Action No.: 0901-13483
Deponent: Todd A. Dillabough
Date Sworn: March 11, 2010

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.

AFFIDAVIT

I, Todd A. Dillabough, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

OVERVIEW

1. I am the President, Chief Executive Officer, and Chief Operating Officer of Trident Exploration Corp. ("**TEC**"), the President, Chief Executive Officer, and Chief Operating Officer of Trident Resources Corp. ("**TRC**"), and a senior officer of each of the Applicants (collectively, "**Trident**"), and as such I have personal knowledge of the matters to which I hereinafter depose, except where stated to be based on information and belief, in which case I verily believe the same to be true. I am authorized by each of the Applicants to depose this Affidavit and I do so on their behalf.

2. All capitalized terms shall have the meaning ascribed to them in the affidavit I swore and caused to be filed in these proceedings on February 12, 2010 (the "**Fifth Dillabough Affidavit**"), unless otherwise indicated in this Affidavit.

3. I swear this Affidavit in support of a motion by Trident seeking, among other things:

(a) approval of that certain engagement letter dated as of November 1, 2007 as amended by that certain amendment letter dated October 7, 2008 and that certain joinder letter dated August 27, 2009, each as amended by the Order Authorizing the Retention and Employment of Rothschild Inc. as Financial Advisor and Investment Banker for the Debtors and Debtors in Possession dated January 28, 2010 in bankruptcy cases jointly administered under case no. 09-13150 in the United States Bankruptcy Court for the District of Delaware (collectively, the "**Amended Engagement Letter**"). Attached and marked as Exhibit "**A**" to my affidavit is a copy of the Amended Engagement Letter; and

(b) approval of a procedure for the submission, evaluation and adjudication of claims against the Applicants and for the submission of claims, if any, against the directors and officers of the Applicants (the "**Claims Procedure Order**").

Pre-Filing Efforts

4. On November 1, 2007, Trident engaged Rothschild to advise on, among other things, the deleveraging of Trident's balance sheet with the objective of maximizing value for stakeholders. A copy of the initial engagement agreement (the "**Initial Engagement**") between Trident and Rothschild dated November 1, 2007 forms part of Exhibit "A". The Initial Engagement provided for payment by Trident to Rothschild of both a monthly work fee of $200,000 as well as various transaction fees if the conditions for such fees were met.

5. Initially, Rothschild worked with Trident to explore various out-of-court financing options, beginning with an initial public offering in November of 2008 that was ultimately not pursued due to prevailing capital market conditions at the time.

6. Early in 2009, Rothschild assisted in a review of Trident's strategic alternatives given the global decline in gas prices, the weakening of foreign exchange rates, and the potential impact these events could have on Trident's ability to honour its financial covenants. In particular, Rothschild assisted in the evaluation of different capital expenditure scenarios, a sale of all or part of Trident's assets in the Montney Shale, and a waiver or amendment of the relevant financial covenants with the Second Lien Lenders. Due to the bleak condition of the industry

and the capital markets in general at the time, Trident chose not to pursue a sale of all or some of its assets.

7. In the Spring of 2009, Rothschild assisted in intensive negotiations with the Second Lien Lenders to negotiate an amendment to the Second Lien Credit Agreement. Despite their best efforts, Trident and Rothschild were unable to negotiate an amendment that was acceptable to all parties.

8. Having been unable to negotiate an acceptable amendment to the Second Lien Credit Agreement, and following months of evaluating other options to address an anticipated covenant default, Trident and Rothschild concluded that the most feasible way to maximize stakeholder value was to provide existing stakeholders with the opportunity to make a significant equity investment in Trident, coupled with a restructuring or refinancing of the existing capital structure, for the purpose of significantly deleveraging Trident's balance sheet. Accordingly, prior to the commencement of the CCAA Proceedings, Trident and Rothschild engaged in extensive discussions with Trident's major stakeholder groups in an effort to (i) assist them with conducting due diligence for the purposes of evaluating a potential investment; and (ii) work with them to develop the terms of a proposed investment.

9. During June and July of 2009, Rothschild and Trident's U.S. and Canadian Counsel met with the financial and legal advisors of the lenders in the 2006 Credit Agreement and the Subordinated Loan Agreement (the "**2007 Credit Agreement**"), dated as of August 20, 2007, as amended among TRC, certain of its subsidiaries and the lenders party thereto (the lenders under the 2006 Credit Agreement and the 2007 Credit Agreement are referred to herein as the "**2006 Lenders**" and "**2007 Lenders**", respectively), and approached certain of Trident's preferred shareholders, in order to gauge their interest in participating in a restructuring of and investment in Trident.

10. In August 2009, Trident received a preliminary term sheet from certain of the 2006 Lenders and 2007 Lenders regarding a possible equity investment (the "**2006-2007 Term Sheet**"). Trident and Rothschild actively negotiated the 2006-2007 Term Sheet given an approaching Second Lien covenant default and the lack of feasible alternatives. After extensive

negotiations, on August 21, 2009 Trident executed the 2006-2007 Term Sheet with certain modifications.

11. While the parties attempted to negotiate the definitive documentation contemplated by the 2006-2007 Term Sheet, on September 2, 2009, one of the crucial 2006 and 2007 Lenders withdrew from the transaction contemplated by the 2006-2007 Term Sheet, making it highly improbable that the transaction could be consummated. As a result, Trident terminated the 2006-2007 Term Sheet by letter dated September 7, 2009.

12. In addition to its restructuring difficulties, in late August of 2009, Trident was concerned that one of its joint operators was contemplating a possible challenge to operatorship attempting to strip Trident of day to day control of Trident's largest natural gas producing area. Had this challenge been successful, Trident's value would have been significantly impaired. Given the confluence of these serious challenges, Trident determined that it could no longer actively pursue negotiations with its lenders and other constituents outside of a court-sanctioned process.

13. As a result, on September 8, 2009, in order to protect and preserve the value of Trident's assets and operations, TRC and its US subsidiaries sought bankruptcy protection in the United States and Trident filed proceedings under the CCAA in Canada.

Commitment Letter

14. After commencing the CCAA Proceedings in September of 2009, Trident and Rothschild continued negotiations with existing stakeholders for purposes of obtaining an equity investment proposal to serve as a foundation for a feasible reorganization plan and necessary exit financing.

15. Throughout the fall of 2009, Rothschild and Trident's management team held numerous in-person and telephone meetings with key stakeholders and their advisors in addition to preparing myriad responses to information requests.

16. On November 25, 2009, Rothschild, as directed by Trident, sent notices to representatives of all of Trident's major stakeholder groups, requesting restructuring proposals by December 15, 2009 (the "**RFP**"). The RFP process yielded two such proposals – one from an ad hoc committee of Tridents' preferred shareholders (the "**Preferreds**") and another from a group

representing approximately 98% in principal amount of Trident's obligations under the 2006 Credit Agreement and approximately 95% in principal amount of Trident's obligations under the 2007 Credit Agreement (such lenders, collectively, the "**Backstop Parties**")

17. On December 16, 2009, Trident received a letter of intent from the Preferreds (the "**Preferreds Proposal**"). On December 19, 2009, the Backstop Parties delivered an executed commitment letter and term sheet (the "**2006-2007 Proposal**"). After consultation with Rothschild, Trident determined that of the two proposals, the 2006-2007 Proposal presented the most viable path to emerge successfully from the Joint Proceedings.

18. Using the 2006-2007 Proposal as a starting point, Trident and Rothschild engaged in intensive, arms'-length negotiations with the Backstop Parties before reaching the final terms and conditions set forth in the Commitment Letter and Term Sheet (the transaction described therein, the "**Backstop Transaction**"). Trident, Rothschild, and the Backstop Parties communicated almost daily for over a month and exchanged numerous, detailed mark-ups before agreeing on the final draft of the Commitment Letter.

19. On February 19, 2010, this Court approved the Commitment Letter. Since that time Rothschild has continued to work diligently with the relevant stakeholders to ensure that the material conditions contained in the Commitment Letter are met.

The SISP

20. Along side the negotiation and finalization of the Commitment Letter, Rothschild has also assisted Trident in negotiating the SISP. These efforts culminated in this Court approving the SISP on February 19, 2010.

21. Since February 19, 2010, Rothschild has continued to assist Trident pursuant to the SISP and is actively seeking out competing offers to ensure that Trident obtains the highest possible value through the auction process.

22. In this regard, Rothschild identified and contacted a broad number of parties who may potentially be interested in participating in the SISP.

23. In addition, Rothschild has spent a considerable amount of time and effort with Trident's management drafting and finalizing a confidential information memorandum (the "**CIM**") that contains a detailed summary of Trident's business operations and prospects. Pursuant to the SISP, Rothschild is in the process of distributing the CIM to selected parties who have indicated an interest in participating in the auction process and have executed a confidentiality agreement.

Emergence Financing

24. Rothschild has also been actively working to negotiate emergence financing for Trident.

25. Rothschild, on behalf of Trident, is currently leading complex negotiations with a lending institution working with the Backstop Parties in respect of possible emergence financing and is actively seeking alternative financing proposals from other lenders.

26. In this regard, Rothschild, at Trident's direction, has distributed a request for proposals to a number of potentially interested parties (the "**Emergence Financing RFP**"). Rothschild is in regular active discussions with the potential lenders who have executed confidentiality agreements regarding potential financing structures and is assisting in their due diligence. Pursuant to the terms of the Emergence Financing RFP, interested parties must submit a preliminary financing proposal to Rothschild by March 12, 2010.

Need for Rothschild as Financial Advisor

27. Rothschild has continued to provide services to Trident throughout the CCAA proceedings on the understanding that they would be compensated by both the Monthly Work Fee payments as well as various transaction fees. However, pursuant to paragraph 52 of the Amended and Restated Order, Trident is only authorized to make payments of the limited Monthly Work Fee to Rothschild subject to further order of the Court. This approval has been an outstanding issue since the initiation of the CCAA proceedings on September 8, 2009. There have been extensive negotiations with the major stakeholders which led to the approval of the Amended Engagement Letter in the US Proceedings. Now that the SISP has been approved, Rothschild has increased responsibilities in advancing the process. In particular, I am advised by Rothschild that it has concerns regarding communications and negotiations with third parties

without having the Amended Engagement Letter approved by the Alberta Court including its indemnity protections.

28. Given the amount of work involved in administering the SISP including preparing the CIM and an electronic dataroom and in dealing with potential purchasers and investors as well as negotiating the terms of emergence financing, it is essential that Trident have a financial advisor in place. Trident simply does not have enough in-house resources to effectively undertake these multiple time intensive and necessary tasks while at the same time managing operations during insolvency proceedings.

29. Given Rothschild's extensive history and background knowledge with Trident as well as Rothschild's expertise in this area, Rothschild is both the logical and appropriate choice as a financial advisor to Trident during this CCAA process.

Approval of Amended Engagement Letter

30. The application by the U.S. Debtor's for approval of the retention of Rothschild was filed on September 17, 2009 (the "**Application**"). There were initial informal objections to the Application and following extensive negotiations and amendments to the terms of the engagement, whereby Rothschild voluntarily agreed to materially reduce its compensation structure, the Rothschild retention was approved.

31. On January 28, 2010, the U.S. Bankruptcy Court approved an Order authorizing the U.S. Debtors' retention of Rothschild as their financial advisor and investment banker in accordance with the terms of the Amended Engagement Letter.

Rothschild Engagement Terms

32. As noted above, Rothschild continues to play an important and essential role in the overall success of Trident's restructuring process. Notwithstanding the efforts of Rothschild to date and Trident's existing obligations under the Initial Engagement, pursuant to paragraph 52 of the Amended and Restated Order, Trident has been limited to paying only a monthly work fee of USD $200,000 (the "**Monthly Work Fee**") to Rothschild subject to further order of the Court.

33. In addition to the Monthly Work Fee, the Amended Engagement Letter also provides for transaction fees relating to any new capital raised by Rothschild, on behalf of Trident, through debt, equity, or M&A transactions, and an overall restructuring transaction fee payable upon Trident's successful emergence from its restructuring process. I understand from other advisors and professionals involved with Trident that, the restructuring transaction fee and individual transaction fees are within the standard range for transaction fees previously provided to investment advisors in similar restructuring scenarios.

34. The Amended Engagement Letter also provides for a significant reduction in the transaction fees originally agreed to by Trident and Rothschild in the Initial Engagement. For example, the transaction fee for new equity raised by Rothschild, as amended, is not payable on any equity raised from Trident's existing creditors. The Amended Engagement Letter also added a USD $4.5 million cap on any transaction fees attributable to new debt raised by Rothschild. Attached and marked as Exhibit "**B**" to my affidavit is a comparison, based on certain assumptions, of the key financial terms of the Amended Engagement Letter as compared to the Initial Engagement.

35. Rothschild, and the other beneficiaries of the Administration Charge, namely the Monitor, its counsel, and Canadian and U.S. counsel for Trident, have also agreed, subject to approval by this Court, that up to $2 million of any amounts due to Rothschild pursuant to the Amended Engagement Letter shall be allocated to the Administration Charge. Any additional amounts shall be given a charge granted on the Property, ranking behind the Administration Charge, the Director's Charge, the Inter-company Charge, the Retention Plan Charge, any valid security interests and charges in priority to, and the security interests and charges in favour of, the Agent and the Lenders under the Canadian Secured Term Loan Agreement and shall rank *pari passu* with the Bid Protection Charge (the "**Rothschild Pari Passu Charge**").

Claims Procedure Order

36. Given the progress in the restructuring and the Backstop Transaction as the basis for a viable Plan, Trident believes it is necessary and appropriate to implement a claims process to identify and determine claims against Trident. In this regard the U.S. Applicants have brought a motion in the U.S. Proceedings scheduled to be heard on April 6, 2010 seeking approval of a

claims procedure (the "**U.S. Claims Procedure**") in respect of claims against the TRC, Trident CMB Corp, Aurora Energy Corp, Nexgen Energy Canada Inc. and Trident USA Corp. (the "**U.S. Applicants**") and the directors and officers of the U.S. Applicants with a proposed claims bar dated of April 26, 2010.

37. The Court-approved SISP provides that a Firm-Up Notice (as defined in the SISP) must be submitted by April 30, 2010. In order to be able to provide a Firm-Up Notice (which includes a copy of the proposed CCAA Plan, if any) it is necessary to have a claims procedure initiated which results in a claims bar date (the "**Claims Bar Date**") prior to the April 30, 2010 deadline.

38. It is proposed that Claims Procedure Order would provide that (i) claims against TEC, Fort Energy Corp., Fenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd. and 981422 Alberta Ltd. (the "**Canadian Applicants**") and the directors and officers of the Canadian Applicants would be the exclusive subject matter of the Canadian claims procedure with a proposed Claims Bar Date of April 26, 2010; and (ii) any claims against the U.S. Applicants and the directors and officers of the US Applicants would be the exclusive subject matter of the U.S. Claims Procedure.

39. The Claims Procedure Order, and the Canadian claims procedure in particular, is more fully described in the Eighth Report of the Monitor. I believe that the Claims Procedure Order is appropriate in the circumstances and is necessary in order to move forward with Trident's restructuring.

CONCLUSION

40. Given that the Initial Engagement and the Amended Engagement Letter are predicated upon payment of transaction fees as well as payment of the Monthly Work Fee and given the complexity of the issues and the multiplicity of parties involved in Trident's restructuring process, I believe that Rothschild's Monthly Work Fee is insufficient to adequately compensate Rothschild for the manpower and efforts it has dedicated and will continue to dedicate to Trident's restructuring.

41. Moreover, the important financial advisory role played by Rothschild warrants compensation based upon the completion of transactions that ultimately result in Trident's emergence from both the CCAA Proceedings and the U.S. Bankruptcy Proceedings.

42. I understand from other advisors and professionals involved with Trident that the terms of the Amended Engagement Letter are within the standard range for investment bankers in similar circumstances, and the proposed allocation of the Administration Charge, and the creation of the Rothschild Pari Passu Charge are warranted given the important and essential role played by Rothschild in Trident's restructuring process.

43. It is not appropriate to expect Rothschild to continue to expend resources and work on the SISP without knowing whether or not its compensation for doing so and its indemnity protections, as reflected by the Amended Engagement Letter, are approved by the Court.

44. Further, the Claims Process Order is appropriate and necessary in order to move forward with Trident's restructuring along the timelines previously approved by this Court as set out in the SISP and the Backstop Transaction.

45. I make this Affidavit in support of an application for the relief set forth in paragraph 3 hereof.

Sworn before me in the City of Calgary, in the Province of Alberta, the 11th day of March, 2010

A Commissioner of Oaths in and for the Province of Alberta

Derek Pontin
Barrister and Solicitor

TODD A. DILLABOUGH

ORIGINAL

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

THIS IS EXHIBIT "A"
referred to in the Affidavit of
Todd Dillabough
Sworn before me this 11th
day of March A.D. 2010
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA
Derek Pontin
Barrister and Solicitor

In re:	:	Chapter 11
TRIDENT RESOURCES CORP., et al.,[1]	:	Case No. 09-13150 (MFW)
	:	(Jointly Administered)
Debtors.	:	
	:	**Re: Docket No. 50**

ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF ROTHSCHILD INC. AS FINANCIAL ADVISOR AND INVESTMENT BANKER FOR THE DEBTORS AND DEBTORS IN POSSESSION

Upon the application (the "Application") of the above-captioned debtors and debtors in possession (each a "Debtor," and collectively, the "Debtors" and, together with their non-Debtor affiliates and subsidiaries, "Trident"), for entry of an order (the "Order") authorizing the Debtors to retain and employ Rothschild Inc. ("Rothschild") as their financial advisor and investment banker *nunc pro tunc* to the Petition Date,[2] all as more fully set forth in the Application; and upon the Declaration of Neil A. Augustine in support of the Application; and the Court having found that the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this proceeding and the Application in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the Application and the Declaration are in full compliance with all applicable provisions of the Bankruptcy Code, the

[1] The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (*Delaware*) (2788), Aurora Energy LLC (*Utah*) (6650), NexGen Energy Canada, Inc. (*Colorado*) (9277), Trident CBM Corp. (*California*) (3534), and Trident USA Corp. (*Delaware*) (6451). The corporate address for each of the Debtors is Suite 1000, 444-7th Avenue SW Calgary, Alberta T2P 0X8, Canada.

Bankruptcy Rules, and the Local Rules; and the Court being satisfied based on the representations made in the Application and the Augustine Declaration that (i) Rothschild does not hold or represent an interest adverse to the Debtors' estates and (ii) Rothschild is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code; and the Court having found that the relief requested in the Application is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and the Court having found that the terms and conditions of Rothschild's employment, including the compensation structure set forth in the Engagement Letter (as defined herein), are reasonable as required by section 328(a) of the Bankruptcy Code; and the Debtors having provided appropriate notice of the Application and the opportunity for a hearing on this Application under the circumstances and no other or further notice need be provided; and Rothschild and the Debtors having agreed to modify the terms of their engagement as set forth in the Engagement Letter (defined below); and the Court having reviewed the Application and Augustine Declaration; and the Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Application is granted as set forth herein in its entirety *nunc pro tunc* to the Petition Date. Any objections to the Motion that have not been withdrawn, waived or settled, and all reservations of rights included therein, are hereby denied and overruled.

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[2] All capitalized terms used but otherwise not defined herein shall have the meaning set forth in the Application.

2. The Debtors are authorized to employ and retain Rothschild as their financial advisor and investment banker in accordance with the terms and conditions set forth in that certain engagement letter dated as of November 1, 2007 (the "Original Engagement Letter"), (i) as amended by that certain amendment letter dated as of October 7, 2008 (the "Amendment"), and that certain joinder letter, dated August 27, 2009 (the "Joinder", together with the Original Engagement Letter and the Amendment, the "Engagement Letter"), copies of which are attached hereto as Exhibit A and incorporated by reference herein, and (ii) as amended by this Order.

3. The Engagement Letter shall be modified as follows:

(a) The first sentence of Section 4(d)(i) of the Engagement Letter shall be deleted in its entirety and replaced with the following text:

> (i) a New Capital Fee based on a percentage of the gross proceeds raised in any financing (including any debtor-in-possession financing or exit financing) and calculated as follows: (i) 1.50% for secured debt raised; (ii) 2.50% for unsecured debt raised; (iii) 4.00% for subordinated debt raised; and (iv) 6.00% for equity raised, excluding (x) any equity raised in conjunction with an IPO and (y) any equity raised from existing creditors of the Company, *provided*, that the portion of the New Capital Fee payable for debt raised (including, without limitation, secured debt, unsecured debt, subordinated debt or additional second lien term loan financing amounts) shall not exceed US$4.5 million.

(b) Section 4(e) of the Engagement Letter shall be deleted in its entirety and replaced with the following text:

> (e) In the event that the Company consummates an M&A Transaction, the Company agrees to pay Rothschild a fee (the "M&A Fee") equal to 1.50% of the Aggregate Consideration (defined below), at the closing of any such M&A Transaction. The M&A Fee, to the extent paid and not otherwise credited, shall be credited against the Restructuring Fee (as defined below); provided that in no event shall such credit exceed the Restructuring Fee otherwise payable.

(c) Section 4(f) of the Engagement Letter shall be deleted in its entirety and replaced with the following text:

> (f) A fee (the "Restructuring Fee") of US $8,500,000, payable in cash upon the closing of a Transaction. The Restructuring Fee, to the extent paid and not otherwise credited, shall be credited against the M&A Fee; provided, that in no event shall such credit exceed the M&A Fee otherwise

payable. In the event the Company consummates a M&A Transaction pursuant to Section 363 of the Bankruptcy Code and/or a similar transaction pursuant to any other bankruptcy authority, the total fee earned by Rothschild shall be the greater of the Restructuring Fee and the M&A Fee.

4. Rothschild is entitled to reimbursement by the Debtors for reasonable expenses incurred in connection with the performance of its engagement under the Engagement Letter, including, without limitation, the fees, disbursements and other charges by Rothschild's counsel (which counsel shall not be required to be retained pursuant to section 327 of the Bankruptcy Code or otherwise).

5. The indemnification provisions included in the Engagement Letter and incorporated by reference herein are approved, subject to the following:

(a) Rothschild shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution or reimbursement therefore are approved by the Court;

(b) The Debtors shall have no obligation to indemnify Rothschild, or provide contribution or reimbursement to Rothschild, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from Rothschild's gross negligence, willful misconduct, breach of fiduciary duty, if any, bad faith or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of Rothschild's contractual obligations unless the Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theatre Company, et al.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to Rothschild's gross negligence, willful misconduct, breach of fiduciary duty, or bad faith or self-dealing but determined by this Court, after notice and a hearing to be a claim or expense for which Rothschild should not receive indemnity, contribution or reimbursement under the terms of the Engagement Letter as modified by this Order; and

(c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these Chapter 11 Cases, Rothschild believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including without limitation the advancement of defense costs, Rothschild must file an application therefore in this Court, and the Debtors may not pay any such amounts to Rothschild before

the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Rothschild for indemnification, contribution or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify Rothschild. All parties in interest shall retain the right to object to any demand by Rothschild for indemnification, contribution or reimbursement; and it is further

6. Rothschild will file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code; *provided, however*, the fee applications filed by Rothschild shall be subject to review only pursuant to the standard of review set forth in section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code.

7. Notwithstanding the preceding paragraph of this Order and any provision to the contrary in the Application or the Engagement Letter, the United States Trustee shall have the right to object to Rothschild's request(s) for interim and final compensation and reimbursement based on the reasonableness standard provided in section 330 of the Bankruptcy Code, not section 328(a) of the Bankruptcy Code. This Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the Office of the United States Trustee to challenge the reasonableness of Rothschild's fees under the standard set forth in the preceding sentence. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding the Office of the United States Trustee, on appeal or otherwise, with respect to the reasonableness of the Rothschild fees.

8. Rothschild's fee applications shall include, among other things, time records setting forth, in a summary format, a description of the services rendered by each professional, and the amount of time spent on each date by each such individual in rendering services on

behalf of the Debtors in one-half hour increments, but shall be excused from keeping time in one-tenth of an hour increments.

9. Rothschild is granted a waiver of the information requirements relating to compensation requests set forth in Local Rule 2016-2(d) to the extent requested in the Application

10. If after the date hereof any non-debtor affiliate of the Debtors subsequently retains Rothschild in these Chapter 11 Cases, Rothschild will be required to be a "disinterested person" (as defined in section 101(14) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code) with respect to such entity.

11. Notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, and 9014, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. The relief granted herein shall be binding upon any chapter 11 trustee appointed in these Chapter 11 Cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to cases under chapter 7.

13. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Application in these cases, the terms of this Order shall govern.

14. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

15. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: Jan 28, 2010
Wilmington, Delaware

THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

Engagement Letter

As of November 1, 2007

Eugene Davis
Chairman of the Board of Directors
Trident Resources Corp.
Suite 1000
444-7th Avenue SW
Calgary AB T2P 0X8
Canada

ROTHSCHILD

Dear Mr. Davis:

This letter (the "Agreement") will confirm the terms and conditions of the agreement between Trident Resources Corp., collectively with its direct and indirect subsidiaries, (the "Company") and Rothschild Inc. ("Rothschild") regarding the retention of Rothschild as financial advisor and investment banker to the Company in connection with a possible Transaction (as defined below).

Section 1 Services to be Rendered In connection with the formulation, analysis and implementation of various options for a Transaction or any series or combination of Transactions, Rothschild will perform such services as the Company may request including, but not limited to, the following:

(a) to the extent deemed desirable by the Company, identify and/or initiate potential Transactions;

(b) to the extent Rothschild deems necessary, appropriate and feasible, or as the Company may request, review and analyze the Company's assets and the operating and financial strategies of the Company;

(c) review and analyze the business plans and financial projections prepared by the Company including, but not limited to, testing assumptions and comparing those assumptions to historical Company and industry trends;

(d) evaluate the Company's debt capacity in light of its projected cash flows and assist in the determination of an appropriate capital structure for the Company;

(e) assist the Company and its other professionals in reviewing the terms of any proposed Transaction or other transaction, in responding thereto and, if directed, in evaluating alternative proposals for a Transaction;

(f) determine a range of values for the Company and any securities that the Company offers or proposes to offer in connection with a Transaction;

(g) advise the Company on the risks and benefits of considering a Transaction with respect to the Company's intermediate and long-term business prospects and strategic alternatives to maximize the business enterprise value of the Company;

Rothschild Inc.
1251 Avenue of the Americas
New York, NY 10020
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Neil Augustine
Managing Director
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(h) assist the Company with its operation and maintenance of an electronic data room in connection with a Transaction;

(i) review and analyze any proposals the Company receives from third parties in connection with a Transaction or other transaction, including, without limitation, any proposals for debtor-in-possession financing, as appropriate;

(j) assist the Company with its negotiations concerning the potential upsizing of its second lien term loan facility with its current second lien term loan facility lenders;

(k) assist or participate in negotiations with the parties in interest, including, without limitation, any interested purchasers and / or merger partners, any current or prospective creditors of, holders of equity in, or claimants against the Company and/or their respective representatives in connection with a Transaction;

(l) advise and attend meetings of the Company's Board of Directors, creditor groups, official constituencies and other interested parties, as necessary;

(m) in the event the Company determines to commence Chapter 11 cases or any applicable similar Canadian proceedings in order to pursue a Transaction, and if requested by the Company, participate in hearings before the Bankruptcy Court in which such cases are commenced (the "Bankruptcy Court") and provide relevant testimony with respect to the matters described herein and issues arising in connection with any proposed Plan (as defined below); and

(n) render such other financial advisory and investment banking services as may be agreed upon by Rothschild and the Company in connection with any of the foregoing.

As used herein, the term "Transaction" shall mean, collectively, whether pursuant to a plan of reorganization (a "Plan") confirmed in connection with any case or cases commenced by or against the Company, any of its subsidiaries, any of its affiliates or any combination thereof, whether individually or on a consolidated basis (a "Bankruptcy Case"), under Title 11 of the United States Code §§ 101 et seq. (the "Bankruptcy Code"), the Companies' Creditors Arrangement Act (Canada) ("CCAA"), the Canada Business Corporations Act ("CBCA"), the Bankruptcy and Insolvency Act (Canada) ("BIA"), the Recovery and Bankruptcy Code ("RBC"), and applicable similar legislation or statute, or otherwise; (a) any transaction or series of transactions that effects or proposes to effect material amendments to or other material changes in any material portion of the Company's aggregate outstanding indebtedness, trade claims, leases (both on and off balance sheet) and other liabilities including any exchange or repurchase of the Company's indebtedness (each, a "Restructuring Transaction"); (b) (i) any merger, consolidation, reorganization, recapitalization, financing, refinancing, business combination or other transaction

pursuant to which the Company (or control thereof) is acquired by, or combined with, any person, group of persons, partnership, corporation or other entity (an "Acquirer") or (ii) any acquisition, directly or indirectly, by an Acquirer (or by one or more persons acting together with an Acquirer pursuant to a written agreement or otherwise), whether in a single transaction, multiple transactions or a series of transactions, of (x) any material portion of the assets or operations of the Company or (y) any outstanding or newly-issued shares of the Company's capital stock or any securities convertible into, or options, warrants or other rights to acquire such capital stock or other equity securities of the Company, for the purpose of effecting a recapitalization or change of control of the Company (each, an "M&A Transaction"); or (c) any restructuring, reorganization, exchange offer, tender offer, refinancing, or any similar transaction having substantially the same effect (as determined by the parties in good faith) as any of the transactions contemplated by clauses (a), (b) or (c) above, whether or not pursuant to a Plan.

In performing its services pursuant to this Agreement, and notwithstanding anything to the contrary herein, Rothschild is not assuming any responsibility for the Company's decision to pursue (or not to pursue) any business strategy or to effect (or not to effect) any Transaction. Rothschild shall not have any obligation or responsibility to provide accounting, audit, "crisis management" or business consultant services to the Company, and shall have no responsibility for designing or implementing operating, organizational, administrative, cash management or liquidity improvements.

Section 2 Information Provided by the Company.

(a) The Company will cooperate with Rothschild and furnish to, or cause to be furnished to, Rothschild any and all information as Rothschild deems appropriate to enable Rothschild to render services hereunder (all such information being the "Information"). The Company recognizes and confirms that Rothschild (i) will use and rely solely on the Information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having assumed any obligation to verify independently the same; (ii) does not assume responsibility for the accuracy or completeness of the Information and such other information, and (iii) will not act in the official capacity of an appraiser of specific assets of the Company or any other party. The Company confirms that the information to be furnished by the Company, when delivered, to the best of its knowledge will be true and correct in all material respects, will be prepared in good faith, and will not contain any material misstatement of fact or omit to state any material fact. The Company will promptly notify Rothschild if it learns of any material inaccuracy or misstatement in, or material omission from, any Information theretofore delivered to Rothschild. Company acknowledges that in the course of this engagement it may be necessary for Rothschild and the Company to communicate electronically.

(b) The Company further acknowledges that although Rothschild will use commercially reasonable procedures to check for the most commonly known viruses, the

electronic transmission of information cannot be guaranteed to be secure or error-free. Furthermore such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Accordingly, the Company agrees that Rothschild shall have no liability to the Company with respect to any error or omission arising from or in connection with: (i) the electronic communication of information to the Company; or (ii) the Company's reliance on such information.

(c) Except as contemplated by the terms hereof or as required by applicable law or legal process and for a period of one year after the termination of this Agreement, Rothschild shall keep confidential all material non-public Information provided to it by or at the request of the Company, and shall, for a period of one year from the date hereof, not disclose such Information to any third party or to any of its employees or advisors except to those persons who have a need to know such Information in connection with Rothschild's performance of its responsibilities hereunder and who are advised of the confidential nature of the Information and who agree to keep such Information confidential. The obligations set forth in this clause (c) are in addition to and shall in no way be deemed to be a limitation of any of the terms of the confidentiality agreement between the Company and Rothschild dated November 6, 2007 (the "Confidentiality Agreement").

Section 3 Application for Retention of Rothschild. In the event the Company determines to commence any proceedings under the Bankruptcy Code, CCAA, CBCA, BIA, RBC or any applicable similar legislation or statute in order to pursue a Transaction, the Company shall apply promptly to the Bankruptcy Court pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code, Rule 2014 of the Federal Rules of Bankruptcy Procedure, applicable local rules and procedural orders of the Bankruptcy Court and procedural guidelines established by the Office of the United States Trustee or applicable similar statute or rule, for approval of (a) this Agreement and (b) Rothschild's retention by the Company under the terms of this Agreement, *nunc pro tunc* to the date of this Agreement, and shall use its commercially reasonable best efforts to obtain relevant authorization thereof. The Company shall use its commercially reasonable best efforts to obtain such approval and authorization subject only to the subsequent review by the Bankruptcy Court (or other relevant authority) under the standard of review provided in Section 328(a) of the Bankruptcy Code (or applicable similar statute or rule), and not subject to the standard of review set forth in Section 330 of the Bankruptcy Code (or applicable similar statute or rule). The Company shall supply Rothschild and its counsel with a draft of such application and any proposed order authorizing Rothschild's retention sufficiently in advance of the filing of such application and proposed order to enable Rothschild and its counsel to review and comment thereon. Rothschild shall have no obligation to provide any services under this Agreement unless Rothschild's retention under the terms of this Agreement is approved in the manner set forth above by a final order of the Bankruptcy Court (or other relevant authority) no longer subject to appeal, rehearing, reconsideration or petition for certiorari, and which order is reasonably acceptable to Rothschild in all respects.

Rothschild acknowledges that in the event that the Bankruptcy Court (or other relevant authority) approves its retention by the Company pursuant to the application process described in this Section 3, payment of Rothschild's fees and expenses shall be subject to (i) the jurisdiction and approval of the Bankruptcy Court (or other relevant authority) under Section 328(a) of the Bankruptcy Code and any order approving Rothschild's retention, (ii) any applicable fee and expense guidelines and/or orders and (iii) any requirements governing interim and final fee applications. In the event that Rothschild's engagement hereunder is approved by the Bankruptcy Court (or other relevant authority), the Company shall pay all fees and expenses of Rothschild hereunder as promptly as practicable in accordance with the terms hereof and the orders governing interim and final fee applications, and after obtaining all necessary further approvals, if any, from the Bankruptcy Court (or other relevant authority). In so agreeing to seek Rothschild's retention under Section 328(a) of the Bankruptcy Code (or applicable similar statute or rule), the Company acknowledges that it believes that Rothschild's general restructuring experience and expertise, its knowledge of the industry in which the Company operates and the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any Transaction, that the value to the Company of Rothschild's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the Monthly Fee, the New Capital Fee, the IPO Fee, the M&A Fee and the Restructuring Fee (as each is defined below) are reasonable regardless of the number of hours to be expended by Rothschild's professionals in performance of the services to be provided hereunder.

Section 4 Fees of Rothschild. As compensation for the services rendered hereunder, the Company, and its successors, if any, agree to pay Rothschild (via wire transfer or other mutually acceptable means) the following fees in cash:

(a) As of the date hereof, a non-refundable retainer equal to US$200,000 for retaining Rothschild as financial advisor to the Company (the "Retainer"). The Retainer shall be paid at the commencement of services as of the date hereof and shall be payable upon the execution of this Agreement by each of the parties hereto.

(b) Commencing as of the date hereof, and whether or not a Transaction is proposed or consummated, a cash advisory fee (the "Monthly Fee") of US$200,000 per month during the term hereof. The initial Monthly Fee shall be pro-rated based on the commencement of services as of the date hereof and shall be payable by the Company upon the execution of this Agreement by each of the parties hereto, and thereafter the Monthly Fee shall be payable by the Company in advance on the first day of each month.

(c) A New Capital Fee based on a percentage of the gross proceeds raised in any financing (including any debtor-in-possession financing or exit financing) and calculated as follows: (i) 1.50% for secured debt raised; (ii) 2.50% for unsecured debt raised; (iii) 4.00% for subordinated debt raised; and (iv) 6.00% for equity raised, excluding any equity raised in conjunction with an initial public offering ("IPO"). The New Capital Fee shall be payable upon

the closing of the transaction by which the new capital is committed. For the avoidance of doubt, the term "raised" shall include the amount committed or otherwise made available to the Company whether or not such amount (or any portion thereof) is drawn down at closing or is ever drawn down. Notwithstanding the foregoing, in the event that one or more of the Company's current second lien term loan facility lenders has provided the Company with additional second lien term loan financing (a) of US$50 million prior to November 20, 2007, no New Capital Fee shall be payable to Rothschild with respect to such additional second lien term loan financing and (b) of any additional amounts on or after November 20, 2007, the New Capital Fee payable to Rothschild with respect to such additional second lien term loan financing amounts shall equal 0.75% of such amounts (the "Existing Lenders New Capital Fee Reduction").

(d) A fee (the "IPO Fee") of 2.00% of the gross IPO proceeds, payable at the closing of any such equity raise. Any such IPO Fee shall not be less than US$2,500,000 and shall not exceed US$10,000,000.

(e) In the event that the Company consummates an M&A Transaction, the Company agrees to pay Rothschild a fee (the "M&A Fee") equal to 0.95% of the Aggregate Consideration (defined below), at the closing of any such M&A Transaction. The M&A Fee, to the extent paid and not otherwise credited, shall be credited against the Restructuring Fee (as defined below); provided, that in no event shall such credit exceed the Restructuring Fee otherwise payable hereunder.

(f) A fee (the "Restructuring Fee") of US$8,500,000, payable in cash upon the closing of a Transaction. Fifty percent (50%) of any New Capital Fee (except for any New Capital Fee calculated by using the Existing Lenders New Capital Fee Reduction) paid and not otherwise credited shall be credited toward the payment of any Restructuring Fee; provided, that in no event shall such credit exceed US$3.5 million. The Restructuring Fee, to the extent paid and not otherwise credited, shall be credited against the M&A Fee; provided, that in no event shall such credit exceed the M&A Fee otherwise payable hereunder. In the event the Company consummates an M&A Transaction pursuant to Section 363 of the Bankruptcy Code and / or a similar transaction in any other authority, the fee earned by Rothschild shall be the greater of the Restructuring Fee and the M&A Fee.

(g) To the extent the Company requests Rothschild to perform additional services not contemplated by this Agreement, such additional fees shall be mutually agreed upon by Rothschild and the Company, in writing, in advance.

For purposes hereof, the term "Aggregate Consideration" shall mean the total amount of all cash, securities and other properties paid or payable, directly or indirectly in connection with a Transaction (including, without limitation, the value of securities of the Company retained by the Company's security holders, amounts paid to holders of any warrants, stock purchase rights or convertible securities of the Company and to holders of any options or

stock appreciation rights issued by the Company, whether or not vested). Aggregate Consideration shall also include the amount of any short-term debt and long-term liabilities of the Company (including the principal amount of any indebtedness for borrowed money and capitalized leases and the full amount of any off-balance sheet financings) (x) repaid or retired in connection with or in anticipation of a Transaction or (y) existing on the Company's balance sheet at the time of a Transaction (if such Transaction takes the form of a merger, consolidation or a sale of stock or partnership interests) or assumed in connection with a Transaction (if such Transaction takes the form of a sale of assets). The value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the consummation of a Transaction. The value of securities, lease payments and other consideration that are not freely tradable or have no established public market, or if the consideration utilized consists of property other than securities, the value of such property shall be the fair market value thereof as reasonably determined in good faith by Rothschild and the Company, provided, however, that all debt securities shall be valued at their stated principal amount without applying a discount thereto. Aggregate Consideration shall be deemed to include the face amount of any indebtedness for borrowed money, including, without limitation, obligations assumed, retired or defeased, directly or indirectly, in connection with, or which survive the closing of, such transaction. If the consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such consideration is payable.

The Company and Rothschild acknowledge and agree that (i) the hours worked, (ii) the results achieved and (iii) the ultimate benefit to the Company of the work performed, in each case, in connection with this engagement, may be variable, and that the Company and Rothschild have taken such factors into account in setting the fees hereunder.

Section 5 Additional Credits. To the extent not otherwise credited hereunder, Rothschild shall credit (a) fifty percent (50%) of the paid Monthly Fees in excess of $1,200,000 (the "Monthly Fee Credit") against the aggregate amount of the New Capital Fee (except for any New Capital Fee determined by using the Existing Lenders New Capital Fee Reduction), the IPO Fee, the M&A Fee and the Restructuring Fee and (b) to the extent not otherwise applied against the fees and expenses of Rothschild under the terms of this Agreement, any unapplied portion of the Retainer, payable to Rothschild hereunder; provided, that the aggregate Monthly Fee Credit shall not exceed the aggregate amount of the New Capital Fee, the IPO Fee, the M&A Fee and Restructuring Fee payable to Rothschild hereunder.

Section 6 Expenses. Without in any way reducing or affecting the provisions of Exhibit A hereto, the Company shall reimburse Rothschild for its reasonable expenses incurred in connection with the performance of its engagement hereunder, and the enforcement of this Agreement, including without limitation the reasonable fees, disbursements and other charges of Rothschild's counsel. Reasonable expenses shall also include, but not be limited to, expenses

incurred in connection with travel and lodging, data processing and communication charges, research and courier services. In the event the Company becomes a debtor and/or a debtor-in-possession in a Chapter 11 case, consistent with and subject to any applicable order of the Bankruptcy Court, the Company shall promptly reimburse Rothschild for such expenses under this Section 6 upon presentation of an invoice or other similar documentation with reasonable detail.

Section 7 Indemnity. The Company agrees to the provisions of Exhibit A hereto which provide for indemnification by the Company of Rothschild and certain related persons. Such indemnification is an integral part of this Agreement and the terms thereof are incorporated by reference as if fully stated herein. Such indemnification shall survive any termination, expiration or completion of this Agreement or Rothschild's engagement hereunder.

Section 8 Term. The term of Rothschild's engagement shall extend until the consummation of a Transaction. This Agreement may be terminated by either the Company or Rothschild after one hundred eighty (180) days from the date hereof by providing thirty (30) days advance notice in writing. If terminated, Rothschild shall be entitled to payment of any fees for any monthly period which are due and owing to Rothschild upon the effective date of termination (including, without limitation, any additional Monthly Fees required by Section 4(b) hereof); however, such amounts will be pro-rated for any incomplete monthly period of service, and Rothschild will be entitled to reimbursement of any and all reasonable expenses described in Section 6. Termination of Rothschild's engagement hereunder shall not affect or impair the Company's continuing obligation to indemnify Rothschild and certain related persons as provided in Exhibit A. Without limiting any of the foregoing, the New Capital Fee, M&A Fee, IPO Fee and any Restructuring Fee shall be payable in the event that, in the case of the Restructuring Fee and M&A Fee, a Transaction or, in the case of any New Capital Fee or IPO Fee, a transaction of the kind described in Sections 4(c) and 4(d) hereof, is consummated at anytime prior to the expiration of 1 year after such termination, or a letter of intent or definitive agreement with respect thereto is executed at any time prior to 1 year after such termination (which letter of intent or definitive agreement subsequently results in the consummation of a Transaction or a transaction of the kind described in Sections 4(c) and 4(d) hereof at any time).

Section 9 Miscellaneous.

(a) *Administrative Expense Priority.* In the event the Company determines to commence Chapter 11 cases or similar proceedings in order to pursue a Transaction, the Company agrees that Rothschild's post-petition compensation as set forth herein and payments made pursuant to reimbursement and indemnification provisions of this Agreement shall be entitled to priority as expenses of administration under Sections 503(b)(1)(A) and 507(a)(1) of the Bankruptcy Code (or applicable similar statute or rule) and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect in such Chapter 11 cases or similar proceedings pursuant to one or more financing orders entered by the Bankruptcy Court (or other relevant authority).

(b) *Survival, Successors & Assigns.* Sections 2(c) and 4 through 9 hereof, inclusive, including the provisions set forth in Exhibit A hereto, shall survive the termination or expiration of this Agreement. The benefits of this Agreement and the indemnification and other obligations of the Company to Rothschild and certain related persons contained in Exhibit A hereto shall inure to the respective successors and assigns of the parties hereto and thereto and of the indemnified parties, and the obligations and liabilities assumed in this Agreement and Exhibit A by the parties hereto and thereto shall be binding upon their respective successors and assigns.

(c) *Benefit of Agreement; No Reliance by Third Parties.* The advice (oral or written) rendered by Rothschild pursuant to this Agreement is intended solely for the benefit and use of the Company and its professionals in considering the matters to which this Agreement relates, and the Company agrees that such advice may not be relied upon by any other person, used for any other purpose or reproduced, disseminated, quoted or referred to at any time, in any manner or for any purpose without the prior written consent of Rothschild.

(d) *Nature of Relationship.* The relationship of Rothschild to the Company hereunder shall be that of an independent contractor and Rothschild shall have no authority to bind, represent or otherwise act as agent, executor, administrator, trustee, lawyer or guardian for the Company, nor shall Rothschild have the authority to manage money or property of the Company. The parties hereto acknowledge and agree that by providing the services contemplated hereunder, Rothschild will not act, nor will it be deemed to have acted, in any managerial or fiduciary capacity whatsoever with respect to the Company or any third party including security holders, creditors or employees of the Company.

(e) *Required Information.* Since recently enacted Federal law requires Rothschild to obtain, verify, and record information that identifies any entity not listed on the New York Stock Exchange, the American Stock Exchange or whose common stock or equity interests have not been designated as a National Market System security listed on the NASDAQ stock market that enters into a formal relationship with it, the Company agrees to provide Rothschild with its tax or other similar identification number and/or other identifying documents, as Rothschild may request, to enable it to comply with applicable law. For your information, Rothschild may also screen the Company against various databases to verify its identity.

(f) *Public Announcements.* The Company acknowledges that Rothschild may at its option and expense, after announcement of the Transaction (and subject to the Company's consent which shall not be unreasonably withheld), place announcements and advertisements or otherwise publicize the Transaction in such financial and other newspapers and journals as it may choose, stating that Rothschild acted as financial advisor to the Company in connection with such Transaction. Company further consents to Rothschild's public use or display of Company's logo, symbol or trademark as part of Rothschild's general marketing or promotional activities, provided

such use or display is in the nature of a public record or tombstone announcement in relation to the Transaction.

(g) *CHOICE OF LAW: JURISDICTION.* THIS AGREEMENT HAS BEEN NEGOTIATED, EXECUTED AND DELIVERED AT AND SHALL BE DEEMED TO HAVE BEEN MADE IN NEW YORK, NEW YORK. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAWS. REGARDLESS OF ANY PRESENT OR FUTURE DOMICILE OR PRINCIPAL PLACE OF BUSINESS OF THE PARTIES HERETO, EACH SUCH PARTY HEREBY IRREVOCABLY CONSENTS AND AGREES THAT ANY AND ALL CLAIMS OR DISPUTES BETWEEN THE PARTIES HERETO PERTAINING TO THIS AGREEMENT OR TO ANY MATTER ARISING OUT OF OR RELATED TO THIS AGREEMENT SHALL BE BROUGHT IN ANY OF (A) ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF NEW YORK OR (B) THE BANKRUPTCY COURT OR ANY COURT HAVING APPELLATE JURISDICTION OVER THE BANKRUPTCY COURT. BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR SUIT COMMENCED IN ANY SUCH COURT. EACH PARTY HERETO HEREBY WAIVES ANY OBJECTION WHICH IT MAY HAVE BASED ON LACK OF PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS AND HEREBY CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY SUCH COURT. THE COMPANY CONSENTS TO THE SERVICE OF PROCESS IN ACCORDANCE WITH NEW YORK LAW, AND AGREES THAT TRISH MINOR SHALL BE AUTHORIZED TO ACCEPT SERVICE ON ITS BEHALF.

(h) *Waiver of Jury Trial.* Each of the parties hereto hereby knowingly, voluntarily and irrevocably waives any right it may have to a trial by jury in respect of any claim upon, arising out of or in connection with this Agreement or any Transaction. Each of the parties hereto hereby certifies that no representative or agent of any other party hereto has represented expressly or otherwise that such party would not seek to enforce the provisions of this waiver. Each of the parties hereto hereby acknowledges that it has been induced to enter into this Agreement by and in reliance upon, among other things, the provisions of this paragraph.

(i) *Entire Agreement.* This Agreement and the Confidentiality Agreement embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein. No alteration, waiver, amendment, change or supplement hereto shall be binding or effective unless the same is set forth in writing signed by a duly authorized representative of each of the parties hereto.

(j) *Authority*. Each party hereto represents and warrants that it has all requisite power and authority to enter into this Agreement and Exhibit A attached hereto and the transactions contemplated hereby. Each party hereto further represents that this Agreement has been duly and validly authorized by all necessary corporate action and has been duly executed and delivered by each of the parties hereto and constitutes the legal, valid and binding agreement thereof, enforceable in accordance with its terms. Rothschild will assume that any instructions, notices or requests have been properly authorized by the Company if they are given or purported to be given by, or is reasonably believed by Rothschild to be a director, officer, employee or authorized agent.

(k) *Counterparts*. This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, each of which when so executed shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by telecopier shall be effective as delivery of a manually executed counterpart to this Agreement.

[The reminder of this page is intentionally left blank]

If the foregoing correctly sets forth the understanding and agreement between Rothschild and the Company, please so indicate by signing the enclosed copy of this letter, whereupon it shall become a binding agreement between the parties hereto as of the date first above written.

Very truly yours,

ROTHSCHILD INC.

By: _____
Neil Augustine
Managing Director

Accepted and Agreed to as of
the date first written above:

TRIDENT RESOURCES CORP.

By: _____
Eugene Davis
Chairman of the Board of Directors

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Exhibit A

The Company shall indemnify and hold harmless Rothschild and its affiliates, counsel and other professional advisors, and the respective directors, officers, controlling persons, agents and employees of each of the foregoing (Rothschild and all of such other persons collectively, the "Indemnified Parties"), from and against any losses, claims or proceedings, including without limitation stockholder actions, damages, judgments, assessments, investigation costs, settlement costs, fines, penalties, arbitration awards and any other liabilities, costs, fees and expenses (collectively, "Losses") (a) directly or indirectly related to or arising out of (i) oral or written information provided by the Company, the Company's employees or other agents, which either the Company or an Indemnified Party provides to any person or entity or (ii) any other action or failure to act by the Company, the Company's employees or other agents or any Indemnified Party at the Company's request or with the Company's consent, in each case in connection with, arising out of, based upon, or in any way related to this Agreement, the retention of and services provided by Rothschild under this Agreement, or any Transaction or other transaction; or (b) otherwise directly or indirectly in connection with, arising out of, based upon, or in any way related to the engagement of Rothschild under this Agreement or any transaction or conduct in connection therewith, provided that the Company shall not be required to indemnify any Indemnified Party for such Losses if and only to the extent that it is finally judicially determined by a court of competent jurisdiction that such Losses arose primarily because of the gross negligence, willful misconduct or fraud of such Indemnified Party. If multiple claims are brought against an Indemnified Party in an arbitration, with respect to at least one of which indemnification is permitted under applicable law and provided for under this Agreement, the Company agrees that any arbitration award shall be conclusively deemed to be based on claims as to which indemnification is permitted and provided for, except to the extent the arbitration award expressly states that the award, or any portion thereof, is based on a claim as to which indemnification is not available.

The Company shall further reimburse any Indemnified Party promptly after obtaining the necessary approval of the Bankruptcy Court, if any, for any legal or other fees, disbursements or expenses as they are incurred (a) in investigating, preparing or pursuing any action or other proceeding (whether formal or informal) or threat thereof, whether or not in connection with pending or threatened litigation or arbitration and whether or not any Indemnified Party is a party (each, an "Action") and (b) in connection with enforcing such Indemnified Party's rights under this Agreement; provided, however, that in the event and only to the extent that it is finally judicially determined by a court of competent jurisdiction that the Losses of such Indemnified Party arose primarily because of the gross negligence, willful misconduct or fraud of such Indemnified Party, such Indemnified Party will promptly remit to the Company any amounts reimbursed under this paragraph.

Upon receipt by an Indemnified Party of notice of any Action, such Indemnified Party shall notify the Company in writing of such Action, but the failure to so notify shall not relieve the Company from any liability hereunder (i) if the Company had actual notice of such Action or (ii) unless and only to the extent that such failure results in the forfeiture by the Company of substantial rights and defenses. The Company shall, if requested by Rothschild, assume the defense of any such Action including the employment of counsel reasonably satisfactory to Rothschild and will not, without the prior written consent of Rothschild, settle, compromise, consent or otherwise resolve or seek to terminate any pending or threatened Action (whether or not any Indemnified Party is a party thereto) unless such settlement, compromise, consent or termination (a) contains an express, unconditional release of each Indemnified Party from all liability relating to such Action and the engagement of Rothschild under this Agreement and (b) does not include a statement as to, or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. Any Indemnified Party shall be entitled to retain separate counsel of its choice and participate in the defense of any Action in connection with any of the matters to which this Agreement relates, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (x) the Company has failed promptly to assume the defense and employ counsel or (y) the named parties to any such Action (including any impleaded parties) include such Indemnified Party and the Company, and such Indemnified Party shall have been advised by counsel that there may be one or more legal defenses available to it which are different from or in addition to those available to the Company; provided that the Company shall not in such event be responsible under this Agreement for the fees and expenses of more than one firm of separate counsel (in addition to local counsel) in connection with any such Action in the same jurisdiction.

The Company agrees that if any right of any Indemnified Party set forth in the preceding paragraphs is finally judicially determined to be unavailable (except by reason of the gross negligence, willful misconduct or fraud of such Indemnified Party), or is insufficient to hold such Indemnified Party harmless against such Losses as contemplated herein, then the Company shall contribute to such Losses (a) in such proportion as is appropriate to reflect the relative benefits received by the Company and its creditors and stockholders, on the one hand, and such Indemnified Party, on the other hand, in connection with the transactions contemplated hereby, and (b) if (and only if) the allocation provided in clause (a) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (a) but also the relative fault of the Company and such Indemnified Party; provided, that, in no event shall the aggregate contribution of all such Indemnified Parties exceed the amount of fees received by Rothschild under this Agreement. Benefits received by Rothschild shall be deemed to be equal to the compensation paid by the Company to Rothschild in connection with this Agreement. Relative fault shall be determined by reference to, among other

things, whether any alleged untrue statement or omission or any other alleged conduct relates to information provided by the Company or other conduct by the Company (or the Company's employees or other agents) on the one hand or by Rothschild on the other hand.

The Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company for or in connection with advice or services rendered or to be rendered by any Indemnified Party pursuant to this Agreement, the transactions contemplated hereby or any Indemnified Party's actions or inactions in connection with any such advice, services or transactions except for and only to the extent that such Losses of the Company are finally judicially determined by a court of competent jurisdiction to have arisen primarily because of the gross negligence, willful misconduct or fraud of such Indemnified Party in connection with any such advice, actions, inactions or services.

The rights of the Indemnified Parties hereunder shall be in addition to any other rights that any Indemnified Party may have at common law, by statute or otherwise. Except as otherwise expressly provided for in this Agreement, if any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in this Agreement shall all remain in full force and effect and shall in no way be affected, impaired or invalidated. The reimbursement, indemnity and contribution obligations of the Company set forth herein shall apply to any modification of this Agreement and shall remain in full force and effect regardless of any termination of, or the completion of any Indemnified Party's services under or in connection with, this Agreement.

As of October 7, 2008

Eugene Davis
Chairman of the Board of Directors
Trident Resources Corp.
Suite 1000
444-7th Avenue SW
Calgary AB T2P 0X8
Canada

ROTHSCHILD

Dear Mr. Davis:

This letter (the "Letter Agreement") will amend the letter agreement dated as of November 1, 2007 between Trident Resources Corp., together with its subsidiaries and affiliates (the "Company") and Rothschild Inc. ("Rothschild") (the "Engagement Letter"), as follows (capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Engagement Letter):

1. Section 2(c) of the Engagement Letter shall be amended in its entirety to read as follows:

"Section 2(c) Except as contemplated by the terms hereof or as required by applicable law or legal process and for a period of one year after the termination of this Agreement, Rothschild shall keep confidential all material non-public Information provided to it by or at the request of the Company, and shall not disclose such Information to any third party or to any of its employees or advisors except to those persons who have a need to know such Information in connection with Rothschild's performance of its responsibilities hereunder and who are advised of the confidential nature of the Information and who agree to keep such Information confidential. The obligations set forth in this clause (c) are in addition to and shall in no way be deemed to be a limitation of any of the terms of the confidentiality agreement between the Company and Rothschild dated November 6, 2007 (the "Confidentiality Agreement")."

2. Section 4 of the Engagement Letter shall be amended in its entirety to read as follows:

"Section 4 Fees of Rothschild. As compensation for the services rendered hereunder, the Company, and its successors, if any, agree to pay Rothschild (via wire transfer or other mutually acceptable means) the following fees in cash:

(a) A non-refundable retainer equal to US$200,000 for retaining Rothschild as financial advisor to the Company (the "Retainer") which the parties acknowledge has been paid to Rothschild.

(b) Commencing as of the date hereof, and whether or not a Transaction is proposed or consummated, a cash advisory fee (the "Monthly Fee") of US$200,000 per month during the term hereof. The initial Monthly Fee shall be pro-rated based on the commencement of services as of the date hereof and shall be payable by the Company upon

the execution of this Agreement by each of the parties hereto, and thereafter the Monthly Fee shall be payable by the Company in advance on the first day of each month.

(c) Until the earlier of October 7, 2009 or the date that Deutsche Bank and Jefferies & Company, Inc. are no longer assisting the Company with respect to capital raising:

(i) a fee (an "IPO Fee") , with respect to an initial public offering ("IPO") of $9,000,000, payable at the closing of any such equity raise; and

(ii) if a debt refinancing occurs, but not an IPO and Rothschild is not the lead financial advisor with respect to such debt financing, a New Capital Fee of 0.50% of the gross proceeds raised in any financing (including any debtor-in-possession financing or exit financing); provided that if Rothschild is the lead financial advisor, the New Capital Fee as set forth in clause (d)(i) below shall be the applicable fee, regardless of if the new capital is raised prior to August 22, 2009 or during such period the Company is assisted by Deutsche Bank and Jefferies and Company, Inc. The New Capital Fee shall be payable upon the closing of the transaction by which the new capital is committed. For the avoidance of doubt, the term "raised" shall include the amount committed or otherwise made available to the Company whether or not such amount (or any portion thereof) is drawn down at closing or is ever drawn down, provided, in each case that such New Capital Fee shall not be payable with respect to the conversion of the Company's 2007 subordinated loan agreement into equity.

(d) After the earlier of October 7, 2009 or the date that Deutsche Bank and Jefferies & Company, Inc. are no longer providing assistance to the Company with respect to capital raising:

(i) a New Capital Fee based on a percentage of the gross proceeds raised in any financing (including any debtor-in-possession financing or exit financing) and calculated as follows: (i) 1.50% for secured debt raised; (ii) 2.50% for unsecured debt raised; (iii) 4.00% for subordinated debt raised; and (iv) 6.00% for equity raised, excluding any equity raised in conjunction with an IPO. The New Capital Fee shall be payable upon the closing of the transaction by which the new capital is committed. For the avoidance of doubt, the term "raised"

shall include the amount committed or otherwise made available to the Company whether or not such amount (or any portion thereof) is drawn down at closing or is ever drawn down. Notwithstanding the foregoing, in the event that one or more of the Company's current second lien term loan facility lenders has provided the Company with additional second lien term loan financing (a) of US$50 million prior to November 20, 2007, no New Capital Fee shall be payable to Rothschild with respect to such additional second lien term loan financing and (b) of any additional amounts on or after November 20, 2007, the New Capital Fee payable to Rothschild with respect to such additional second lien term loan financing amounts shall equal 0.75% of such amounts (the "Existing Lenders New Capital Fee Reduction").

(ii) an IPO Fee of 2.00% of the gross IPO proceeds, payable at the closing of any such equity raise. Any such IPO Fee paid pursuant to this clause (d)(ii) shall not be less than US$2,500,000 and shall not exceed US$10,000,000.

(e) In the event that the Company consummates an M&A Transaction, the Company agrees to pay Rothschild a fee (the "M&A Fee") equal to 1.25% of the Aggregate Consideration (defined below), at the closing of any such M&A Transaction. The M&A Fee, to the extent paid and not otherwise credited, shall be credited against the Restructuring Fee (as defined below); provided, that in no event shall such credit exceed the Restructuring Fee otherwise payable hereunder.

(f) A fee (the "Restructuring Fee") of US$8,500,000, payable in cash upon the closing of a Transaction. Fifty percent (50%) of any New Capital Fee (except for any New Capital Fee calculated by using the Existing Lenders New Capital Fee Reduction) paid and not otherwise credited shall be credited toward the payment of any Restructuring Fee; provided, that in no event shall such credit exceed US$3.5 million. The Restructuring Fee, to the extent paid and not otherwise credited, shall be credited against the M&A Fee; provided, that in no event shall such credit exceed the M&A Fee otherwise payable hereunder. In the event the Company consummates an M&A Transaction pursuant to Section 363 of the Bankruptcy Code and / or a similar transaction pursuant to any other bankruptcy authority, the total fee earned by Rothschild shall be the greater of the Restructuring Fee and the M&A Fee.

(g) To the extent the Company requests Rothschild to perform additional services not contemplated by this Agreement, such additional fees shall be mutually agreed upon by Rothschild and the Company, in writing, in advance.

For purposes hereof, the term "Aggregate Consideration" shall mean the total amount of all cash, securities and other properties paid or payable, directly or indirectly in connection with a Transaction (including, without limitation, the value of securities of the Company retained by the Company's security holders, amounts paid to holders of any warrants, stock purchase rights or convertible securities of the Company and to holders of any options or stock appreciation rights issued by the Company, whether or not vested). Aggregate Consideration shall also include the amount of any short-term debt and long-term liabilities of the Company (including the principal amount of any indebtedness for borrowed money and capitalized leases and the full amount of any off-balance sheet financings) (x) repaid or retired in connection with or in anticipation of a Transaction or (y) existing on the Company's balance sheet at the time of a Transaction (if such Transaction takes the form of a merger, consolidation or a sale of stock or partnership interests) or assumed in connection with a Transaction (if such Transaction takes the form of a sale of assets). The value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the consummation of a Transaction. The value of securities, lease payments and other consideration that are not freely tradable or have no established public market, or if the consideration utilized consists of property other than securities, the value of such property shall be the fair market value thereof as reasonably determined in good faith by Rothschild and the Company, provided, however, that all debt securities shall be valued at their stated principal amount without applying a discount thereto. Aggregate Consideration shall be deemed to include the face amount of any indebtedness for borrowed money, including, without limitation, obligations assumed, retired or defeased, directly or indirectly, in connection with, or which survive the closing of, such transaction. If the consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such consideration is payable.

The Company and Rothschild acknowledge and agree that (i) the hours worked, (ii) the results achieved and (iii) the ultimate benefit to the Company of the work performed, in each case, in connection with this engagement, may be variable, and that the Company and Rothschild have taken such factors into account in setting the fees hereunder."

3. Section 5 of the Engagement Letter shall be amended in its entirety to read as follows:

"Section 5 Additional Credits. To the extent not otherwise credited hereunder, Rothschild shall credit (a) fifty percent (50%) of the paid Monthly Fees in excess of $3.6 million (the "Monthly Fee Credit") against the aggregate amount of the applicable New Capital Fee (except for any New Capital Fee determined by using the Existing Lenders New Capital

Fee Reduction), the applicable IPO Fee, the M&A Fee and the Restructuring Fee and (b) to the extent available and not otherwise applied against the fees and expenses of Rothschild under the terms of this Agreement, any unapplied portion of the Retainer, payable to Rothschild hereunder; provided, that the aggregate Monthly Fee Credit shall not exceed the aggregate amount of the applicable New Capital Fee, the applicable IPO Fee, the M& A Fee and Restructuring Fee payable to Rothschild hereunder."

4. Section 8 of the Engagement Letter shall be amended in its entirety to read as follows:

"Section 8 Term. The term of Rothschild's engagement shall extend until the consummation of a Transaction. This Agreement may be terminated by either the Company or Rothschild after one hundred eighty (180) days from the date hereof by providing thirty (30) days advance notice in writing. If terminated, Rothschild shall be entitled to payment of any fees for any monthly period which are due and owing to Rothschild upon the effective date of termination (including, without limitation, any additional Monthly Fees required by Section 4(b) hereof); however, such amounts will be pro-rated for any incomplete monthly period of service, and Rothschild will be entitled to reimbursement of any and all reasonable expenses described in Section 6. Termination of Rothschild's engagement hereunder shall not affect or impair the Company's continuing obligation to indemnify Rothschild and certain related persons as provided in Exhibit A. Without limiting any of the foregoing, the applicable New Capital Fee and IPO Fee, M&A Fee and any Restructuring Fee shall be payable in the event that, in the case of the Restructuring Fee and M&A Fee, a Transaction or, in the case of any New Capital Fee or IPO Fee, a transaction of the kind described in Sections 4(c)(i) and (ii) and 4(d)(i) and (ii) hereof, is consummated at anytime prior to the expiration of 1 year after such termination, or a letter of intent or definitive agreement with respect thereto is executed at any time prior to 1 year after such termination (which letter of intent or definitive agreement subsequently results in the consummation of a Transaction or a transaction of the kind described in Sections 4(c)(i) and (ii) and 4(d)(i) and (ii) hereof at any time)."

Except as expressly amended hereby, the Engagement Letter is in all respects ratified and confirmed and all the terms thereof shall be and remain in full force and effect.

In addition, the parties hereto expressly agree that the terms of the indemnification as set forth in Exhibit A and incorporated by reference into the Engagement Letter providing for the indemnification by the Company of Rothschild and certain related persons and entities shall remain in full force and effect and shall be deemed to cover the engagement as amended hereby.

If you are in agreement with the above amendment, please so indicate by signing the enclosed copy of this letter in the space designated below and returning it to us whereupon this amendment shall be binding upon the parties hereto.

Sincerely,

ROTHSCHILD INC.

By: _____
Neil A. Augustine
Managing Director

Accepted and Agreed to as of
the date first written above:

TRIDENT RESOURCES CORP.

By: _____
Eugene Davis
Chairman of the Board of Directors

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August 27, 2009

Eugene Davis
Chairman of the Board of Directors
Trident Exploration Corporation
Suite 1000
444 7th Avenue SW
Calgary AB T2P 0X8
Canada

ROTHSCHILD

Dear Mr. Davis:

This letter shall serve to acknowledge and confirm that Trident Exploration Corporation is jointly and severally obligated, together with Trident Resources Corporation ("TRC") and its other direct and indirect subsidiaries, for all obligations arising under the engagement letter, dated as of November 1, 2007, between Rothschild Inc. and TRC (as such engagement letter may be amended or supplemented from time to time).

Please acknowledge and confirm your agreement with the foregoing by signing this letter in the space designated below and returning it to me for our file.

Very truly yours,

ROTHSCHILD INC.

By: _____
Neil A. Augustine
Managing Director

Accepted and Agreed

TRIDENT EXPLORATION CORPORATION

By: _____
Eugene Davis
Chairman of the Board of Directors

Rothschild Inc.
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www.rothschild.com

Neil A. Augustine
Managing Director
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Email neil.augustine@rothschild.com

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ROTHSCHILD

Project Bighorn

Illustrative Rothschild transaction fee comparison
Assumes June 30, 2010 Emergence
(US$ in thousands)

Summary of key negotiation issues

	Rothschild EL Fees (10/7/08)	Rothschild EL Fees (1/20/10)
Termination of Monthly Fees	NA	NA
Financing Fees		
Secured Debt	1.50%	1.50%
Unsecured Debt	2.50%	2.50%
Subordinated Debt	4.00%	4.00%
Equity	6.00%	6.00%
Debt Financing Fee Credit	50.00%	--
Debt Financing Fee cap	--	$4.5 million
Equity Fee carve-out	None	Stakeholder capital
Restructuring fee	$8,500.0	$8,500.0
M&A fees	1.25%	1.50%
Post-Consummation fee		
Fee Percentage	NA	NA
Duration	NA	NA
Trigger	NA	NA

THIS IS EXHIBIT "B" referred to in the Affidavit of Todd Hallabaugh Sworn before me this 11th day of March A.D. 2010

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF ALBERTA

Derek Pontin
Barrister and Solicitor

ROTHSCHILD

Project Bighorn

Illustrative Rothschild transaction fee comparison
Assumes June 30, 2010 Emergence
(US$ in thousands)

Assumptions [1]	
New Secured Credit Facility Raised	$505,000.0
Equity Raised from stakeholders	200,000.0

New Capital Fees	Rothschild EL Fees (10/7/08)	Rothschild EL Fees (1/20/10)
Secured debt	1.50%	1.50%
Unsecured debt	2.50%	2.50%
Subordinated debt	4.00%	4.00%
Debt Financing Fee cap		*$4.5 million*
Equity	6.00%	6.00%
Equity Fee carve-out		*Stakeholder*
M&A Fees	1.25%	1.50%
Post-Cons. M&A Fee	--	NA

	Rothschild EL Fees (10/7/08)	Rothschild EL Fees (1/20/10)
Gross Restructuring Fee	$8,500.0	$8,500.0
Less: (Monthly Fee Credits) [2]	(1,400.0) *50% begin 5/09*	(1,400.0) *50% begin 5/09*
Net Restructuring Fee	**$7,100.0**	**$7,100.0**
New Capital Fee (Secured Debt)	7,575.0	4,500.0
New Capital Fee (Equity)	12,000.0	--
Less: (New Capital Fee Credit) [3]	(3,500.0) *50% credit*	-- *0% credit*
Total Rothschild transaction fees	**$23,175.0**	**$11,600.0**
Total monthly fees (Filing through June 2010)[4]	1,946.7	1,946.7
Total Rothschild fees	**$25,121.7**	**$13,546.7**

(1) Assumes Emergence capital structure of US$505 million Secured Credit Facility
(2) 50% credit of monthly fees beginning May 2009 per EL (to be applied to the New Capital Fee, IPO Fee, M&A Fee and Restructuring Fee)
(3) 50% of any New Capital Fee to be credited against Restructuring Fee but capped at US$3.5 million
(4) September monthly fees prorated for September 8th filing

Action No. 0901-13483
Deponent: Todd A. Dillabough
Dated Sworn: March 11, 2010

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT 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.

AFFIDAVIT

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Fax: 416-863-4592
File: 539728-1

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Action No. 0901-13483
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Dated Sworn: March 11, 2010

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
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