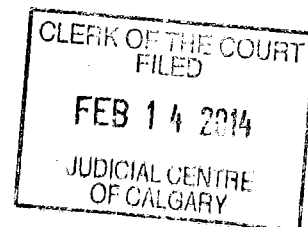


I hereby certify this to be a true copy of
the original Order

dated this 14 day of Feb 2014

for Clerk of the Court

Clerk's stamp:



COURT FILE NO.

1201-16124

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF AN APPLICATION UNDER
SUBSECTION 47(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

PLAINTIFF

NATIONAL BANK OF CANADA

DEFENDANTS

SOLARA EXPLORATION LTD.

DOCUMENT

INTERIM DISTRIBUTION ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

BLAKE, CASSELS & GRAYDON LLP
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Calgary, AB T2P 4J8
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ryan.zahara@blakes.com
File.: 79294/4

DATE ON WHICH ORDER WAS PRONOUNCED: February 14, 2014

LOCATION WHERE ORDER WAS PRONOUNCED: Justice Chambers

NAME OF JUSTICE WHO MADE THIS ORDER: Justice K.M. Eidsvik

UPON the application of FTI Consulting Canada Inc. ("FTI") in its capacity as court-appointed receiver and manager (the "Receiver") of Solara Exploration Ltd. (the "Debtor"); AND UPON reading the Receiver's Second Report dated February 7, 2014 (the "Second Report"), filed and the Supplement to the Second Report dated February 14, 2014; AND UPON AND UPON hearing counsel for the Receiver, counsel for National Bank of Canada (the "Bank"), and counsel for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of this application is hereby deemed good and sufficient and service of this Order on any party other than those referred to in the Service List attached as Schedule "B" to the interim distribution application filed on February 7, 2014 is hereby dispensed with.
2. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Receivership Order granted December 19, 2012 by the Honourable Justice R.G. Stevens (the "**Receivership Order**") and the First Report.
3. The various security granted by Debtor to the Bank to secure its obligations pursuant to the demand credit facilities (the "**Security**") constitute valid and enforceable obligations of the Debtor, and are first ranking in priority to all other liens, claims and encumbrances of any kind over the property, assets and undertaking of Debtor, other than (i) the court-ordered charge created under paragraph 18 of the Receivership Order, and (ii) any lien, claim or encumbrance which has arisen or may arise by operation of statute or law to the extent these are determined (by agreement of the Bank or by further order of this Court) to be payable in priority to the Security.
4. There is indebtedness owing by the Debtor to the Bank under the Security of approximately \$15,500,000.00 million plus interest and fees accrued to the date of payment in full of such amounts.
5. The Receiver is hereby authorized and directed to make an interim distribution or distributions (the "**Distribution**") to the Bank up to \$1,181,975.00 as set out in the Second Report, subject to any necessary reserves as determined by the Receiver.
6. Service of this Order on the Service List by way of facsimile or electronic transmission shall constitute good and sufficient service on all parties entitled to notice of same and further service thereof is hereby dispensed with.



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