all such further instruments or assurances as may be necessary or desirable to give effect to the transactions contemplated by this Agreement.

7.2 Subrogation

The assignment, transfer and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Purchaser in and to all covenants, warranties and representations by others heretofore given or made in respect of the Hydrocarbon Rights or any part thereof to the Vendors or, to the extent permissible, to a predecessor in interest to the Vendors.

7.3 Amendment

This Agreement may only be amended by written instrument signed by the parties hereto.

7.4 Assignment

This Agreement may not be assigned by any party.

7.5 Entire Agreement

There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein.

7.6 Enurement

The terms and conditions of this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

7.7 Time

Time shall be of the essence hereof.

7.8 Notice

Any notice required or permitted by any of the provisions of this Agreement may be given to the parties in writing at the following addresses, or such other addresses as the parties may specify in writing from time to time:

TO CANWEST AT:

4514866 Canada Inc.
c/o FTI Consulting Canada Inc,
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

TO FOUR STAR AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

TO THE PURCHASER AT:

1055 – 20 Avenue N.W., Suite 200
Calgary, Alberta
T2M 1E7

Notices shall be effective if delivered personally to the above parties or if mailed by prepaid registered mail to the above addresses, and if so mailed, shall be deemed to have been received ten days after deposit in a postal station. If there should be at the time of mailing or between the time of mailing and actual receipt thereof, a mail strike, slowdown or other labour dispute which may affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.

7.9 Governing Law

This Agreement shall be governed and construed, in all respects, in accordance with the laws of the Province of Alberta.

7.10 Counterpart and Facsimile Execution

This Agreement may be executed by facsimile and by counterpart execution with each such counterpart considered an original and the counterparts taken together constituting one Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date first written above.

4514866 CANADA INC. (formerly known as Canwest Media Inc.), by FTI CONSULTING CANADA INC., in its capacity as court appointed monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.) and not in its personal or corporate capacity or in its capacity as trustee in bankruptcy of 4514866 Canada Inc.

Per: _____
Leonard Shapiro

FOUR STAR INTERNATIONAL CORP.

Per: _____
Leonard Shapiro

LHS MANAGEMENT LTD.

Per: _____
Leonard Shapiro

Schedule A
Lands and Leases

Attached.

Note that the interests identified in the Attached as the interest of "FOURSTAR CANWEST" represents the interest of Four Star as to an undivided 30% interest and CANWEST as to an undivided 70% interest.

TAB K

**AGREEMENT RESPECTING
ACKNOWLEDGEMENT AND SETTLEMENT AGREEMENT DATED AUGUST 28, 2001 BETWEEN TECHNICAL DATA
HOLDINGS LTD. AND CANWEST MEDIA INC.**

THIS AGREEMENT made as of the ____ day of November, 2011.

BETWEEN:

TECHNICAL DATA HOLDINGS LTD., a body corporate incorporated under the laws of the Province of Alberta (the "TDHL")

AND:

4514866 CANADA INC. (formerly known as Canwest Media Inc.), a body corporate organized under the laws of Canada ("Canwest")

WHEREAS FTI Consulting Canada Inc. was appointed by the order of the Superior Court of Justice (Ontario) (the "Court") made October 6, 2009 to act as the monitor of Canwest and certain related broadcast entities (the "Monitor") pursuant to their proceedings under the Companies' Creditors Arrangement Act ("CCAA").

AND WHEREAS by order of the Court made July 28, 2010, as amended by the order of the Court made September 27, 2010, the Monitor is authorized, empowered and directed, inter alia, to take such additional actions and execute such documents in the name of and on behalf of CMI, as the Monitor considers necessary or desirable to facilitate the completion of the CCAA proceedings and the winding-up of the estate of Canwest.

WHEREAS TDHL and Global Communications Limited (predecessor in interest to Canwest Media Inc.) are parties to the Acknowledgement Settlement Agreement made as of the 28th day of August, 2001 (the "Settlement Agreement"), a copy of which is attached hereto as Schedule A.

AND WHEREAS pursuant to the Settlement Agreement, Canwest transferred and conveyed to TDHL, Canwest's interest in and to Seismic Data (as that term is defined in the Settlement Agreement), subject to the retention by Canwest of a revenue interest in the Seismic Data entitling Canwest to up to 60% of net licensing revenues accruing from August 28, 2001 to September 30, 2004, with a cap of \$1,200,000.

AND WHEREAS pursuant to Section 2.04 of the Settlement Agreement, the TDHL and Canwest agreed that if the revenue interest does not result in receipt of \$1,200,000 by September 30, 2004, TDHL would make a top-up payment to Canwest equal to the difference between the amount actually received and \$1,200,000.

AND WHEREAS to date, Canwest has not received any revenue interest in the Seismic Data, as contemplated by the Settlement Agreement.

AND WHEREAS pursuant to Section 2.05 of the Settlement Agreement, TDHL and Canwest agreed that the particulars of the method and timing of payment of the applicable amount of revenue interest from TDHL to Canwest would be as subsequently agreed by the parties.

AND WHEREAS the parties hereto wish to enter into this Agreement to set out their agreement amount, and the particulars of the method and timing of payment of the applicable amount of revenue interest from TDHL to Canwest.

NOW THEREFORE THIS AGREEMENT WITNESSES and the parties hereto agree as follows:

1. Capitalized words used herein have the meaning set forth in the Settlement Agreement.

2. The parties hereby agree that the applicable amount of revenue interest payable by TDHL to Canwest pursuant to Section 2.04 of the Settlement Agreement is \$1,200,000 (the "**Seismic Data Revenue Interest Amount**").
3. TDHL hereby tenders to Canwest, a cheque for the Seismic Data Revenue Interest Amount and Canwest hereby acknowledges receipt of same.
4. Canwest hereby acknowledges that the covenants and obligations to pay the Seismic Data Revenue Interest Amount to Canwest pursuant to Section 2.04 and Section 6.01 of the Settlement Agreement, have been satisfied in full and there are not further monies owing by TDHL to Canwest on account of the revenue interest retained by Canwest in the Seismic Data pursuant to Section 2.02 and 2.03 of the Settlement Agreement.
5. This Agreement is effective as of the date the Monitor obtains an order of the Court, in form and substance acceptable to the Monitor, acting reasonably, enabling Canwest to enter into this Agreement.

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6. This Agreement shall be construed and enforced in accordance with the laws of the Province of Alberta. The parties hereto do irrevocably attorn to the jurisdiction of the courts of Alberta and any courts of appeal thereof for the purposes of such construction and enforcement.

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first set out above.

4514866 CANADA INC. (formerly known as Canwest Media Inc.) by **FTI CONSULTING CANADA INC.**, in its capacity as court appointed monitor of 4514866 Canada Inc. (formerly known as Canwest Media Inc.) and not in its personal or corporate capacity or in its capacity as trustee in bankruptcy of 4514866 Canada Inc.

Per: _____

TECHNICAL DATA HOLDINGS LTD.

Per: _____
Leonard Shapiro

TAB 3

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) TUESDAY, THE DAY
)
MADAM JUSTICE PEPALL) OF NOVEMBER, 2011

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"

Applicants

ORDER
**(Approval and Vesting Order re Sale to Technical Data Holdings Ltd. and LHS
Management Inc.)**

THIS MOTION, made by FTI Consulting Canada Inc. in its capacity as the Court-appointed Monitor ("**Monitor**") of 4514866 Canada Inc. (formerly Canwest Media Inc.) ("**CMI**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order approving the transactions (the "**Transactions**") contemplated by: (i) the Oil & Gas and Related Rights Conveyance Agreements between each of Shapco-Global Exploration Limited Partnership, Global-Taber Limited Partnership, Global-Resources Limited Partnership (collectively, the "**Vendors**") and Technical Data Holdings Ltd. ("**TDH**"); (ii) the Seismic Data and Related Rights Conveyance Agreements between the Vendors and LHS Management Inc. ("**LHS**", and together with TDH, the "**Purchaser**"); (iii) the Agreement Respecting the Acknowledgement and Settlement Agreement; and (iv) the Note Settlement

Agreements (collectively, the "**Sale Agreements**") as appended to the Twenty-Fifth Report of the Monitor dated November 15, 2011 (the "**Report**"), and vesting in the Purchaser the Vendors' right, title and interest in and to the assets described in the Sale Agreements (the "**Purchased Assets**"), was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Monitor, the Purchaser, and [NAMES OF OTHER PARTIES APPEARING], no one appearing for any other person on the service list, although properly served as appears from the affidavit of [NAME] sworn [DATE] filed:

1. **THIS COURT ORDERS AND DECLARES** that the Transactions are hereby approved, and the execution of the Sale Agreements and related agreements by the Monitor is hereby authorized and approved, with such minor amendments as the Monitor may deem necessary. The Monitor 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 Transactions and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "**Monitor's Certificate**"), all of the Vendors' right, title and interest in and to the Purchased Assets described in the Sale Agreements shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, 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: (i) any encumbrances or charges created by the Order of the Honourable Justice Pepall dated October 6, 2009; and (ii) all charges, security interests or claims evidenced by

registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the "Encumbrances") and, 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.

3. **THIS COURT ORDERS** that, subject to the resolution by the Monitor of any Claims against CMI arising in connection with the Transactions, the net proceeds received by the Monitor arising from the Transactions shall be deposited into Account 5 referenced in Section 2 of the PIF Schedule to the Plan Emergence Agreement dated June 25, 2010 approved by this Court the Order dated July 28, 2010.

4. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

5. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Monitor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendors' records pertaining to the Vendors' past and current employees. The Purchaser 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 the Vendors.

6. **THIS COURT ORDERS** that, 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 the Vendors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Vendors;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendors and shall not be void or voidable by creditors of the Vendors, 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.

7. **THIS COURT ORDERS AND DECLARES** that the Transactions are exempt from the application of the *Bulk Sales Act* (Ontario).

8. **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 Monitor 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Schedule A - Form of Monitor's Certificate

Court File No. CV-09-8396-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"

Applicants

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Pepall of the Ontario Superior Court of Justice (the "**Court**") dated October 6, 2009, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of 4514866 Canada Inc. (formerly Canwest Media Inc.) (the "**Debtor**").

B. Pursuant to an Order of the Court dated November 22, 2011, the Court approved the transactions (the "**Transactions**") contemplated by: (i) the Oil & Gas and Related Rights Conveyance Agreements between each of Shapco-Global Exploration Limited Partnership, Global-Taber Limited Partnership, Global-Resources Limited Partnership (collectively, the "**Vendors**") and Technical Data Holdings Ltd. ("**TDH**"); (ii) the Seismic Data and Related Rights Conveyance Agreements between the Vendors and LHS Management Inc. ("**LHS**", and together with TDH, the "**Purchaser**"); (iii) the Agreement Respecting the Acknowledgement and Settlement Agreement; and (iv) the Note Settlement Agreements (collectively,

the "Sale Agreements") as appended to the Twenty-Fifth Report of the Monitor dated November 15, 2011 and provided for the vesting in the Purchaser of the Vendors' right, title and interest in and to the Assets, which vesting is to be effective with respect to the Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming that the Monitor has received written confirmation from the Vendors, the Purchaser and United Resources Ltd. that the condition to the Sale Agreements has been satisfied or waived by the Vendors.

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

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Vendors and the Purchaser that the condition to closing to the Sale Agreements has been satisfied.
2. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as Court-appointed Monitor of 4514866
Canada Inc. (formerly Canwest Media Inc.)
and not in its personal or corporate
capacity and not in its capacity as trustee in
bankruptcy of 4514866 Canada Inc.**

Per: _____

Name:

Title:

TAB 4

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) TUESDAY, THE DAY
)
MADAM JUSTICE PEPALL) OF NOVEMBER, 2011

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"

Applicants

ORDER
(Approval and Vesting Order re Sale to LHS Management Inc.)

THIS MOTION, made by FTI Consulting Canada Inc. in its capacity as the Court-appointed Monitor ("**Monitor**") of 4514866 Canada Inc. (formerly Canwest Media Inc.) ("**CMI**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order approving the transactions (the "**Transactions**") contemplated by the Hydrocarbon and Related Rights Conveyance (the "**Sale Agreement**") between CMI, Four Star International Inc. (collectively, the "**Vendors**") and LHS Management Inc. (the "**Purchaser**") dated November 14, 2011 and appended to the Twenty-Fifth Report of the Monitor dated November 15, 2011 (the "**Report**"), and vesting in the Purchaser the Vendors' right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Monitor, the Purchaser, and [NAMES OF OTHER PARTIES APPEARING], no one appearing for any other person on the service list, although properly served as appears from the affidavit of [NAME] sworn [DATE] filed:

1. **THIS COURT ORDERS AND DECLARES** that the Transactions are hereby approved, and the execution of the Sale Agreement and related agreements by the Monitor is hereby authorized and approved, with such minor amendments as the Monitor may deem necessary. The Monitor 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 Transactions and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "**Monitor's Certificate**"), all of the Vendors' right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, 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: (i) any encumbrances or charges created by the Order of the Honourable Justice Pepall dated October 6, 2009; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**") and, 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.

3. **THIS COURT ORDERS** that, subject to the resolution by the Monitor of any Claims against CMI arising in connection with the Transactions, the net proceeds received by the Monitor arising from the Transactions shall be deposited into Account 5 referenced in Section 2 of the PIF Schedule to the Plan Emergence Agreement dated June 25, 2010 approved by this Court the Order dated July 28, 2010.

4. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

5. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Monitor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendors' records pertaining to the Vendors' past and current employees. The Purchaser 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 the Vendors.

6. **THIS COURT ORDERS** that, notwithstanding:

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

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that has been appointed in respect of CMI or may be appointed in respect of Four Star International Inc. and shall not be void or voidable

by creditors of the Vendors, 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.

7. **THIS COURT ORDERS AND DECLARES** that the Transactions are exempt from the application of the *Bulk Sales Act* (Ontario).

8. **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 Monitor 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Schedule A - Form of Monitor's Certificate

Court File No. CV-09-8396-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"

Applicants

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Pepall of the Ontario Superior Court of Justice (the "**Court**") dated October 6, 2009, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of 4514866 Canada Inc. (formerly Canwest Media Inc.) (the "**Debtor**").

B. Pursuant to an Order of the Court dated November 22, 2011, the Court approved the transactions (the "**Transactions**") contemplated by the Hydrocarbon and Related Rights Conveyance (the "**Sale Agreement**") between CMI, Four Star International Inc. (collectively, the "**Vendors**") and LHS Management Inc. (the "**Purchaser**") dated November 14, 2011 and appended to the Twenty-Fifth Report of the Monitor dated November 15, 2011 and provided for the vesting in the Purchaser of the Vendors' right, title and interest in and to the Assets, which vesting is to be effective with respect to the Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming that the Monitor has received written

confirmation from the Vendors that the condition to the Sale Agreements has been satisfied or waived by the Vendors.

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

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Vendors and the Purchaser that the condition to closing to the Sale Agreement has been satisfied.
2. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as Court-appointed Monitor of 4514866
Canada Inc. (formerly Canwest Media Inc.)
and not in its personal or corporate
capacity and not in its capacity as trustee in
bankruptcy of 4514866 Canada Inc.**

Per: _____

Name:

Title:

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C.
c-36, AS AMENDED

Court File No: CV-09-8396-00CI

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
CANWEST GLOBAL COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE "A"

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE - COMMERCIAL
LIST**

Proceeding commenced at Toronto

**MOTION RECORD
(RETURNABLE NOVEMBER 22, 2011)**

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

David R. Byers LSUC#: 22992W
Tel: (416) 869-5697
Maria Konyukhova LSUC#: 51880V
Tel: (416) 869-5230
Jennifer Imrie LSUC#: 56812H
Tel: (416) 869-6853
Fax: (416) 947-0866

Lawyers for FTI Consulting Canada Inc., in its
capacity as Monitor