

**IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE OF CALGARY**

**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  
TRIDENT EXPLORATION CORP., FORT ENERGY CORP., FENERGY CORP., 981384  
ALBERTA LTD., 981405 ALBERTA LTD., 981422 ALBERTA LTD., TRIDENT  
RESOURCES CORP., TRIDENT CBM CORP., AURORA ENERGY LLC., NEXGEN  
ENERGY CANADA, INC. AND TRIDENT USA CORP.**

BEFORE THE HONOURABLE ) AT THE CALGARY COURTS CENTRE  
JUSTICE ROMAINE ) IN THE CITY OF CALGARY, IN THE  
IN CHAMBERS ) PROVINCE OF ALBERTA, THIS 7TH  
) DAY OF MAY, 2010

**ORDER**

**UPON** the application of the Petitioners in these proceedings (collectively, "**Trident**" or the "**Applicants**"), **AND UPON HAVING READ** the Notice of Motion of Trident, dated May 4, 2010 (the "**Notice of Motion**"), the Affidavit of Todd A. Dillabough, dated May 4, 2010 (the "**Dillabough Affidavit**"), the Affidavit of Kristal Bolton, dated May 6, 2010 (the "**Service Affidavit**"), and the Eleventh and Twelfth Reports of the Monitor, dated April 28 and May 5, 2010, respectively, filed; **AND UPON HAVING READ** the provisions of the Amended and Restated Initial Order granted in these proceedings on October 6, 2009 (the "**Amended and Restated Initial Order**"); **AND UPON HEARING** counsel for Trident; the Monitor; Farallon Capital Management L.L.C., Special Situations Investing Group, Inc., and Mount Kellett Capital Management LP; Nexen Inc.; and the Steering Committee of the 2006 Lenders and other interested parties; **IT IS HEREBY ORDERED AND DECLARED THAT:**

*Service*

1. Service of notice of the application for this Order, and all supporting materials, is deemed good and sufficient as set out in the Service Affidavit; and the time therefor is abridged to the time actually given.

*Defined Terms*

2. Unless otherwise defined in this Order, all capitalized terms used in this Order shall have the meaning ascribed to such terms in the Amended and Restated Initial Order.

*Sealing Exhibit to the Dillabough Affidavit*

3. The fee letter agreement between TEC and Credit Suisse AG and Credit Suisse Securities (USA) LLC (collectively, "**Credit Suisse**") attached as Exhibit "D" to the Dillabough Affidavit (the "**CS Fee Letter**" or the "**Confidential Exhibit**") shall immediately be sealed by the Clerk of the Court and not be available for public inspection unless and until otherwise ordered by this Court, upon seven days notice to all interested parties.

4. The Clerk of the Court is hereby directed to file the sealed Confidential Exhibit in a sealed envelope attached to a notice that sets out the title to these proceedings, the aforementioned description of the documents contained therein, and a statement that the contents of the envelope are sealed pursuant to this Order.

*Approval of Financial Commitment Letter*

5. The commitment letter (the "**CS Commitment Letter**") and term sheet (the "**CS Term Sheet**"), attached as Exhibit "B" to the Dillabough Affidavit, are hereby approved. Trident is hereby authorized and directed to execute and deliver the CS Commitment Letter and CS Term Sheet.

6. Trident is hereby authorized and directed to do all things reasonably necessary to perform all of its obligations under the CS Commitment Letter and CS Term Sheet, subject to the terms of this Order and in accordance with any other orders made in these proceedings.

*Approval of the Fee Letter*

7. The CS Fee Letter is hereby approved. Trident is hereby authorized and directed to execute and deliver the CS Fee Letter.

8. Trident is hereby authorized and directed to do all things reasonably necessary to perform all of its obligations under the CS Fee Letter and to incur such expenses as contemplated by the CS Fee Letter, subject to the terms of this Order and in accordance with any other orders made in these proceedings.

*Approval of the Required Hedging Arrangements*

9. The Required Hedging Arrangements (as defined in the Dillabough Affidavit) including the 1992 ISDA Master Agreement to be made between Credit Suisse Energy LLC (notwithstanding the reference to Credit Suisse Energy (Canada) Limited) and TEC and the schedule thereto, as attached to the Dillabough Affidavit as Exhibit "E" (collectively the "**Required Hedging Arrangements**"), are hereby approved. Trident is hereby authorized and directed to execute and deliver the Required Hedging Arrangements.

10. Trident is hereby authorized and directed to do all things reasonably necessary to perform all of its obligations under the Required Hedging Arrangements and to incur such obligations as contemplated by the Required Hedging Arrangements, subject to the terms of this Order and in accordance with any other orders made in these proceedings.

*Approval of the CS Charge and Hedging Charge*

11. As security for the payment of the fees, expenses and obligations of Trident to Credit Suisse as contemplated in the CS Commitment Letter, the CS Term Sheet and the CS Fee Letter, a charge is hereby granted on the Property (the "**CS Charge**"), ranking behind the charges created by the Second Lien Credit Agreement (as defined in the Dillabough Affidavit) and subsequent in priority to all existing court-ordered charges granted by this Court in these proceedings. For greater certainty, no payments shall be made on account of fees under the CS Term Letter, other than 25% of the Arrangement Fee (as defined in the Fee Letter), unless and until the amounts owing under the Second Lien Credit Agreement have been repaid in full, in cash.

12. As security for the claims of any counterparty under the Required Hedging Arrangements, a charge is hereby granted on the Property (the "**Hedging Charge**"), ranking: (i) behind the Administration Charge, the Director's Charge, the Inter-company Charge, the Retention Plan Charge, the charges created by the Second Lien Credit Agreement, and any other valid security interests and charges ranking in priority to such charges as provided for in the orders issued by this Court in these proceedings, but, (ii) in priority to all other charges created in these proceedings. With respect to any Required Hedging Arrangements to be entered into by Trident prior to the Closing Date (as defined in the CS Term Sheet): (i) no cash payments from Trident shall be made during the CCAA Proceedings prior to the consummation of a plan, plan of reorganization, plan of liquidation or similar definitive insolvency resolution, and (ii) during the CCAA Proceedings, any hedging counterparty to Trident may not exercise or seek to exercise any capital call or require any other credit support from Trident.

13. The CS Charge and the Hedging Charge, (collectively, the "**Exit Financing Charges**") shall each be considered one of the Charges, and the beneficiaries of the Exit Financing Charges a Chargee, under the provisions of the Amended and Restated Initial Order, as amended.

***Approval of the Backstop Commitment Letter Amendment***

14. The Backstop Commitment Letter Amendment, as defined in and attached to the Dillabough Affidavit as Exhibit "F" (the "**Backstop Commitment Letter Amendment**"), is hereby approved. Trident is hereby authorized and directed to execute and deliver the Backstop Commitment Letter Amendment.

15. Trident is hereby authorized and directed to do all things reasonably necessary to perform all of its obligations under the Backstop Commitment Letter Amendment and to incur such obligations as contemplated by the Backstop Commitment Letter Amendment, subject to the terms of this Order and in accordance with any other orders made in these proceedings.

***Extension of the Stay Period***

16. The Stay Period be and is hereby extended up to and including Friday, July 2, 2010.

*Miscellaneous*

17. The CS Commitment Letter, CS Term Sheet, CS Fee Letter, the Required Hedging Arrangements, the Exit Financing Charges, and the Backstop Commitment Letter Amendment (collectively, the “**Financial Commitment Arrangements**”) shall be valid and enforceable and not be rendered invalid or unenforceable and the rights and remedies of the parties thereto shall not otherwise be limited or impaired in any way by: (i) the pendency of these proceedings and the declaration of insolvency made herein; (ii) any Bankruptcy Order sought or issued pursuant to the BIA in respect of any of the Applicants or any assignment in bankruptcy made or deemed to be made in respect of any of the Applicants; or (iii) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing agreement, lease, sub-lease, offer to lease or other arrangement which binds any of the Applicants (a “**Third Party Agreement**”), and notwithstanding any provision to the contrary in any Third Party Agreement:

(a) neither the creation of the Exit Financing Charges nor the execution, delivery or performance of the Financial Commitment Arrangements shall create or be deemed to constitute a breach by any of the Applicants of any Third Party Agreement to which it is a party; and

(b) the parties to the Financial Commitment Arrangements shall not have liability to any Person whatsoever as a result of any breach of any Third Party Agreement caused by or resulting from the creation of the Exit Financing Charges or the execution, delivery or performance of the Financial Commitment Arrangements.

18. Notwithstanding: (i) the pendency of these proceedings and the declaration of insolvency made in these proceedings, (ii) any Bankruptcy Order sought or issued pursuant to the BIA in respect of any of the Applicants or any assignment in bankruptcy made or deemed to be made in respect of any of the Applicants, and (iii) the provisions of any federal or provincial statute, the Financial Commitment Arrangements shall constitute legal, valid and binding obligations of the Applicants enforceable against them in accordance with the terms thereof, and the payments made by the Applicants pursuant to this Order, the Financial Commitment Arrangements and the Exit Financing Charges, do not and will not constitute settlements, fraudulent preferences,

fraudulent conveyances or other challengeable or reviewable transactions or conduct meriting an oppression remedy under any applicable law.

19. Notwithstanding any other provision of this Order, the rights and remedies of the parties under the Financial Commitment Arrangements and the beneficiaries of the Exit Financing Charges shall be subject to the terms of this Order, the Amended and Restated Initial Order, including the stay of proceedings, and all other Orders made in these proceedings.

20. No action or proceeding may be commenced against a party to the Financial Commitment Arrangements by reason of any such party having entered into the Financial Commitment Arrangements or having performed the obligations thereunder without leave of this Court having been obtained on seven days' notice to such party, Trident, and the Monitor.


21. Except for amendments to the CS Commitment Letter, CS Term Sheet, CS Fee Letter or Required Hedging Arrangements which remove requirements imposed on Trident, the CS Commitment Letter, CS Fee Letter or Required Hedging Arrangements cannot be amended or modified except (a) with the consent of Trident, the Monitor, Credit Suisse AG and Credit Suisse Securities (USA) LLC, the Required Lenders and the Backstop Parties, or (b) by further order of the Canadian Court and the U.S. Court.

22. Trident and the Monitor or any party to the Financial Commitment Arrangements are at liberty to apply for such further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.

23. Trident shall serve, by courier, telecopy transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings.



J.C.Q.B.A.

ENTERED this 7 day of  
MAY 2018  
K. M. GAUSLAND  


CLERK OF THE COURT

Action No. 0901-13483

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**IN THE COURT OF QUEEN'S BENCH OF  
ALBERTA  
JUDICIAL DISTRICT OF CALGARY**

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**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 TRIDENT  
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AURORA ENERGY LLC., NEXGEN ENERGY  
CANADA, INC. AND TRIDENT USA CORP.**



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**ORDER**

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**FRASER MILNER CASGRAIN LLP**  
Barristers and Solicitors

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