Action No.: 0901-13483
Deponent: Todd A. Dillabough
Date Sworn: May 4, 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 affidavits I swore and caused to be filed in these proceedings on March 12, 2010 unless otherwise indicated in this Affidavit.

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

(a) approval of the commitment letter (the "**CS Commitment Letter**") and corresponding term sheet (the "**CS Term Sheet**") with Credit Suisse AG and Credit Suisse Securities (USA) LLC (collectively "**Credit Suisse**"), as contemplated by the commitment letter (the "**Backstop Commitment Letter**") between the Applicants and certain of the 06 Lenders and of the 07 Lenders (the "**Backstop Parties**") and the transaction contemplated thereby (the "**Backstop Transaction**");

(b) approval of the corresponding fee letter (the "**CS Fee Letter**") with Credit Suisse, as contemplated by the CS Commitment Letter;

(c) the granting of the CS Charge (as defined below);

(d) approval of the Required Hedging Arrangements (as defined below);

(e) the granting of the Hedging Charge (as defined below);

(f) approval of the Backstop Commitment Letter Amendment (as defined below);

(g) to further extend the Stay Period granted in these CCAA Proceedings from the current expiry date of May 13, 2010 to July 2, 2010 to allow sufficient time for Trident to complete the Court-approved solicitation of offers for the sponsorship of a plan of compromise and arrangement in the CCAA Proceedings and a plan of reorganization in the Chapter 11 Proceedings or the acquisition of the business and assets of Trident (collectively the "**SISP**"); and

(h) to update this Honourable Court and the stakeholders regarding Trident's restructuring efforts to date, including the SISP and the Backstop Transaction.

4. The requested relief is the culmination of significant efforts by the Applicants over the past 4 months to secure committed financing sufficient for emergence from these CCAA Proceedings and the Chapter 11 Proceedings with adequate post-emergence liquidity. Through a

combination of a proposed committed credit facility from Credit Suisse and a proposed increase of the equity commitment from the Backstop Parties, Trident has negotiated the necessary funding to facilitate a viable restructuring of its affairs.

5. The proposed exit financing is the result of extensive negotiations and represents the outcome of a competitive financing process. The financing commitment is on terms acceptable to Trident and the Backstop Parties and in my view, is in the best interests of Trident's stakeholders. Moreover, the proposed funding provides certainty with respect to Trident's reorganization proceedings, including the repayment in full of the amounts owing under the Second Lien Credit Agreement, without adversely impacting the possibility of obtaining a superior bid pursuant to the SISP.

Background

6. On September 8, 2009, Trident sought and was granted an Order under the CCAA providing, among other things, a stay of all proceedings against Trident during the Stay Period in order to permit Trident to take certain steps in furtherance of its restructuring. The Stay Period has been subsequently extended by Court orders and, as a result of the Order of the Honourable Justice Romaine made on April 29, 2010, is currently is set to expire on May 13, 2010.

7. As noted in my previous affidavits, the U.S. Debtors also commenced the Chapter 11 Proceedings on September 8, 2009.

8. At a joint hearing of this Court and the United States Bankruptcy Court, District of Delaware (the "**U.S. Court**") on February 19, 2010, this Court approved the SISP and the Backstop Commitment Letter (the "**Approval Order**"). It is important to note that the Backstop Transaction was approved at the same time as the SISP and is a critical component of the SISP, as the Backstop Transaction was intended to constitute a "stalking horse" in such process.

9. On February 19, 2010 an Order was also granted, *inter alia* providing for certain payments by Trident for the benefit of the Second Lien Lenders.

10. Since the granting of the Approval Order, Trident has proceeded to implement the SISP, as well as taken steps to address various conditions under the Backstop Commitment

Letter, including the negotiation of the U.S. Plan (as defined below) and related documents, negotiating the terms of a plan of arrangement and compromise under the CCAA (the "**CCAA Plan**") and securing a debt financing commitment.

11. As noted in the Monitor's Eleventh Report on March 29, 2010, the US Debtors filed both the Joint Plan of Reorganization of TRC and Certain Affiliated Debtors and Debtors in Possession (the "**U.S. Plan**") and the Disclosure Statement with respect to the U.S. Plan (the "**Disclosure Statement**"). On April 30, 2010 the US Debtors filed amended versions of the U.S. Plan and the Disclosure Statement with the U.S. Court in order to address, among other things, the increase of the equity commitment of the Backstop Parties, as will be discussed in further detail below. On May 3, 2010, the U.S. Court approved the amended Disclosure Statement and the solicitation procedures for the U.S. Plan. In addition, the U.S. Court requested that the U.S. Debtors file the CS Commitment Documents (as defined below) upon approval of same by the Canadian Court.

12. Trident has continued to maintain its operations in the normal course as described in detail in the eleventh report of the Monitor dated April 28, 2010 (the "**Eleventh Report**").

The SISP

13. As discussed in the Monitor's Tenth Report and Eleventh Report, Trident, with the assistance of its advisors and under the supervision of the Monitor, has completed Phase 1 of the SISP and pursuant to same received several letters of intent. Trident, along with its advisors and the Monitor, assessed the letters of intent received and determined that a number of the letters of intent constitute Qualified Letters of Intent pursuant to the SISP and that there is a reasonable prospect of obtaining a Qualified Bid (as defined in the SISP), aside from the Credit Bid submitted by the Agent for the Second Lien Lenders and the Backstop Commitment Letter.

14. Accordingly, pursuant to the terms of the SISP, Trident has proceeded to Phase 2 of the SISP and the Phase 1 Qualified Bidders have been conducting detailed due diligence, including presentations by management. The deadline for submitting binding offers in Phase 2 of the SISP is May 28, 2010.

15. The SISP has a section (paragraphs 19-21) that deals with the termination of the SISP where Trident has not received a Qualified Letter of Intent or there is no reasonable prospect of a Qualified Bid (in Phase 2). As noted above, this is not the case and Trident is proceeding in Phase 2 of the SISP. Paragraph 20 of the SISP contains a provision for a "firm-up notice" to be delivered by the Backstop Parties by no later than April 30, 2010, in respect of various conditions under the Backstop Commitment Letter, including, among other things, confirmation of an acceptable debt financing commitment (the "**Firm-Up Notice**"). The debt financing commitment reflects a condition of the Backstop Commitment Letter that Trident shall have executed and delivered exit financing loan documentation necessary to implement the CCAA Plan and the U.S. Plan.

16. The Backstop Parties were unable to deliver the Firm-Up Notice in paragraph 20 of the SISP on April 30, 2010 as a result of the need to negotiate and document the increased equity commitment of the Backstop Parties and the Required Hedging Arrangements requested by Credit Suisse, as will be discussed in detail below. In any event, the parties continued to negotiate such documents and I understand that the Firm-Up Notice is in the process of being executed by the Backstop Parties. The form of the Firm-Up Notice is marked and attached (without attachments) as Exhibit "**A**" hereto. Upon its delivery, a copy of the signed Firm-Up Notice will be filed with the Court.

17. As noted in my prior affidavits filed in these proceedings, the SISP was heavily negotiated by the interested parties, including the Second Lien Lenders who insisted upon the inclusion of the Firm-Up Notice in the SISP so that the Backstop Transaction would become a transaction with minimal closing risks. Accordingly, the Firm-Up Notice evidences a firm stalking horse transaction against which other potential interested parties are able to submit competing bids in the SISP and provides an opportunity to maximize value by creating such competitive dynamics.

Trident's Efforts to Secure Exit Financing

18. Beginning on or about the middle of February 2010, Rothschild conducted an RFP process and solicited approximately 70 parties for financing proposals. Trident and its advisors were of the view at that time that the amount of exit financing necessary (in addition to the $200

million equity injection contemplated by the Backstop Transaction at the time) in order to pay off the Second Lien Lenders, fund various exit costs and provide sufficient liquidity post-emergence was at least US$475 million.

19. While negotiating the Backstop Commitment Letter with the Backstop Parties, in January of 2010 Trident and its advisors also began negotiations with Credit Suisse in respect of an exit financing facility. For over 3 months Trident and its advisors conducted extensive negotiations with Credit Suisse for a US$505 million facility and the parties appeared close to finalizing a commitment.

20. While negotiating with Credit Suisse, Trident and its advisors also explored other financing alternatives. As discussed in the Monitor's Ninth and Eleventh Reports, although a number of expressions of interest were received, it was determined by Trident that Credit Suisse was the only lender realistically able to provide a financing commitment, on terms acceptable to Trident, within the necessary timelines.

21. Once Credit Suisse was selected as the party to provide exit financing, Trident and its advisors worked to complete the CS Commitment Letter, CS Term Sheet and the CS Fee Letter (the "**CS Commitment Documents**"). However, in mid April, Credit Suisse advised Trident that Credit Suisse was only able to obtain credit approval for a US$410 million facility and that due to volatility in gas prices, Credit Suisse would require that Trident agree to certain pre-emergence hedging provisions.

22. Accordingly, while Trident continued to negotiate the CS Commitment Documents, Trident also worked with the Backstop Parties to cover the funding shortfall. As will be discussed in further detail below, Trident and the Backstop Parties have negotiated an amendment to the Backstop Commitment Letter which provides for a further equity commitment of up to US$55 million from the Backstop Parties which when combined with the Credit Suisse exit financing provides Trident with the financing necessary to emerge from the CCAA Proceedings and the US Proceedings as a viable enterprise.

The Credit Suisse Exit Financing

23. Subject to approval of this Court, Trident has negotiated the CS Commitment Documents each dated May 3, 2010, with Credit Suisse. Copies of the CS Commitment Letter and CS Term Sheet are marked and attached as Exhibit "**B**" hereto.

24. In paragraph 12 of the CS Commitment Letter, to preserve confidentiality, there is a requirement that the fees and the "market flex" or "flex" provisions of the CS Fee Letter not be disclosed without the written consent of Credit Suisse other than pursuant to an order of the applicable court. Accordingly, a copy of a redacted version of the CS Fee Letter is marked and attached as Exhibit "**C**" hereto. A copy of an unredacted version of the CS Fee Letter marked as Exhibit "**D**" hereto, will not be served on the service list, but is rather subject to a sealing order request from this Court.

25. The CS Commitment Documents and the Required Hedging Arrangements provide that such documents and the obligations of Trident thereunder shall be approved by the Canadian Court and the U.S. Court if and to the extent such approval is required. In the circumstances, with TEC as the borrower under the exit financing and the charges being required in the CCAA Proceedings, the Applicants and their legal advisors have concluded that approval by the U.S. Court is not required.

<u>CS Commitment Letter and CS Term Sheet</u>

26. The CS Commitment Letter provides for a senior secured term loan facility in favour of TEC, as borrower, in the aggregate principal amount of US$410,000,000 for a period of 4 years including a cash collateralized letter of credit facility of up to US$10,000,000 (collectively the "**Facilities**").

27. The CS Commitment Letter contemplates the right of Credit Suisse to syndicate all or a portion of its commitment with respect to the Facilities and there are a number of obligations of Trident to assist in such syndication efforts, however the commitment is not subject to syndication.

28. The Facilities are to be secured at closing by first priority security against all of the assets of TEC, and all of the other Applicants, as guarantors, subject to the Third Party Revolving Facility defined below. The CS Commitment Letter permits Trident to arrange for a third party revolving facility on or within one year of the date of the initial funding under the Facilities (the "**Closing Date**") in an amount of up to US$20,000,000 (the "**Third Party Revolving Facility**"). The Third Party Revolving Facility will be secured by security against all of the assets of TEC and all of the other Applicants, as guarantors, in priority to the Facilities.

29. The CS Commitment Letter is conditional upon a number of items set out in paragraph 6 thereof including, (i) court approval of the CS Commitment Documents by May 11, 2010, (ii) negotiation of definitive documentation; (iii) the discovery of any information that is inconsistent with the projections delivered to Credit Suisse by Trident; or (iv) a material adverse change. The CS Term Sheet also contains various additional conditions precedent, particularly as set out in Schedule D thereto. The Required Hedging Arrangements, discussed below, must also be in place by May 11, 2010 if the Court approves the CS Commitment Documents on May 7, 2010.

30. Should Court approval of the financing be granted, Trident is of the view that the conditions are relatively standard in a financing of this nature and can be reasonably satisfied so that Trident is capable of closing the financing transaction.

31. The CS Commitment Letter also provides that upon court approval, Trident will reimburse Credit Suisse for all expenses invoiced to that date (approximately US$220,000) and provide a deposit of US$250,000 in respect of future expenses.

Hedging Requirements

32. The CS Commitment Letter also requires Trident to enter into: (i) certain hedging arrangements as set out on Exhibit C to the CS Term Sheet and (ii) the corresponding 1992 ISDA Master Agreement to be made between Credit Suisse Energy (Canada) Limited ("**CS Energy**") and TEC and the Schedule thereto marked and attached as Exhibit "**E**" hereto (collectively, the "**Required Hedging Arrangements**").

33. Exhibit C to the CS Term sheet provides that within the (a) earlier of (i) seven business days after the execution of the CS Commitment Letter and (ii) two business days after the date of the court approval of the CS Commitment Letter, TEC shall enter into hedging arrangements with CS Energy satisfactory to Credit Suisse and consistent with market terms and prices typical for transactions of this type, including commodity hedging arrangements, for net volumes of 23,935 MMcfe total production or 65,574 Mcfe/d for the period from July 1, 2010 through June 30, 2011, and (b) within the earlier of (i) 90 days after the execution of the CS Commitment Letter by each of the parties hereto and (ii) 45 days after the Closing Date (provided that TEC shall not be required to enter into any hedges under this clause (b) during the CCAA Proceedings), TEC shall enter into hedging arrangements satisfactory to Credit Suisse, including commodity hedging arrangements, with counterparties acceptable to Credit Suisse for net volumes of 18,592 MMcfe total production or 50,799 Mcfe/d for the period from July 1, 2011 through June 30, 2012.

34. The CS Term Sheet further provides that prior to the Closing Date, the claims of the counterparty under the hedging arrangements shall be secured under a charge in the CCAA Proceedings by the Canadian Court and rank junior to TEC's obligations under the Second Lien Credit Agreement and all other charges that have priority to TEC's obligations under the Second Lien Credit Agreement as provided for in the orders that have been issued by the Canadian Court (the "**Hedging Charge**").

35. The CS Term Sheet requires that TEC shall have obtained approval from the Canadian Court for all of the Required Hedging Arrangements on or prior to May 11, 2010.

36. With respect to any hedging arrangements required to be entered into prior to the Closing Date, the CS Term Sheet provides that (i) no cash payments from Trident shall be made during the CCAA Proceedings prior to the consummation of a plan, plan of reorganization, plan of liquidation or similar definitive insolvency resolution, and (ii) during the CCAA Proceedings, any hedging counterparty to Trident may not exercise or seek to exercise any capital call or require any other credit support from Trident.

37. The hedging requirement was the subject of extensive negotiations and is a provision that was critical to Credit Suisse in order to provide its financing commitment.

Accordingly, Trident is seeking approval of the Required Hedging Arrangements, along with the creation of the Hedging Charge.

CS Fee Letter

38. The CS Fee Letter contains provisions for various fees payable to Credit Suisse in consideration for Credit Suisse providing the Facilities. These fees include possible participation fees, commitment fees, ticking fees as well as:

(a) An "Arrangement Fee" payable to Credit Suisse equal to 2.75% of the aggregate principal amount of the commitments under the Term Loan. Although the Arrangement Fee is earned upon signing the CS Commitment Letter, the Arrangement Fee is payable 25% the day following Court approval of the CS Fee Letter and 75% on the earlier of the Closing Date or the receipt by Trident of a notice of the occurrence of a Specified Termination Event (as defined in the CS Fee Letter); and

(b) A "Facility Administration Fee" to Credit Suisse as administration agent of the Facilities in the amount of US$125,000 for each year of the Facilities.

39. As a result of the majority of the fees under the CS Fee Letter being deferred to the Closing Date, the CS Fee Letter requires that the fees provided for thereunder be secured by a court ordered charge which will rank behind the secured obligations under the Second Lien Credit Agreement and all other existing court-ordered charges in the CCAA proceedings (the "**CS Charge**"). The CS Fee Letter further provides that no payments shall be made on account of fees under the CS Fee Letter, other than 25% of the Arrangement Fee, unless and until the Second Lien Lenders have been repaid in full.

40. The willingness of Credit Suisse to enter into the CS Commitment Letter and provide the Facilities to Trident is conditional on the corresponding CS Fee Letter being executed by the parties and the fees contemplated thereunder being duly paid to Credit Suisse by Trident. Trident, with the assistance of its advisors, extensively negotiated with Credit Suisse in respect of the quantum of the fees and the timing of payment with the result that the majority of the fees are due on the Closing Date or the termination of the CS Commitment Documents.

41. Based upon my experience negotiating prior financings, I believe that the proposed fees are reasonable in the circumstances. I am advised by Neil Augustine of Rothschild Inc. that the terms of the financing, including the proposed fees, are "market" for a transaction of this nature. It is also my experience that no lender is going to commit to provide financing along the terms set out in the CS Commitment Documents without a reasonable minimum commitment fee payable upon entering into the commitment documents.

42. As detailed in the Twelfth Report, the Monitor has reviewed the CS Fee Letter and the fees contemplated there under and is of the opinion that the fees are reasonable and justified in the circumstances.

The Backstop Transaction and Proposed Amendment

43. As noted above, Trident and the Backstop Parties entered into the Backstop Commitment Letter for an equity commitment of US$200 million, subject to a superior alternative transaction arising from the SISP, which Backstop Commitment Letter was approved pursuant to the Approval Order.

44. As a result of the downsizing of the Facilities by Credit Suisse, Trident and the Backstop Parties negotiated an amendment to the Backstop Commitment Letter to provide for an additional equity injection (the "**Incremental Equity**") of up to US$55 million (the "**Backstop Commitment Letter Amendment**"). A copy of the form of Backstop Commitment Letter Amendment is marked and attached hereto as Exhibit "**F**". A copy of the executed Backstop Commitment Letter Amendment will be filed with the Court.

45. The significant terms of the Backstop Commitment Letter Amendment are as follows:

(a) the Incremental Equity will be calculated based on a mutually agreeable business plan reflecting finalized hedging arrangements, updated foreign exchange rates and finalized size and pricing of the syndicated exit facility, provided that Trident is projected to maintain at least US$25,000,000 of cash at month end at the lowest point of the projections (which cash balance excludes any availability under a Third Party Revolving Facility of up to US $20,000,000 put in place at closing or post closing);

(b) if Trident obtains a Third Party Revolving Facility at closing in an amount that exceeds US$20,000,000, the Incremental Equity will be reduced by the amount by which the availability under such Third Party Revolving Facility exceeds US $20,000,000;

(c) the Incremental Equity does not alter the proposed equity split under the rights offering with the Rights Offering participants receiving 60% of the New Common Stock prior to giving effect to dilution resulting from the Equity Put Fee, the Management Equity Issuance and the Contingent Value Rights (as these terms are defined in the Backstop Commitment Letter); and,

(d) the US$10 million Equity Put Fee will be paid in the form of equity rather than cash.

46. In my view, the Backstop Commitment Letter Amendment provides the incremental funding necessary to fill the gap in the exit financing required by Trident with minimal or no adverse impact on the estate.

Extension of the Stay Period

47. In order for Trident to continue to proceed with the Backstop Transaction and its obligations under the Backstop Commitment Letter, as well as to continue to implement the SISP, Trident is requesting from the Court an extension of the Stay Period granted under the Initial Order to July 2, 2010. This further extension period coincides with the deadline to close the Backstop Transaction or a transaction under a Selected Superior Offer (as defined in the SISP).

48. Trident expects to continue with its strong operational performance and to work with its stakeholders and the Monitor to maintain its current business and affairs and achieve a successful restructuring.

49. I do verily believe that Trident is working in good faith and with due diligence in these proceedings and believe it to be in the best interests of Trident and its stakeholders to continue in these proceedings as outlined above.

Conclusion

50. The approval of the exit financing is both a reasonable and necessary step contemplated by the previously approved Backstop Commitment Letter and the SISP. Such approval removes the most significant condition to the Backstop Transaction and will provide a high level of certainty that Trident can effect a successful reorganization, including the repayment in full of the Second Lien Lenders.

51. The exit financing is the result of long and extensive negotiations with numerous parties in order to provide Trident with a viable backstop transaction. In the circumstances, I verily believe that the financing is on market terms and is in the best interest of Trident and its stakeholders.

52. 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 4th day)
of May, 2010.)
)
)
)
A Commissioner of Oaths in and for the)
Province of Alberta)

Derek Pontin
Barrister and Solicitor

TODD A. DILLABOUGH

EXHIBIT
"A"

David M. Feldman
Direct: +1212.351.2366
dfeldman@gibsondunn.com

DRAFT DRAFT DRAFT

THIS IS EXHIBIT " A "
referred to in the Affidavit of
Todd Dillabaugh
Sworn before me this 4th
day of May A.D. 2010
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA
Derek Pontin
Barrister and Solicitor

May 5, 2010

Ira S. Dizengoff
Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036
212.872.1000 (Telephone)
212.872.1002 (Facsimilie)

Re: Trident Resources Corp. et al proceedings under Chapter 11 of the United States Bankruptcy Code and the Companies' Creditors Arrangement Act ("CCAA")

Dear Ira:

Reference is made to (A) that certain Order Pursuant to Sections 105(a) and 363 of the Bankruptcy Code and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure Authorizing and Approving (I) The Debtors' Entry Into the Commitment Letter, (II) The Equity Put Fee, Expense Reimbursement, and Indemnifications Obligations, (III) The Procedures for the Sale and Investor Solicitation Process, and (IV) The Form and Manner of Notice Thereof, dated February 23, 20010 (the "Approval Order"); (B) the Commitment Letter attached as "Exhibit 1" to the Approval Order (the "Commitment Letter"); and (C) the Trident Procedures for the Sale and Investor Solicitation Process attached as "Exhibit 2" to the Order (the "SISP"), and the Order of the Alberta Court of Queen's Bench entered on February 18, 2010 in the CCAA proceedings approving the Commitment Letter and the SISP. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Approval Order, Commitment Letter, and SISP.

I have been authorized, on behalf of each of the Backstop Parties, to inform you that (a) the following documents which are attached hereto as Exhibits A through D (collectively, the "Firm Up Documents"), are in their current form acceptable to each of the Backstop Parties in their capacity as a Backstop Party: (i) the proposed Chapter 11 Plan and related Disclosure Statement ("Exhibit A"); (ii) the proposed CCAA Plan ("Exhibit B"); (iii) the proposed debt financing commitment and underlying terms thereof ("Exhibit C"); and (iv) the forms of orders approving the Chapter 11 Plan, Disclosure Statement and CCAA Plan ("Exhibit D"), and (b) to each of the Backstop Parties' knowledge, there has been no Material Adverse Change to the date hereof. By countersigning below, you submit, on behalf of Trident, that

the documents attached as Exhibits A through D hereof are acceptable to Trident. Any modification to any of the Firm Up Documents shall be acceptable to the Backstop Parties and Trident.

Nothing herein shall be deemed a waiver of any right or remedy that any Backstop Party has pursuant to the Approval Order, Commitment Letter, SISP, or in law or in equity, including, without limitation, any consent right that any Backstop Party has over the form, substance and terms of each of the Definitive Agreements to be contained in the Plan Supplement. Nothing herein shall be deemed a waiver of any right, remedy or condition precedent contained in the Approval Order, Commitment Letter, SISP, or any of the exhibits attached hereto. The indication of consent herein is strictly limited to the form and substance of the attached documents only, and shall not extend to any amendments thereto. Moreover, any amendments or modifications to the Commitment Letter (whether or not contemplated in the attached documents) shall only be valid upon execution of a binding amendment in accordance with the terms and conditions of the Commitment Letter, and nothing herein shall be deemed to modify the Commitment Letter or the obligations of the Backstop Parties thereunder. Notwithstanding the fact that the Backstop Parties have indicated their consent to the proposed debt financing commitment and the underlying terms thereof as set forth in Exhibit C, such consent shall not be deemed to extend to the final form or substance of the Exit Facility (which has yet to be provided to the Backstop Parties), nor shall it extend to any of the terms or conditions of the Exit Facility that are subject to final documentation and/or have yet to be finalized or agreed upon (including, without limitation, terms of market flex, aggregate principal amount, covenants, representations and warranties, conditions precedent, and events of default). In addition, this indication of consent is being provided by each Backstop Party only in its capacity as a Backstop Party, and nothing herein shall be deemed to be a vote or an agreement to vote for or against any plan[s] of reorganization, notwithstanding the consent of each Backstop Party to the form of documents attached hereto in its capacity as Backstop Party.

Sincerely,

David M. Feldman

ACCEPTED AND AGREED

_____

By:
For: Trident Resources Corp

ACCEPTED AND AGREED

_____

By:
For: Trident Exploration Corp.

cc: Backstop Parties

EXHIBIT
"B"

Execution Copy

CREDIT SUISSE SECURITIES (USA) LLC
Eleven Madison Avenue
New York, NY 10010

CREDIT SUISSE AG
Eleven Madison Avenue
New York, NY 10010

MAY, 3 2010

TRIDENT EXPLORATION CORP.

444 - 7th Avenue SW, Suite 1000
Calgary, Alberta T2P 0X8

THIS IS EXHIBIT " B "
referred to in the Affidavit of
Todd D. Molanaugh
Sworn before me this 4
day of May A.D. 2010
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA
Derek Pontin
Barrister and Solicitor

Attention: Mr. Eugene I. Davis
Executive Chairman of the Board of Directors

TRIDENT EXPLORATION CORP.
US$410,000,000 Senior Secured Term Credit Facility
US$10,000,000 Letter of Credit Facility

Ladies and Gentlemen:

You (the "***Borrower***" or the "***Company***") and certain of your affiliates are applicants under the Companies' Creditors Arrangement Act (the "***CCAA***") in the Alberta Court of Queen's Bench (the "***Canadian Court***") in Calgary, Alberta, Canada. Trident Resources Corp., a Delaware corporation ("***Holdings***") and certain of its affiliates currently are debtors in possession under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in bankruptcy cases jointly administered under case no. 09-13150 in the United States Bankruptcy Court for the District of Delaware (the "***United States Bankruptcy Court***", and, together with the Canadian Court, the "***Courts***"; and the proceedings in the Courts, the "***Bankruptcies***"). You have advised Credit Suisse AG ("***CS***") and Credit Suisse Securities (USA) LLC ("***CS Securities***" and, together with CS and their respective affiliates, "***Credit Suisse***", "***we***" or "***us***") that you, upon your, Holdings' and your respective affiliates' emergence from the Bankruptcies, intend to obtain a US$410,000,000 Senior Secured Plan of Reorganization Credit Facility (the "***Term Facility***"), and an up to US$10,000,000 cash collateralized Letter of Credit Facility, which will terminate as set forth in the Term Sheet, (the "***Letter of Credit Facility***" and together with the Term Facility, the "***Facilities***") and to consummate the other Transactions (such term and each other capitalized term used but not defined herein having the meaning assigned to such term in the Summary of Principal Terms and Conditions attached hereto as Exhibit A (the "***Term Sheet***")).

1. Commitments.

In connection with the foregoing, CS is pleased to advise you of its commitment to provide the principal amount of the Term Facility (including, for the avoidance of doubt, in respect of any increase in the Term Facility pursuant to the terms of the Fee Letter which shall not result in an increase in net funding in respect of the Term Facility) upon the terms and subject to

the conditions set forth or referred to in this commitment letter (including the Term Sheet and other attachments hereto, this "***Commitment Letter***").

2. Titles and Roles.

You hereby appoint (a) CS Securities to act, and CS Securities hereby agrees to act, as sole bookrunner and sole lead arranger for the Facilities, and (b) CS to act, and CS hereby agrees to act, as sole administrative agent and sole collateral agent for the Facilities, in each case upon the terms and subject to the conditions set forth or referred to in this Commitment Letter. Each of CS Securities and CS, in such capacities, will perform the duties and exercise the authority customarily performed and exercised by it in such roles. You agree that Credit Suisse will have "left" placement in any and all marketing materials or other documentation used in connection with the Facilities. You further agree that no other titles will be awarded and no compensation (other than as expressly contemplated by this Commitment Letter and the Fee Letter referred to below) will be paid in connection with the Facilities unless you and we shall so agree; provided that it is understood and agreed that the fees and expenses payable to Rothschild, Inc. in its capacity as financial advisor to the Company are not compensation paid in connection with the Facilities.

3. Syndication.

CS Securities reserves the right, prior to and/or after the execution of definitive documentation for the Facilities, to syndicate all or a portion of CS's commitment with respect to the Facilities to a group of banks, financial institutions and other institutional lenders (together with CS, the "***Lenders***") identified by us in consultation with you, and you agree to provide CS Securities with a period of at least 30 consecutive days following the launch of the general syndication of the Facilities and immediately prior to the Closing Date to syndicate the Term Facilities. We intend to commence syndication efforts promptly upon approval by the Canadian Court and the United States Bankruptcy Court of this Commitment Letter (if and to the extent such approval is required), and you agree to use commercially reasonable efforts to assist us in completing a satisfactory syndication. Such assistance shall include (a) your using commercially reasonable efforts to ensure that any syndication efforts benefit materially from your existing lending and investment banking relationships, (b) direct contact between senior management, representatives and advisors of you and the proposed Lenders, (c) assistance by you in the preparation of a Confidential Information Memorandum for the Facilities and other marketing materials and presentations to be used in connection with the syndication (the "***Information Materials***"), (d) your providing or causing to be provided a detailed business plan or projections of the Company for the years 2010 through 2013 and for the 8 quarters beginning with the first quarter of 2010, in each case in form and substance reasonably satisfactory to us, (e) your using best efforts prior to the launch of the syndication to obtain a public corporate credit rating from Standard & Poor's Ratings Service ("***S&P***") and a public corporate family rating from Moody's Investors Service, Inc. ("***Moody's***"), in each case with respect to the Borrower and the Facilities, and (f) the hosting, with CS Securities, of one or more meetings of prospective Lenders.

You agree, at the request of CS Securities, to assist in the preparation of a version of the Information Materials and other marketing materials and presentations to be used in connection with the syndication of the Facilities, consisting exclusively of information and documentation that is either (i) of a type that would be publicly available if the Company was a public reporting company or (ii) not material with respect to Holdings or its subsidiaries or any of their respective securities for purposes of foreign, Canadian, United States Federal and state securities laws (all such information and documentation being "***Public Lender Information***"). Any information and

documentation that is not Public Lender Information is referred to herein as "***Private Lender Information***". Before distribution of any Information Materials, you agree to execute and deliver to CS Securities, either (i) a letter in which you authorize distribution of the Information Materials to Lenders' employees willing to receive Private Lender Information or (ii) a separate letter in which you authorize distribution of Information Materials containing solely Public Lender Information and represent that such Information Materials do not contain any Private Lender Information. You further agree that each document to be disseminated by CS Securities to any Lender in connection with the Facilities will, at the request of CS Securities, be identified by you as either (i) containing Private Lender Information or (ii) containing solely Public Lender Information. You acknowledge that the following documents contain solely Public Lender Information (unless you notify us promptly prior to their intended distribution that any such document contains Private Lender Information): (a) drafts and final definitive documentation with respect to the Facilities, including term sheets; (b) administrative materials prepared by Credit Suisse for prospective Lenders (such as a lender meeting invitation, bank allocation, if any, and funding and closing memoranda); (c) notification of changes in the terms of the Facilities; and (d) other materials (excluding the Projections (as defined below)) intended for prospective Lenders after the initial distribution of Information Materials.

CS Securities will manage all aspects of any syndication in consultation with you, including decisions as to the selection of institutions to be approached and when they will be approached, when their commitments will be accepted, which institutions will participate, the allocation of the commitments among the Lenders, any naming rights and the amount and distribution of fees among the Lenders. To assist CS Securities in its syndication efforts, you agree promptly to prepare and provide to CS Securities all information with respect to you and your and Holdings' subsidiaries, the Transactions and the other transactions contemplated hereby, including all financial information and projections (the "***Projections***"), as CS Securities may reasonably request.

4. Information.

You hereby represent and covenant (and it shall be a condition to CS's commitment hereunder, and our agreements to perform the services described herein) that (a) all information other than the Projections (the "***Information***") that has been or will be made available to us by or on behalf of you or any of your representatives is or will be, when furnished, complete and correct in all material respects and does not or will not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made and (b) the Projections that have been or will be made available to us by or on behalf of you or any of your representatives have been or will be prepared in good faith based upon accounting principles consistent with the historical audited financial statements of the Company and upon assumptions that are reasonable at the time made and at the time the related Projections are made available to us (it being recognized by us that such Projections are not to be viewed as facts and that actual results may differ significantly from the projected results, and no assurance can be given that the projected results will be realized). You agree that if at any time prior to the later of (i) the Closing Date and (ii) completion of a Successful Syndication (as defined in the Fee Letter) any of the representations in the preceding sentence would be incorrect if the Information and Projections were being furnished, and such representations were being made, at such time, then you will promptly supplement the Information and the Projections so that such representations will be correct under those circumstances. In arranging and syndicating the Facilities, we will be entitled to use and rely primarily on the Information and the Projections without responsibility for independent verification thereof.

5. Fees.

As consideration for the commitments of CS hereunder, and our agreements to perform the services described herein, you agree to pay to us the fees set forth in this Commitment Letter, the fee letter between you and us, dated as of the date hereof and delivered herewith with respect to the Facilities (the "***Fee Letter***").

6. Conditions Precedent.

CS's commitments hereunder, and our agreements to perform the services described herein, are subject to (a) our not having discovered or otherwise having become aware of any information not previously disclosed to us that we believe to be inconsistent in a material and adverse manner with our understanding, based on the information provided to us prior to the date hereof, of (i) the business, assets, liabilities, operations, condition (financial or otherwise), operating results, Projections delivered to Credit Suisse on April 1, 2010 attached to this Commitment Letter as Exhibit E (the "***April Projections***") or prospects of the Company and its subsidiaries, taken as a whole, or (ii) the Transactions, (b) there not having occurred any event, change or condition since December 31, 2009 that, individually or in the aggregate, has had, or could reasonably be expected to have, a material adverse effect on the business, assets, liabilities, operations, condition (financial or otherwise), operating results, April Projections or prospects of Holdings and its subsidiaries or the Company and its subsidiaries, in each case, taken as a whole (provided that the Bankruptcies and the events leading to the Bankruptcies or resulting therefrom in and of themselves shall not be deemed to be any event, change or condition under this clause (b)), (c) the negotiation, execution and delivery of definitive documentation with respect to the Facilities satisfactory to us and our counsel, (d) your compliance with the terms of this Commitment Letter and the Fee Letter, including the hedging requirements specified in paragraph 1 of Exhibit C and obtaining approval therefor from the United States Bankruptcy Court and the Canadian Court, if and to the extent such approval is required, (e) the United States Bankruptcy Court and the Canadian Court have approved the execution and delivery of this Commitment Letter, the Term Sheet and the Fee Letter and the performance of all obligations hereunder or thereunder (if and to the extent such approval is required) on or before May 11, 2010 (and you hereby undertake to use your best efforts to obtain such approval from the United States Bankruptcy Court and the Canadian Court if and to the extent such approval is required), and (f) the other conditions set forth or referred to in the Term Sheet and the other exhibits hereto.

7. Indemnification; Expenses.

You agree (a) to indemnify and hold harmless Credit Suisse (solely in their capacities as sole bookrunner and sole lead arranger for the Facilities and in connection with the commitment hereunder) and their respective officers, directors, employees, agents, advisors, controlling persons, members and successors and assigns (each, an "***Indemnified Person***") from and against any and all losses, claims, damages, liabilities and expenses, joint or several, to which any such Indemnified Person may become subject arising out of or in connection with this Commitment Letter, the Fee Letter, the Transactions, the Facilities or any related transaction or any claim, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any such Indemnified Person is a party thereto (and regardless of whether such matter is initiated by a third party or by Holdings, the Company or any of their respective affiliates), and to reimburse each such Indemnified Person upon demand for any reasonable legal or other expenses incurred in connection with investigating or defending any of the foregoing, *provided* that the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses to the extent they are found in a final, non-appealable judgment of a court of

competent jurisdiction to have resulted primarily from the willful misconduct or gross negligence of such Indemnified Person, and (b) to reimburse us from time to time, upon presentation of a summary statement, for all reasonable out-of-pocket expenses (including but not limited to expenses of our due diligence investigation, consultants' fees, syndication expenses, travel expenses and fees, disbursements and other charges of counsel), in each case, incurred in connection with the Facilities and the preparation, negotiation and enforcement of this Commitment Letter, the Fee Letter, the definitive documentation for the Facilities and any ancillary documents and security arrangements in connection therewith (the "***Expenses***"). Notwithstanding any other provision of this Commitment Letter, no Indemnified Person shall be liable for any indirect, special, punitive or consequential damages in connection with its activities related to the Facilities. To secure the obligations under this Commitment Letter, including this Section 7, the Company hereby agrees to, within one business day of approval of this Commitment Letter by the Canadian Court and United States Bankruptcy Court (if and to the extent such approval is required), to pay Credit Suisse all Expenses invoiced as of the date of this Commitment Letter and to deposit an amount of US$250,000 with Credit Suisse as cash collateral (the "***Deposit***"). From time to time, Credit Suisse may in its discretion apply the Deposit against the Expenses. Upon the closing of the Facilities, Credit Suisse will either credit the remaining Deposit (to the extent remaining after application against the Expenses) against the fees due at closing associated with the consummation of the Facilities, or will refund any excess to the Company. If this Commitment Letter is terminated prior to the closing of the Facilities, Credit Suisse will refund the Deposit to the Company, to the extent remaining after application against the Expenses.

8. Sharing Information; Absence of Fiduciary Relationship; Affiliate Activities.

You acknowledge that we may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transactions described herein or otherwise. In particular, Credit Suisse and/or its affiliates hold certain claims in the Bankruptcies that may be converted to equity in the Bankruptcies and is acting as a backstop party in connection with the rights offering and currently acts as collateral agent, administrative agent, sole bookrunner and sole lead arranger under the Secured Credit Facility dated as of November 24, 2006, as amended among Holdings, certain of its subsidiaries, and the lenders party thereto and the collateral agent under that certain Amended and Restated Credit Agreement, dated as of April 25, 2006 among TEC, the guarantors party thereto, the lenders defined therein and the administrative agent and the collateral agent. We will not furnish confidential information obtained from you by virtue of the transactions contemplated by this Commitment Letter or our other relationships with you to other companies. You also acknowledge that we do not have any obligation to use in connection with the transactions contemplated by this Commitment Letter, or to furnish to you, confidential information obtained by us from other companies, and that we shall not be imputed to have knowledge of confidential information provided to or obtained by us or any or its affiliates in any other capacity, including those described in this paragraph.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and us is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether we have advised or are advising you on other matters, (b) Credit Suisse, on the one hand, and you, on the other hand, have an arms-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty on the part of Credit Suisse, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that Credit Suisse are

engaged in a broad range of transactions that may involve interests that differ from your interests and that Credit Suisse has no obligation to disclose such interests and transactions to you by virtue of any fiduciary, advisory or agency relationship, and (e) you waive, to the fullest extent permitted by law, any claims you may have against us in connection with this Commitment Letter and the transactions contemplated thereby for breach of fiduciary duty or alleged breach of fiduciary duty and agree that we shall have no liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of you, including your stockholders, employees or creditors. Additionally, you acknowledge and agree that we are not advising you as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. You shall consult with your own advisors concerning such matters and shall be responsible for making your own independent investigation and appraisal of the transactions contemplated hereby, and we shall have no responsibility or liability to you with respect thereto. Any review by us of Holdings, the Company, the Transactions, the other transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of us and shall not be on behalf of you or any of your affiliates.

You further acknowledge that Credit Suisse is a full service securities firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, Credit Suisse may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, Holdings, you and other companies with which Holdings or you may have commercial or other relationships. With respect to any securities and/or financial instruments so held by Credit Suisse or any of its respective customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion.

9. Assignments; Amendments; Governing Law, Etc.

This Commitment Letter shall not be assignable by you without the prior written consent of CS and CS Securities (and any attempted assignment without such consent shall be null and void) and is intended to be solely for the benefit of the parties hereto (and Indemnified Persons), and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto (and Indemnified Persons). We may assign our commitments hereunder to one or more prospective Lenders, provided that we shall not be released from the portion of our commitment hereunder so assigned except to the extent such assignee funds the portion of the commitment assigned to it on the Closing Date. Any and all obligations of, and services to be provided by, CS or CS Securities hereunder (including, without limitation, CS's commitment) may be performed and any and all rights of CS or CS Securities hereunder may be exercised by or through any of their respective affiliates or branches. This Commitment Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by the CS, CS Securities and you. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Commitment Letter by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. Section headings used herein are for convenience of reference only, are not part of this Commitment Letter and are not to affect the construction of, or to be taken into consideration in interpreting, this Commitment Letter. You acknowledge that information and documents relating to the Facilities may be transmitted through SyndTrak, Intralinks, the internet, e-mail, or similar electronic transmission systems, and that we shall not be liable for any damages arising from the unauthorized use by others of information or documents

transmitted in such manner. We may place advertisements in financial and other newspapers and periodicals or on a home page or similar place for dissemination of information on the Internet or worldwide web as it may choose, and circulate similar promotional materials, after the closing of the Transactions in the form of a "tombstone" or otherwise describing the names of you and your affiliates (or any of them), and the amount, type and closing date of such Transactions, all at our expense. This Commitment Letter and the Fee Letter supersede all prior understandings, whether written or oral, between us with respect to the Facilities. **THIS COMMITMENT LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

10. Jurisdiction.

Each of the parties hereto hereby irrevocably and unconditionally (a) submits, for itself and its property, subject to the cross-border protocol approved by the Courts, to the exclusive jurisdiction of the Courts, and if the Courts do not have (or abstain from exercising) jurisdiction, any New York State court or Federal court of the United States of America sitting in the Borough of Manhattan in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Commitment Letter, the Fee Letter or the transactions contemplated hereby or thereby, and agrees that all claims in respect of any such action or proceeding may be heard and determined only in such courts, (b) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Commitment Letter, the Fee Letter or the transactions contemplated hereby or thereby in any such court, (c) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court, and (d) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. You irrevocably designate and appoint Corporation Service Company (the "***Process Agent***") as your authorized agent upon which process may be served in any action, suit or proceeding arising out of or relating to this Commitment Letter or the Fee Letter that may be instituted by us or any other Indemnified Person in any Federal or state court in the State of New York. You hereby agree that service of any process, summons, notice or document by U.S. registered mail addressed to the Process Agent, with written notice of said service to you at the address above shall be effective service of process for any action, suit or proceeding brought in any such court. You further agree to take any and all action, including execution and filing of any and all such documents and instruments, as may be necessary to continue the designation and appointment of the Process Agent for a period of six years from the date of this Commitment Letter. For the avoidance of doubt, this Section 10 shall not apply to the definitive credit documentation.

11. Waiver of Jury Trial.

EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY OR ON BEHALF OF ANY PARTY RELATED TO OR ARISING OUT OF THIS COMMITMENT LETTER, THE FEE LETTER OR THE PERFORMANCE OF SERVICES HEREUNDER OR THEREUNDER.

12. Confidentiality.

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor the Fee Letter nor any of their terms or substance, nor the activities of

Credit Suisse pursuant hereto, shall be disclosed, directly or indirectly, to any other person except (a) to your officers, directors, employees, attorneys, accountants and advisors on a confidential and need-to-know basis, (b) to the monitor appointed by the Canadian Court and its legal counsel on a confidential and need-to-know basis, (c) to the Company's prepetition lenders, holders of certain preferred stock of TRC and their legal counsel and advisors on a confidential and need-to-know basis, (d) as required by applicable law or compulsory legal process (in which case you agree to inform us promptly thereof prior to such disclosure), (e) the Commitment Letter and the Fee Letter may be filed with the United States Bankruptcy Court and the Canadian Court, with such redactions as we may reasonably request, unless otherwise ordered by either the Canadian Court or the United States Bankruptcy Court; provided that in no event shall the fees or the "market flex" or "flex" provisions of the Fee Letter be disclosed without the prior written consent of Credit Suisse other than pursuant to an order of the applicable court to preserve the confidentiality thereof.

Notwithstanding anything herein to the contrary, any party to this Commitment Letter (and any employee, representative or other agent of such party) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions contemplated by this Commitment Letter and the Fee Letter and all materials of any kind (including opinions or other tax analyses) that are provided to it relating to such tax treatment and tax structure, except that (i) tax treatment and tax structure shall not include the identity of any existing or future party (or any affiliate of such party) to this Commitment Letter or the Fee Letter, and (ii) no party shall disclose any information relating to such tax treatment and tax structure to the extent nondisclosure is reasonably necessary in order to comply with applicable securities laws. For this purpose, the tax treatment of the transactions contemplated by this Commitment Letter and the Fee Letter is the purported or claimed U.S. Federal income tax treatment of such transactions and the tax structure of such transactions is any fact that may be relevant to understanding the purported or claimed U.S. Federal income tax treatment of such transactions.

13. Surviving Provisions.

The compensation, reimbursement, indemnification, confidentiality, syndication, jurisdiction, governing law and waiver of jury trial provisions contained herein and in the Fee Letter and the provisions of Section 8 of this Commitment Letter shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and (other than in the case of the syndication provisions) notwithstanding the termination of this Commitment Letter or the CS's commitment hereunder and our agreements to perform the services described herein.

14. PATRIOT Act Notification.

Credit Suisse hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the "***PATRIOT Act***") and similar or equivalent applicable Canadian laws and regulations, Credit Suisse and each Lender is required to obtain, verify and record information that identifies the Borrower, which information includes the name, address, tax identification number and other information regarding the Borrower that will allow Credit Suisse or such Lender to identify the Borrower in accordance with the PATRIOT Act and similar or equivalent applicable Canadian laws and regulations, including The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (S.C. 2000, C17). This notice is given in accordance with the requirements of the PATRIOT Act and similar or equivalent applicable Canadian laws and regulations and is effective as to Credit

Suisse and each Lender. You hereby acknowledge and agree that Credit Suisse shall be permitted to share any or all such information with the Lenders.

15. Acceptance and Termination.

If the foregoing correctly sets forth our agreement with you, please indicate your acceptance of the terms of this Commitment Letter and of the Fee Letter by returning to us executed counterparts hereof and of the Fee Letter not later than May 3, 2010. Our offer hereunder, and our agreements to perform the services described herein, will expire automatically and without further action or notice and without further obligation to you at such time in the event that we have not received such executed counterparts in accordance with the immediately preceding sentence. This Commitment Letter will become a binding commitment on CS only after it has been duly executed and delivered by you in accordance with the first sentence of this Section 15. In the event that (a) the Closing Date does not occur on or before 5:00 p.m., New York City time, on July 2, 2010, (b) a higher bid for the Borrower and Holdings than the value represented by the Plans is submitted during the "go-shop" period and accepted by the Borrower or the Company or (c) any of the Plans, in our determination, is abandoned, or modified in any material respect without our prior written consent, then this Commitment Letter and CS's commitment hereunder, and our agreements to perform the services described herein, shall automatically terminate without further action or notice and without further obligation to you unless Credit Suisse shall, in its discretion, agree to an extension or a waiver. Before such date or event, Credit Suisse may terminate this Commitment Letter and CS's commitment hereunder, and our agreements to perform the services described herein, by giving five business days prior written notice if one or more events have occurred or information has become available that indicates with reasonable certainty that a condition precedent set forth or referred to in this Commitment Letter cannot be satisfied prior to July 2, 2010. Such notice shall identify the condition precedent that cannot be satisfied.

Your obligations hereunder are subject to the Canadian Court having approved the execution and delivery of this Commitment Letter, the Term Sheet and the Fee Letter and the performance of all obligations hereunder or thereunder.

[Remainder of this page intentionally left blank]

Credit Suisse is pleased to have been given the opportunity to assist you in connection with the Facility.

Very truly yours,

CREDIT SUISSE SECURITIES (USA) LLC

By_____
Name: James S. Finch
Title: Managing Director

CREDIT SUISSE AG, TORONTO BRANCH

By_____
Name:
Title: Director

By_____
Name: Steve W. Fuh
Title: Vice-President

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

TRIDENT EXPLORATION CORP.

By_____
Name:
Title:

[Trident –Commitment Letter Signature Page]

Credit Suisse is pleased to have been given the opportunity to assist you in connection with the Facility.

Very truly yours,

CREDIT SUISSE SECURITIES (USA) LLC

By_____
Name:
Title:

CREDIT SUISSE AG, TORONTO BRANCH

By_____
Name:
Title:

By_____
Name:
Title:

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

TRIDENT EXPLORATION CORP.

By_____
Name: Todd Dillabough
Title: President & CEO, COO

TRIDENT EXPLORATION CORP

TRIDENT EXPLORATION CORP.
US$410,000,000 Senior Secured Credit Facility
US$10,000,000 Letter of Credit Facility
Summary of Principal Terms and Conditions

Borrower:	Trident Exploration Corp, a Nova Scotia unlimited liability company (the "***Company***" or "***Borrower***").
Holdings:	Trident Resources Corp, a Delaware corporation (as a debtor-in-possession and a reorganized debtor, as applicable "***Holdings***").
Transactions:	The Company and certain of its affiliates are applicants under the Companies' Creditors Arrangement Act (the "***CCAA***") in the Alberta Court of Queen's Bench (the "***Canadian Court***") in Calgary, Alberta, Canada. Holdings and certain of its United States subsidiaries currently are debtors in possession under chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***") in bankruptcy cases jointly administered under case no. 09-13150 in the United States Bankruptcy Court for the District of Delaware (the "***United States Bankruptcy Court***", and the proceedings in the Canadian Court and the United States Bankruptcy Court, the "***Bankruptcies***"). Pursuant to one or both Plans (as defined in Exhibit D), the existing equity of Holdings will be cancelled, and Holdings shall propose to offer and sell, 60% of its new common stock pursuant to a rights offering substantially in accordance with the Equity Commitment Letter dated February 22, 2010 (as may be amended or modified from time to time in form and substance reasonably acceptable to Credit Suisse, the "***Equity Commitment Letter***") as attached to an order of the Unites States Bankruptcy Court approving such Equity Commitment Letter entered February 23, 2010 (the "***Rights Offering***"). Approximately 40% of the new common stock will be issued to pre-petition secured creditors of Holdings. The emergence of the Company and Holdings and their respective affiliates from the Bankruptcies and the transactions contemplated in connection therewith will be financed by the Rights Offering and by the facility described herein. The transactions described in this paragraph and any other transactions contemplated in the Plans are collectively referred to herein as the "***Transactions***".
Sources and Uses:	The approximate sources and uses of the funds necessary to consummate the Transactions are set

	forth in Exhibit B to the Commitment Letter to which this Term Sheet is attached.
Agent:	Credit Suisse AG, acting through one or more of its branches or affiliates ("***CS***"), will act as sole administrative agent and collateral agent (collectively, in such capacities, the "***Agent***") for a syndicate of banks, financial institutions and other institutional lenders (together with CS, the "***Lenders***"), and will perform the duties customarily associated with such roles.
Letter of Credit Issuing Bank	CS, acting through its Toronto Branch (the "***Issuing Bank***").
Sole Bookrunner and Sole Lead Arranger:	Credit Suisse Securities (USA) LLC will act as sole bookrunner and sole lead arranger for the Term Facility described below (collectively, in such capacities, the "***Arranger***"), and will perform the duties customarily associated with such roles.
Syndication Agent:	Credit Suisse Securities (USA) LLC will act as syndication agent for the Term Facility described below (in such capacity, the "***Syndication Agent***").
Documentation Agent:	At the option of the Arranger, one or more financial institutions identified by the Arranger and acceptable to the Borrower (in such capacity, the "***Documentation Agent***").
Term Facility:	A senior secured term loan facility in an aggregate principal amount of US$410,000,000 (the "***Term Facility***").
Letter of Credit Facility:	If and as long as there is no Third Party Revolving Facility, the Borrower may request the issuance of letters of credit from the Issuing Bank in an amount of up to US$10,000,000 (the "***Letter of Credit Facility***", and together with the Term Facility, the "***Facilities***"), provided that the outstanding amount of letters of credit *plus* 5% of such amount shall not exceed the amount of the Cash Collateral (as defined below) at any time. The Letter of Credit Facility will only be available if an amount of US$10,500,000 has been deposited as Cash Collateral on the Closing Date (as defined below).

Purpose:	The proceeds of the Term Facility will be used by the Borrower, on the date of the borrowing under the Term Facility (the "***Closing Date***"), to finance the Transactions, including to repay certain existing indebtedness of the Company and/or Holdings and their subsidiaries in connection with their emergence from the Bankruptcies outstanding as of the Closing Date (the "***Existing Debt***"), to pay the Transaction Costs and to provide working capital for the reorganized Borrower and its subsidiaries. If there is no Third Party Revolving Facility, the Borrower may deposit with the Issuing Bank proceeds as cash collateral (the "***Cash Collateral***") to secure the Letter of Credit Facility. If there is no Letter of Credit Facility or Third Party Revolving Facility, the Borrower may deposit with any other issuing bank under a Third Party Letter of Credit Facility an amount of up to $10,500,000 as cash collateral.
Availability:	The full amount of the Term Facility must be drawn in a single drawing on the Closing Date. Amounts borrowed under the Term Facility that are repaid or prepaid may not be reborrowed, but (subject to and as provided below in the paragraph with the caption "Replacement with Second Lien Indebtedness") upon the voluntary prepayment of amounts under the Term Facility, the Borrower may designate Second Lien Indebtedness (as defined below) to become indebtedness under the Term Facility.
Letters of Credit:	Prior to the termination of the Letter of Credit Facility, letters of credit under the Letter of Credit Facility will be issued by the Issuing Bank. Each letter of credit shall expire not later than the earlier of (a) 12 months after its date of issuance and (b) the fifth business day prior to the final maturity of the Letter of Credit Facility; *provided, however*, that any letter of credit may provide for renewal thereof for additional periods of up to 12 months (which in no event shall extend beyond the date referred to in clause (b) above). Drawings under any letter of credit shall be reimbursed by the Borrower on the same business day. If any draw under a letter of credit issued under the Letter of Credit Facility occurs and is not reimbursed by the Borrower, the Issuing Bank has the right to withdraw from the Cash Collateral account the amount of such draw, interest and applicable fees and expenses. The issuance of all letters of credit shall be subject to

	the customary procedures of the Issuing Bank.
Interest Rates and Letter of Credit Fees:	As set forth on Annex I hereto.
Default Rate:	The applicable interest rate plus 2.0% per annum.
Final Maturity and Amortization:	The Term Facility will mature on the date that is four years after the Closing Date, and will amortize in equal quarterly installments in an aggregate annual amount equal to 1% of the original principal amount of the Term Facility with the balance payable on the maturity date of the Term Facility. The Letter of Credit Facility will mature on the earlier of (i) the date that is four years after the Closing Date and (ii) the date on which the Borrower enters into a Third Party Revolving Facility.
Guarantees:	All obligations of the Borrower under the Term Facility, the Letter of Credit Facility and under any interest rate protection, commodity hedging agreements or other hedging arrangements entered into with the Agent, the Arranger, an entity that is a Lender at the time of such transaction, or any affiliate of any of the foregoing ("***Hedging Arrangements***") will be unconditionally guaranteed (the "***Guarantees***") by Holdings and each existing and subsequently acquired or organized material subsidiary of Holdings and/or the Borrower (the "***Guarantors***").
Security:	The Term Facility, the Letter of Credit Facility, the Guarantees and any Hedging Arrangements (other than the Required Hedging Arrangements (as defined below)) will be secured by substantially all the assets of Holdings, the Borrower and each Guarantor, whether owned on the Closing Date or thereafter acquired (collectively, the "***Collateral***"), including but not limited to: (a) a perfected first-priority (or, second priority, subject only to the lien securing the Third Party Revolving Facility and the Required Hedging Arrangements) pledge of all the equity interests held by Holdings, the Borrower or any Guarantor and (b) perfected first-priority (or, second priority, subject only to the lien securing the Third Party Revolving Facility and the Required Hedging Arrangements) security interests in, and mortgages on, substantially all tangible and intangible assets of Holdings, the Borrower and each Guarantor (including but not limited to accounts receivable, inventory, equipment, general intangibles, investment property, intellectual property, real property, cash, deposit and securities accounts, commercial tort claims, letter of credit rights, intercompany notes and proceeds of the

foregoing), subject to permitted encumbrances to be agreed upon by the Borrower and CS ("***Permitted Encumbrances***"). In addition, all cash deposited as cash collateral in an amount of up to US$10,500,000 for the Letter of Credit Facility (or the Third Party Letter of Credit Facility) will be subject to the prior lien and exclusive control of the Issuing Bank (or the issuing bank for the Third Party Letter of Credit Facility, if applicable).

All the above-described pledges, security interests and mortgages shall be created on terms, and pursuant to documentation, satisfactory to the Lenders (including, in the case of real property, by customary items such as satisfactory title insurance and surveys), and none of the Collateral shall be subject to any other liens, subject to Permitted Encumbrances. The Borrower and the Guarantors shall be required to provide fixed charges and floating charge debentures with respect to their P&NG Rights or P&NG Leases and shall be obligated to register such fixed charge debentures and floating charge debentures upon demand by the Agent, acting reasonably, to do so. The Agent acknowledges that it does not currently intend to demand that such fixed charge debentures be registered against the P&NG Rights or P&NG Leases at closing. In any event, prior to the occurrence and continuance of an Event of Default, the Agent shall not demand the registration of such fixed charge debentures over P&NG Rights and P&NG Leases that are in excess of 85% of the value of all of the Borrower's and the Guarantors' P&NG Rights and P&NG Leases (determined on the basis of the last reserve engineering report provided by NSAI or similar third party engineering firm as determined by the Company from time to time and reasonably acceptable to the Agent).

After the Closing Date, the Required Hedging Arrangements will be secured by the Collateral on a first out basis (on a *pari passu* basis with the Third Party Revolving Facility) and the Term Facility and the Letter of Credit Facility will be secured by the Collateral on a second out basis.

An amount of up to US$10,500,000 may be used as first priority cash collateral for a Third Party Letter of Credit Facility, if any.

Mandatory Prepayments: Loans under the Term Facility shall be prepaid with, subject to exceptions to be agreed by the Borrower and CS: (a) following the delivery of audited financial

statements at the end of each fiscal year, 75% of Excess Cash Flow (to be defined), subject to a minimum available and unrestricted cash requirement of US$25 million, (b) 100% of the net cash proceeds of all asset sales or other dispositions of property (other than sales in the ordinary course of business) by, Holdings, the Company and their respective subsidiaries (including proceeds from the sale of stock of any subsidiary of the Borrower and insurance and condemnation proceeds), and (c) 100% of the net cash proceeds of issuances, offerings or placements of debt obligations of Holdings, the Company and their respective subsidiaries other than certain permitted indebtedness to be agreed upon by the Borrower and CS (including the Third Party Revolving Facility); provided that any amounts subject to prepayment pursuant to clauses (a) and (b) above shall be subject to a reinvestment right if such amounts are used to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business or make investments or capital expenditures within 12 months.

The above-described mandatory prepayments shall be applied pro rata to the remaining amortization payments under the Term Facility.

Voluntary Prepayments: Voluntary reductions of the Term Facility and prepayments of borrowings thereunder will be permitted at any time, in minimum principal amounts to be agreed upon, subject to the premiums listed below and reimbursement of the Lenders' redeployment costs in the case of a prepayment of Adjusted LIBOR borrowings other than on the last day of the relevant interest period. All voluntary prepayments of the Term Facility will be applied pro rata to the remaining amortization payments under the Term Facility.

If a voluntary prepayment on the Term Facility is made prior to the first anniversary of the Closing Date, the prepayment premium will be 3% of the principal amount prepaid, if a prepayment is made after the first and prior to the second anniversary of the Closing Date, the prepayment premium will be 2% of the principal amount prepaid and if a prepayment is made after the second and prior to the third anniversary of the Closing Date, the prepayment premium will be 1% of the principal amount prepaid.

Replacement with Second Lien Indebtedness: Contemporaneously with any voluntary prepayment on the Term Facility, if no default or event of default is outstanding and the Third Party Revolving Facility

	is undrawn, the Borrower may designate an amount of Second Lien Indebtedness not to exceed the principal amount of such voluntary prepayment (which amount of voluntary prepayment shall not reduce the Excess Cash Flow) to become indebtedness under the Term Facility and upon such designation and the execution of appropriate assumption documentation satisfactory to the Agent, all such Second Lien Indebtedness shall be deemed to be indebtedness and rank pari passu with all loans owed under the Term Facility.
Representations and Warranties:	Usual for facilities and transactions of this type, subject to customary exceptions and qualifications (including with respect to materiality), including, without limitation, corporate status; legal, valid and binding documentation; no consents; no conflict; accuracy of financial statements, confidential information memorandum and other information; no material adverse change; absence of undisclosed liabilities, litigation and investigations; no violation of agreements or instruments; compliance with US, Canadian and other applicable laws (including PATRIOT Act, ERISA, margin regulations, environmental laws and laws applicable to sanctioned persons); payment of taxes; ownership of properties; inapplicability of the Investment Company Act; solvency; effectiveness of governmental approvals; labor matters; environmental and other regulatory matters; validity, priority and perfection of security interests in the Collateral; and representations related to the Bankruptcies.
Conditions Precedent to Initial Borrowing:	Usual for facilities and transactions of this type, including delivery of satisfactory legal opinions, corporate documents and officers' and public officials' certifications; first-priority perfected security interests in the Collateral (free and clear of all liens, subject to Permitted Encumbrances); receipt of satisfactory lien and judgment searches; entry of final confirmation order, satisfactory to the Agent, execution of the Guarantees, which shall be in full force and effect; evidence of authority; payment of fees and expenses; and obtaining of satisfactory insurance (together with a customary insurance broker's letter). The initial borrowing under the Term Facility will also be subject to the conditions precedent set forth in Exhibit D to the Commitment Letter.
Conditions Precedent to all Borrowings and Issuances of	Delivery of notice, accuracy of representations and warranties, and absence of defaults.

Letters of Credit:

Affirmative Covenants: Usual for facilities and transactions of this type, subject to customary baskets, exceptions and qualifications to be agreed (to be applicable to Holdings, the Company and their respective subsidiaries), including, without limitation, maintenance of corporate existence and rights; performance of obligations; delivery of consolidated and consolidating financial statements and other information, including year-end engineering reports produced by Netherland, Sewell & Associates, Inc. ("NSAI") or similar third party engineering firm as determined by the Company from time to time and reasonably acceptable to the Agent with internal engineering quarterly desktop reports as completed by the Company's staff, information required under the PATRIOT Act and similar or equivalent applicable Canadian rules and regulations including The Proceeds of Crime and Terrorist Financing Act; delivery of notices of default, litigation, ERISA events and material adverse change; maintenance of properties in good working order; maintenance of satisfactory insurance; use of best efforts to maintain a public corporate credit rating from Standard & Poor's Ratings Service ("***S&P***") and a public corporate family rating from Moody's Investors Service, Inc. ("***Moody's***"), in each case with respect to the Borrower, and a public rating of the Term Facility by each of S&P and Moody's; compliance with laws and P&NG Leases; inspection of books and properties; environmental covenants; use of proceeds; further assurances; and payment of taxes.

Hedging arrangements as set forth in Exhibit C to the Commitment Letter (the "***Required Hedging Arrangements***").

Negative Covenants: Usual for facilities and transactions of this type, subject to customary baskets, exceptions and qualifications to be agreed (to be applicable to Holdings, the Company and their respective subsidiaries), including, without limitation, limitations on dividends on, and redemptions and repurchases of, equity interests and other restricted payments; limitations on prepayments, redemptions and repurchases of debt, including Junior Lien Indebtedness (as defined below); limitations on liens and sale-leaseback transactions; limitations on loans and investments; limitations on debt (permitting second lien debt ("***Junior Lien Indebtedness***") which is incurred on the Closing Date not to exceed an aggregate principal amount of $65,000,000 plus paid-

in-kind interest thereon, subject to the terms set forth in Exhibit D hereto), guarantees and hedging arrangements; limitations on mergers, acquisitions and asset sales; limitations on transactions with affiliates; limitations on changes in business conducted by Holdings, the Company and their respective subsidiaries; limitations on restrictions on ability of subsidiaries to pay dividends or make distributions; limitations on amendments of debt and other material agreements; and limitations on capital expenditures (i) if the PV-10 value (total proved for the most recent reserve report) to Total Debt ratio as of the end of the last measurement period applicable to the financial covenant is not within 10% of the projected ratio of PV-10 value to Total Debt used in connection with setting the required financial covenant levels, then capital expenditures for the fiscal quarter immediately following such measurement period may not exceed the budgeted amount for capital expenditures (based on the budget to be agreed prior to the Closing Date) and (ii) requiring majority lender consent for all capital expenditures if the Borrower is not in compliance with the PV-10 value to Total Debt ratio financial covenant, and excluding any limitations on cash hoarding.

On or within one year after the Closing Date the Borrower may incur indebtedness under a revolving credit facility (the "***Third Party Revolving Facility***") in an amount of up to US$20,000,000 with a letter of credit sublimit of up to US$10,000,000 and on terms reasonably satisfactory to the Agent if the following conditions have been satisfied (it being agreed that the security interest in the Collateral securing the Term Facility will be subordinated to the security interest in the Collateral securing the Third Party Revolving Facility and the Required Hedging Arrangements (which will rank *pari passu*) pursuant to customary intercreditor arrangements reasonably satisfactory to the Agent):

- The average Nova Inventory Transfer ("NIT") settlement price (found under Commodity: NATGAS, Product: NGX Phys, FP (CA/GJ), AB-NIT located under the "System History" tab under the "System Trade Date" heading found on the "Reports Menu" in the secure area of the NGX.com website) for the first quarter of 2011, if the closing date of the Third Party Revolving Facility occurs in 2010, or the average of the next 3 month period, if the closing date of the Third

Party Revolving Facility occurs in 2011, shall be at least the Canadian Dollar equivalent of US$4.50/Gj;

- No default or event of default shall be continuing; and

- A Successful Syndication shall have occurred;

provided that the only condition applicable to a Third Party Revolving Facility entered into on the Closing Date shall be the occurrence of a Successful Syndication (as defined in the Fee Letter).

The Borrower may terminate the Letter of Credit Facility and, if there is no Third Party Revolving Facility, enter into a cash collateralized letter of credit facility for the issuance of letters of credit not to exceed $10,000,000 in amount with a commercial bank ("***Third Party Letter of Credit Facility***"), provided that the cash collateral for such Third Party Letter of Credit Facility shall not exceed US$10,500,000. Upon the closing of the Third Party Revolving Facility or the Third Party Letter of Credit Facility, as applicable, the Letter of Credit Facility will automatically terminate and all Letters of Credit outstanding thereunder shall be returned to the Issuing Bank or other arrangements satisfactory to the Issuing Bank shall have been made. Subject to such cancellation and/or return having occurred, the Cash Collateral will be released to the Borrower.

Financial Covenants: Usual for facilities and transactions of this type (with financial definitions, levels and measurement periods to be agreed upon), limited to: (a) maximum ratios of First Lien Secured Debt to EBITDA and Total Debt to EBITDA, with, in each case, levels to be determined according to the levels set forth in the April Projections with a 25% cushion to projected EBITDA; (b) minimum interest coverage ratios with levels to be determined according to the levels set forth in the April Projections with a 25% cushion to projected EBITDA; and (c) minimum PV-10 value (total proved) to First Lien Secured Debt ratios (to be tested quarterly), with levels to be determined based on a 25% cushion to PV-10 value reflected in the reserve report delivered with respect to reserves as of December 31, 2009).

For purposes of determining compliance with such financial covenants, any common equity contribution made to the Borrower after the end of a fiscal quarter

and on or prior to the day that is ten business days after the day on which financial statements are required to be delivered for such fiscal quarter will, at the request of the Borrower, be included in the calculation of EBITDA for the purposes of determining compliance with such financial covenants at the end of such fiscal quarter and applicable subsequent periods (any such equity contribution so included in the calculation of EBITDA, a "***Specified Equity Contribution***"); provided, that (a) in each four consecutive fiscal quarter period, there shall be no more than two consecutive fiscal quarters in which a Specified Equity Contribution is made, (b) during the term of the Term Facility no more than four Specified Equity Contribution shall be made, (c) the amount of any Specified Equity Contribution shall be no greater than the amount required to cause the Borrower to be in compliance with the financial covenants, and (d) all Specified Equity Contribution shall be disregarded for purposes of determining any baskets with respect to the covenants contained in the credit documentation.

Events of Default: Usual for facilities and transactions of this type and others to be reasonably specified by the Agent relating to Holdings and its subsidiaries (subject, where appropriate, to thresholds and grace periods to be agreed upon), including, without limitation, nonpayment of principal, interest or other amounts; violation of covenants; incorrectness of representations and warranties in any material respect; cross default and cross acceleration; bankruptcy; material judgments; ERISA events; actual or asserted invalidity of guarantees or security documents; and Change of Control (to be defined, among other things, as any person owning directly or indirectly, 50.1% of the voting stock of Holdings, other than a Permitted Holder (to be determined).

Voting: Amendments and waivers of the definitive credit documentation will require the approval of Lenders holding more than 50% of the aggregate amount of the loans under the Term Facility (subject to exceptions for amendments and waivers which directly affect the Agent or the Issuing Bank which shall require the consent to the Agent or Issuing Bank, as applicable), except that the consent of each Lender shall be required with respect to, among other things, (a) reductions of principal, interest or fees payable to such Lender, (b) extensions of final maturity or scheduled amortization of the loans of such Lender and (c) releases of all or substantially all of the value of the Guarantees, or all or substantially all of the

Collateral.

Cost and Yield Protection: Usual for facilities and transactions of this type, including customary tax gross-up provisions.

Assignments and Participations: The Lenders will be permitted to assign loans under the Term Facility with the consent of the Borrower, not to be unreasonably withheld or delayed; provided, however, that, (i) prior to a Successful Syndication, (ii) for an assignment to another Lender or an affiliate or approved fund of any Lender, and (iii) upon the occurrence of an Event of Default, no such consent of the Borrower shall be required. All assignments will also require the consent of the Agent, not to be unreasonably withheld or delayed. Each assignment will be in an amount of an integral multiple of US$1,000,000. Assignments will be by novation.

The Lenders will be permitted to sell participations in loans without restriction. Voting rights of participants shall be limited to matters in respect of (a) reductions of principal, interest or fees payable to such participant, (b) extensions of final maturity or scheduled amortization of the loans in which such participant participates and (c) releases of all or substantially all of the value of the Guarantees, or all or substantially all of the Collateral.

Expenses and Indemnification: The Borrower will indemnify the Arranger, the Agent, the Syndication Agent, the Documentation Agent, the Lenders, their respective affiliates, successors and assigns and the officers, directors, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an "***Indemnified Person***") and hold them harmless from and against all costs, expenses (including reasonable fees, disbursements and other charges of counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by Holdings, the Company or any of their respective affiliates) that relates to the Transactions, including the financing contemplated hereby, *provided* that no Indemnified Person will be indemnified for any cost, expense or liability to the extent determined in the final, non-appealable judgment of a court of competent jurisdiction to have resulted primarily from its gross negligence or willful misconduct. In addition, all out-of-pocket expenses (including, without limitation, fees, disbursements and other charges of counsel) of the Arranger, the

	Agent, the Syndication Agent, the Documentation Agent, and the Lenders for enforcement costs and documentary taxes associated with the Term Facility and the Letter of Credit Facility, if any, will be paid by the Borrower.
Interest Act (Canada) Disclosure:	For purposes of the *Interest Act* (Canada), whenever any interest or fee payable pursuant to this agreement is calculated at a rate or percentage based on a year of 360 days, the yearly rate or percentage to which such rate is equivalent, is the rate obtained by multiplying such rate by the actual number of days in the calendar year in which such rate is to be determined and dividing by 360.
Governing Law and Forum:	New York.
Counsel to Agent and Arranger:	Gibson, Dunn & Crutcher LLP and Gowling Lafleur Henderson LLP.

Interest Rates:

Term Facility:

The interest rates under the Term Facility will be as follows:

At the option of the Borrower, Adjusted LIBOR (with a LIBOR floor of 2.00% (or, if the public corporate credit rating of the Borrower or the public rating of the Facility (whichever is lower) as of the Closing Date is not at least B2 or better from Moody's or B or better from S&P, 3.00%)) or ABR plus an applicable margin, based on the public corporate credit rating of the Borrower or the public rating of the Term Facility (whichever is lower) as of the Closing Date as follows:

B2 or better from Moody's and B or better from S&P: 6.50% for LIBOR Loans and 5.50% for ABR Loans

Between B2 and B3 from Moody's and between B and B- from S&P: 7.50% for LIBOR Loans and 6.50% for ABR Loans

Lower rating or unrated: 8.50% for LIBOR Loans and 7.50% for ABR Loans

The Borrower may elect interest periods of 1, 2, 3 or 6 months for Adjusted LIBOR borrowings.

Calculation of interest shall be on the basis of the actual days elapsed in a year of 360 days (or 365 or 366 days, as the case may be, in the case of ABR loans based on the Prime Rate) and interest shall be payable at the end of each interest period and, in any event, at least every three months.

ABR is the Alternate Base Rate, which is the highest of (i) Credit Suisse's Prime Rate, (ii) the Federal Funds Effective Rate plus ½ of 1.00%, and (iii) one-month Adjusted LIBOR plus 1.0%.

Adjusted LIBOR will at all times include statutory reserves.

The Cash Collateral will bear interest at a rate equal to the rate for one month time deposits at CS at the Federal Funds Effective Rate minus 0.15%.

Letter of Credit Fees:

Letter of Credit Standby Fee: In the case of the Letter of Credit Facility, a letter of credit standby fee of 0.50% per annum of the commitment to issue letter of credit thereunder (which shall be US$10,000,000 on the closing date) shall be payable by the Borrower to the

Issuing Bank quarterly in arrears on the unused amount of the Letter of Credit Facility.

Letter of Credit Issuance Fee: A letter of credit issuance fee of 0.50% per annum shall be payable by the Borrower to the Issuing Bank quarterly in arrears on the amount of outstanding letters of credit issued under the Letter of Credit Facility, as applicable.

EXHIBIT B

See attached.

Illustrative Sources & Uses assuming June 30, 2010 Exit - no flex (US$ in millions)

Sources	
Pre-transaction cash [1] [2]	$17.9
New Term Loan Debt Issuance	410.0
New Equity Investment	200.0
Conversion of Equity Put Fee to equity	10.0
Incremental Equity Investment [5] [6]	34.8
Total Sources	**$672.6**

Uses	
Principal repayment of 2nd Lien Term Loan	$500.0
Accrued and unpaid 2nd Lien interest [2]	42.3
Sub-total 2nd Lien claim	**$542.3**
Debt Issuance/Financing Fee, etc. [3]	8.7
OID [4]	12.3
Pre-petition A/P	19.4
Cash Collateralized L/C facility	10.5
Illustrative Backstop Parties' Professional Fees	15.8
Debtor & Monitor Professional Fees	13.6
Equity Put Fee	10.0
2nd Lien Lenders' Professional Fees	5.0
ERP payment & tail insurance payment	4.3
Payment to Valeo Energy	1.3
Cash on B/S	29.4
Total Uses	**$672.6**

Notes: Assumes 1.05 CAD:USD per CS assumption

(1) For illustrative purposes assumes all Company, TRC 06/07 and 2nd Lien professional fees paid on the emergence date; assumes US$2.1 million of accrued and unpaid Company professional fees paid in March 2010

(2) For illustrative purposes assumes US$10.5 million of accrued 2nd Lien interest is paid in February 2010 and US$3.5 million paid in March 2010. Assumes default interest is paid, which may not be enforceable

(3) Assumes 2.75% arrangement fee and 0.21% ticking fee on US$410.0 million Term Loan Facility, US$500,000 of expense reimbursements and US$125,000 for CS Administration Fee; for illustrative purposes, assumes all fees and expenses paid on exit except for $4.0 million of financing fees and expenses assumed paid in April 2010

(4) OID reflects 3.0% participation fee

(5) Per the amended equity commitment letter, the Backstop Parties commit to provide incremental equity in an amount such that, subject to a mutually agreeable business plan reflecting finalized hedging arrangements, foreign exchange rates and size/pricing of the syndicated exit facility, the Company is projected to have US$25 million of cash on hand at month-end at the lowest point of the projections. If the Company enters into a revolver of up to US$20 million, the liquidity provided by such a revolver is incremental to the US$25 million cash on hand, such that the Company is projected to have up to US$45 million of liquidity at month-end at the lowest point of the projections. If the Company enters into a revolver that provides for availability in excess of US$20 million at closing, the incremental equity will be reduced by the amount that the revolver availability exceeds US$20 million

(6) Assumes interest rate of L+7.5% and LIBOR floor of 3.00%

Hedging

1. Within the (a) earlier of (i) seven business days after the execution of the Commitment Letter by each of the parties hereto and (ii) two business days after the date of the approval of the Commitment Letter by the Canadian Court and the United States Bankruptcy Court (to the extent such approval is required), the Borrower shall enter into hedging arrangements with Credit Suisse Energy Canada satisfactory to the Agent (it being understood that the draft documentation as of May 3, 2010 is satisfactory to the Agent) and consistent with market terms and prices typical for transactions of this type, including commodity hedging arrangements, for net volumes of 23,935 MMcfe total production or 65,574 Mcfe/d for the period from July 1, 2010 through June 30, 2011, and (b) within the earlier of (i) 90 days after the execution of the Commitment Letter by each of the parties hereto and (ii) 45 days after the Closing Date (provided that the Borrower shall not be required to enter into any hedges under this clause (b) during the Bankruptcies), the Borrower shall enter into hedging arrangements satisfactory to the Agent, including commodity hedging arrangements, with counterparties acceptable to Credit Suisse for net volumes of 18,592 MMcfe total production or 50,799 Mcfe/d for the period from July 1, 2011 through June 30, 2012. Prior to the Closing Date, the claims of the counterparty under such hedging arrangements shall be secured under a charge in the CCAA proceedings by the Canadian Court and rank junior to the Company's obligations under the Amended and Restated Credit Agreement dated as of April 25, 2006 (as further amended and supplemented) between the Company, certain of its subsidiaries, Credit Suisse, Toronto Branch as collateral agent and administrative agent and the lenders party thereto (the "***Second Lien Credit Agreement***") and all other charges that have priority to the Company's obligations under the Second Lien Credit Agreement as provided for in the orders that have been issued by the Canadian Court in connection with the Bankruptcies. The Borrower shall have obtained approval from the Canadian Court for all of the foregoing on or prior to May 11, 2010. With respect to any such hedging arrangements required to be entered into prior to the Closing Date, (i) no cash payments from the Company (or any affiliates of the Company) shall be made during the Bankruptcies prior to the consummation of a plan, plan of reorganization, plan of liquidation or similar definitive insolvency resolution, and (ii) any hedging counterparty to the Company (or any affiliate of the Company) may not exercise or seek to exercise any capital call or require any other credit support from the Company (or any affiliate of the Company).

2. The Borrower shall enter into hedging arrangements satisfactory to the Agent, including commodity hedging arrangements, with counterparties acceptable to Credit Suisse for net volumes amounting to a minimum of 75% of the lesser of (i) actual PDP volumes based on the most recent year-end reserve report from NSAI or similar third party engineering firm as determined by the Company from time to time and reasonably acceptable to the Agent (based on weighted average

volumes if such 12 month period spans over two calendar years) and (ii) 25 bcf, for each period on a rolling 12-month basis after June 30, 2012.

"***PDP***" means, in each case net of royalties, the estimated quantities of crude oil, natural gas, and natural gas liquids which geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs using existing wells with existing equipment and operating methods under existing economic and operating conditions, i.e., prices and costs as of the date the estimate is made, in accordance with the "Proved Developed Reserves" definitions promulgated by the United States Securities and Exchange Commission Rule 4-10 of Regulation S-X, as may be amended, changed or replaced from time to time, with the additional requirement that the reserves are expected to be recovered from completion intervals open at the time of the estimate which may be currently producing or, if shut in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.

Benchmark price deck for all engineering reports shall be based on the Sproule Associates Limited quarterly "Gas - Escalated" price forecast as regularly published on the Sproule Associates Limited website.

TRIDENT EXPLORATION CORP.
US$410,000,000 Senior Secured Credit Term Facility
Summary of Additional Conditions Precedent[1]

Except as otherwise set forth below, the initial borrowing under the Term Facility shall be subject to the following additional conditions precedent:

1. The Transactions shall be consummated simultaneously with the closing under the Term Facility in accordance with applicable law and on the terms described in the Term Sheet and all related documentation shall be reasonably satisfactory to the Agent; the Rights Offering shall have been completed in accordance with the Equity Commitment Letter and the Plans; there shall have been raised at least US$200,000,000 of gross cash proceeds in the Rights Offering.

2. The Borrower shall have received the gross proceeds at least in the amount set forth in Exhibit B from (i) the issuance of additional equity, and/or (ii) the incurrence of Junior Lien Indebtedness, if any, which such Junior Lien Indebtedness shall be on terms and conditions reasonably satisfactory to the Agent, including, without limitation (a) the documentation and the intercreditor arrangements related to the Junior Lien Indebtedness shall be reasonably satisfactory to the Agent, (b) the covenants, representations and warranties shall be consistent with the documentation of the Term Facility, with such setbacks as are customary and reasonably requested by the Agent, (c) the terms of the Junior Lien Indebtedness shall provide only for cross-acceleration to other indebtedness and not a general cross-default, and (d) the terms of the Junior Lien Indebtedness shall not include any financial covenants.

3. The United States Plan and the Canadian Plan (each as defined below and together, the "***Plans***") shall be in form and substance reasonably satisfactory to the Agent (it being understood that the Plans in the form as of the date of the Commitment Letter are acceptable to the Agent), and all conditions precedent to confirmation and the effectiveness of the Plans shall have been satisfied (or the waiver thereof shall have been consented in writing by the Agent).

4. The effectiveness of the plan of reorganization filed with the United States Bankruptcy Court (the "***United States Plan***") shall have occurred in accordance with the United States Confirmation Order. "***United States Confirmation Order***" means one or more court orders issued by the United States Bankruptcy Court (i) which have been issued by a court of competent jurisdiction and confirming the United States Plan and the transactions contemplated therein, including without limitation, the Rights Offering, (ii) with respect to which 10 days have elapsed since the

[1] All capitalized terms used but not defined herein have the meanings given to them in the Commitment Letter to which this Exhibit D is attached, including Exhibit A and Exhibit B thereto.

entry of such order and which has not been reversed, vacated, amended, supplemented, modified, remanded and which is not subject to any stay pursuant to the United States Bankruptcy Court (and accompanying regulations) and is still in full force and effect, and (iii) which shall be reasonably satisfactory in all other respects to the Agent.

5. The implementation of the plan of arrangement or compromise filed with the Canadian Court (the "***Canadian Plan***") shall have occurred in accordance with the Canadian Sanction Order. "***Canadian Sanction Order***" means one or more court orders issued by the Canadian Court (i) which have been issued by a court of competent jurisdiction in Canada and sanctioning the Canadian Plan and the transactions contemplated therein, (ii) such order shall be final and not been reversed, vacated, amended, supplemented, modified, remanded and which is not subject to any stay pursuant to the Canadian Court (and accompanying regulations) and is still in full force and effect, and (iii) which shall be reasonably satisfactory in all other respects to the Agent.

6. All amounts due or outstanding in respect of the Existing Debt shall have been (or substantially simultaneously with the closing under the Term Facility shall be) paid in full or discharged, all commitments (if any) in respect thereof terminated and all guarantees (if any) therefor and security (if any) thereof discharged and released. After giving effect to the Transactions and the other transactions contemplated hereby, the Company and its subsidiaries shall have outstanding no indebtedness or preferred stock other than the loans and other extensions of credit under the Term Facility and other limited indebtedness to be agreed upon.

7. The Agent shall have received (a) US GAAP audited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Company for the 2007, 2008 and 2009 fiscal years (and, to the extent available, the related unaudited consolidating financial statements) and (b) US GAAP unaudited consolidated and (to the extent available) consolidating balance sheets and related statements of income, stockholders' equity and cash flows of the Company for (i) each subsequent fiscal quarter ended at least 30 days before the Closing Date and (ii) each fiscal month after the most recent fiscal quarter for which financial statements were received by the Agent as described above and ended at least 30 days before the Closing Date, which financial statements shall not be materially inconsistent with the financial statements or forecasts previously provided to the Agent.

8. The Agent shall have received a pro forma consolidated balance sheet and related pro forma consolidated statements of income and cash flows of the Borrower as of and for the twelve-month period ending on the last day of the most recently completed four-fiscal quarter period, prepared after giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such other financial statements), which financial statements shall not be materially inconsistent with the forecasts previously provided to the Agent.

9. The Agent shall be satisfied that (a) the Borrower's consolidated pro forma EBITDAR for the four-fiscal quarter period most recently ended prior to the Closing Date for which internal financial statements are available (prepared in accordance with Regulation S-X under the Securities Act of 1933, as amended, and with such further adjustments in form and substance satisfactory to the Agent, in each case, to give pro forma effect to the Transactions as if they had occurred at the beginning of such four-fiscal quarter period) (such consolidated pro forma EBITDAR, "***Pro Forma EBITDAR***") shall not be less than C$80 million, (b) the ratio of Senior Secured Debt (to be defined) of the Company and its consolidated subsidiaries on the Closing Date to Pro Forma EBITDAR shall be no more than 6.0 to 1.0 (c) the ratio of Total Debt (to be defined) of the Company and its consolidated subsidiaries on the Closing Date to Pro Forma EBITDAR shall be no more than 6.0 to 1.0 and (d) the ratio of PV-10 (total proved) to Total Debt shall be no less than 1.75 to 1.0[2].

10. The Agent shall have received a certificate from the chief financial officer of Holdings and the Company in form and substance reasonably satisfactory to the Agent certifying that each of Holdings and the Company and their subsidiaries, on a consolidated basis after giving effect to the Transactions and the other transactions contemplated hereby, are solvent.

11. All requisite governmental authorities and third parties shall have approved or consented to the Transactions and the other transactions contemplated hereby to the extent required, all applicable appeal periods shall have expired and there shall be no litigation, governmental, administrative or judicial action, actual or threatened, that could reasonably be expected to restrain, prevent or impose burdensome conditions on the Transactions or the other transactions contemplated hereby.

12. The Borrower shall have used its best efforts to obtain a public corporate credit rating from S&P and a public corporate family rating from Moody's, in each case with respect to the Borrower, and a public rating of the Term Facility by each of S&P and Moody's.

13. The Agent shall be satisfied that all security interests have been perfected under applicable law and all commodity and interest hedging arrangements have been entered into, in each case to the extent required by the loan documentation. If the Borrower has elected to utilize the Letter of Credit Facility, the Cash Collateral in an amount of $10,500,000 shall contemporaneously with closing be deposited in an account with the Issuing Bank.

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[2] Pro Forma EBITDAR is defined in a manner consistent with the calculations delivered to Agent on April 29, 2010.

14. The Agent shall have received, at least five business days prior to the Closing Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act and any similar or equivalent applicable Canadian laws and regulations, including The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (S.C. 2000, C17).

EXHIBIT E
April Projections

See attached.

NOTES TO PROJECTED FINANCIAL INFORMATION

The Debtors believe that the Plan meets the feasibility requirement set forth in section 1129(a)(11) of the Bankruptcy Code, as confirmation is not likely to be followed by liquidation or the need for further financial reorganization of the Debtors or any successor under the Plan. In connection with the development of the Plan and for the purposes of determining whether the Plan satisfies this feasibility standard, the Debtors analyzed their ability to satisfy their financial obligations while maintaining sufficient liquidity and capital resources. Management developed a business plan and prepared financial projections (the "***Projections***") for the period from 2010 through 2014 (the "***Projection Period***"). The Projections were prepared by management in good faith based upon assumptions believed to be reasonable and applied in a manner consistent with prior years where applicable. The Projections have been prepared on a consolidated basis. Capitalized terms not defined herein shall have the meaning ascribed to them in the Disclosure Statement.

The Debtors do not, as a matter of course, publish their business plans or strategies, projections or anticipated financial position. Accordingly, the Debtors do not anticipate that they will, and disclaim any obligation to, furnish updated business plans or projections to Holders of Claims or other parties in interest after the Confirmation Date or otherwise make such information public.

In connection with the planning and development of the Plan, the Projections were prepared by the Debtors to present the anticipated impact of the Plan. The Projections assume that the Plan will be implemented in accordance with its stated terms. The Projections are based on forecasts of key economic variables and may be significantly impacted by, among other factors, changes in the competitive environment, regulatory changes and/or a variety of other factors, including those factors listed in the Plan and the Disclosure Statement. Accordingly, the estimates and assumptions underlying the Projections are inherently uncertain and are subject to significant business, economic and competitive uncertainties. Therefore, such Projections, estimates and assumptions are not necessarily indicative of current values or future performance, which may be significantly less or more favorable than set forth herein. The Projections included herein were prepared in March of 2010. Management is unaware of any circumstances as of the date of this Disclosure Statement that would require the re-forecasting of the Projections due to a material change in the Debtors' prospects.

The Projections should be read in conjunction with the significant assumptions, qualifications and notes set forth below, as well as the assumptions, qualifications and explanations set forth in the Disclosure Statement and the Plan. The Debtors reserve the right to amend the Projected Financial Information.

THE DEBTORS' MANAGEMENT DID NOT PREPARE SUCH PROJECTIONS TO COMPLY WITH THE GUIDELINES FOR PROSPECTIVE FINANCIAL STATEMENTS PUBLISHED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS AND THE RULES AND REGULATIONS OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION. THE DEBTORS' INDEPENDENT ACCOUNTANTS HAVE NEITHER EXAMINED NOR COMPILED THE PROJECTIONS THAT ACCOMPANY THE DISCLOSURE STATEMENT AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY OTHER FORM OF ASSURANCE WITH RESPECT TO THE PROJECTIONS, ASSUME NO RESPONSIBILITY FOR THE PROJECTIONS, AND DISCLAIM ANY ASSOCIATION WITH THE PROJECTIONS. EXCEPT FOR PURPOSES OF THE DISCLOSURE STATEMENT, THE DEBTORS DO NOT PUBLISH PROJECTIONS OF THEIR ANTICIPATED FINANCIAL POSITION OR RESULTS OF OPERATIONS.

MOREOVER, THE PROJECTIONS CONTAIN CERTAIN STATEMENTS THAT ARE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. THESE STATEMENTS ARE SUBJECT TO A NUMBER OF ASSUMPTIONS, RISKS, AND UNCERTAINTIES, MANY OF WHICH ARE BEYOND THE CONTROL OF THE DEBTORS, INCLUDING THE IMPLEMENTATION OF THE PLAN, THE CONTINUING AVAILABILITY OF SUFFICIENT BORROWING CAPACITY OR OTHER FINANCING TO FUND OPERATIONS, ACHIEVING OPERATING EFFICIENCIES, CURRENCY EXCHANGE RATE FLUCTUATIONS, MAINTAINING GOOD EMPLOYEE RELATIONS, EXISTING AND FUTURE GOVERNMENTAL REGULATIONS AND ACTIONS OF GOVERNMENTAL BODIES, NATURAL DISASTERS AND UNUSUAL WEATHER CONDITIONS, ACTS OF TERRORISM OR WAR, INDUSTRY-SPECIFIC RISK FACTORS (AS DETAILED IN ARTICLE IX OF THE

DISCLOSURE STATEMENT ENTITLED "RISK FACTORS"), AND OTHER MARKET AND COMPETITIVE CONDITIONS. HOLDERS OF CLAIMS AND INTERESTS ARE CAUTIONED THAT THE FORWARD-LOOKING STATEMENTS SPEAK AS OF THE DATE MADE AND ARE NOT GUARANTEES OF FUTURE PERFORMANCE. ACTUAL RESULTS OR DEVELOPMENTS MAY DIFFER MATERIALLY FROM THE EXPECTATIONS EXPRESSED OR IMPLIED IN THE FORWARD-LOOKING STATEMENTS, AND THE DEBTORS UNDERTAKE NO OBLIGATION TO UPDATE ANY SUCH STATEMENTS.

THE PROJECTIONS, WHILE PRESENTED WITH NUMERICAL SPECIFICITY, ARE NECESSARILY BASED ON A VARIETY OF ESTIMATES AND ASSUMPTIONS WHICH, THOUGH CONSIDERED REASONABLE BY THE DEBTORS, MAY NOT BE REALIZED AND ARE INHERENTLY SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC, COMPETITIVE, INDUSTRY, REGULATORY, MARKET, AND FINANCIAL UNCERTAINTIES AND CONTINGENCIES, MANY OF WHICH ARE BEYOND THE REORGANIZED DEBTORS' CONTROL. THE DEBTORS CAUTION THAT NO REPRESENTATIONS CAN BE MADE OR ARE MADE AS TO THE ACCURACY OF THE PROJECTIONS OR TO THE REORGANIZED DEBTORS' ABILITY TO ACHIEVE THE PROJECTED RESULTS. SOME ASSUMPTIONS INEVITABLY WILL BE INCORRECT. MOREOVER, EVENTS AND CIRCUMSTANCES OCCURRING SUBSEQUENT TO THE DATE ON WHICH THE DEBTORS PREPARED THESE PROJECTIONS MAY BE DIFFERENT FROM THOSE ASSUMED, OR, ALTERNATIVELY, MAY HAVE BEEN UNANTICIPATED, AND THUS THE OCCURRENCE OF THESE EVENTS MAY AFFECT FINANCIAL RESULTS IN A MATERIALLY ADVERSE OR MATERIALLY BENEFICIAL MANNER. EXCEPT AS OTHERWISE PROVIDED IN THE PLAN OR DISCLOSURE STATEMENT, THE DEBTORS AND REORGANIZED DEBTORS, AS APPLICABLE, DO NOT INTEND AND UNDERTAKE NO OBLIGATION TO UPDATE OR OTHERWISE REVISE THE PROJECTIONS TO REFLECT EVENTS OR CIRCUMSTANCES EXISTING OR ARISING AFTER THE DATE THE DISCLOSURE STATEMENT IS INITIALLY FILED OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS. THEREFORE, THE PROJECTIONS MAY NOT BE RELIED UPON AS A GUARANTY OR OTHER ASSURANCE OF THE ACTUAL RESULTS THAT WILL OCCUR. IN DECIDING WHETHER TO VOTE TO ACCEPT OR REJECT THE PLAN, HOLDERS OF CLAIMS MUST MAKE THEIR OWN DETERMINATIONS AS TO THE REASONABLENESS OF SUCH ASSUMPTIONS AND THE RELIABILITY OF THE PROJECTIONS AND SHOULD CONSULT WITH THEIR OWN ADVISORS.

Principal Assumptions for the Projections

I. General

a. *Methodology.* The Projections are based upon the Debtors' detailed operating budget for the period ending December 31, 2010. The Projections for the fiscal years 2011 through 2014 were developed based on the long-term exploration and production outlook at the time the forecast was completed and include expectations regarding current and planned developments that are consistent with the Debtors' experiences.

b. *Plan Consummation.* The operating assumptions assume the Plan will be confirmed and consummated on July 2, 2010.

c. *Macroeconomic and Industry Environment.* The Projections reflect the natural gas industry and pricing outlook as of March 25, 2010 and take into account future drilling and operating costs anticipated throughout the projection period.

II. Projected Financial Data

a. *Production.* Production forecasts are developed by Debtors' management. Daily production is calculated as the average production per day before royalties over the period. Natural gas production is also listed in Barrels of Oil Equivalent ("***Boe***") at a conversion rate of six thousand cubic feet of natural gas per barrel of oil.

b. *Prices.* The pricing forecast is based on NYMEX strip pricing as of March 25, 2010, adjusted by price differentials reflecting the Canadian market where the production is projected to be sold. The projected price differentials utilize differentials between NYMEX and AECO forward strip prices during the projection period. The Projections do not assume a hedging program.

c. *Royalty Rate.* The Projections assume royalty rates based on Alberta and British Columbia conventions for royalties given and the Company's projected production profile. For the Mannville CBM and Horseshoe Canyon CBM, the Company added 3% to the royalty rate as a contingency due to sliding curve changes that the Alberta government has announced that it intends to release in May 2010. Recent announcements in both Alberta and British Columbia regarding royalty credits may lower the overall royalty rate realization but have not been incorporated in the Projections.

d. *Operating Expenses.* Operating expenses per mcfe are assumed to increase throughout the projection period.

e. *General and Admin. Expenses*. General and administrative expenses are assumed to increase throughout the projection period.

f. *Capital Expenditures*. Capital expenditures associated with exploitation and exploration projects and improvements to existing wells and facilities are forecasted by Debtors' management. The Projections assume that the Company will develop new wells in a manner similar to what it has experienced historically using internally generated cash flows. The Projections do not assume that the Company will make significant capital expenditures associated with the exploration or development of the lands located in the Columbia and Snake River basins in the Northwest United States; however, they assume that the Company will make payments required to retain its leases on such lands.

g. *Exit Facilities*. The Projections assume a new term loan facility is obtained in the amount of US$410.0 million. The new term loan facility is assumed to amortize quarterly at a rate of 1.0% per annum. The exit facility assumptions are subject to revision upon finalization of the exit financing terms.

h. *Interest.* Interest on the exit facility is estimated to be paid monthly at a rate of LIBOR + 7.5% and assumes a long-term LIBOR rate of 3.0%. Interest payments are calculated based on actual days/360 for each interest payment period. The interest assumptions are subject to revision upon finalization of the exit financing terms.

i. *Rights Offering.* Assumes a Rights Offering of US$234.8 million, consistent with the Commitment Letter and the foregoing assumptions regarding the exit facility and interest thereon.

Summary Projections [1]	Six months ending, June 30, 2010	Six months ending, December 31, 2010	Fiscal year ended December 31, 2010	2011	2012	2013	2014
Production							
Boe production (Boe/d)	17,516	18,687	18,106	19,848	21,028	21,885	22,942
Mcfe production (Mcfe/d)	105,096	112,123	108,638	119,089	126,166	131,308	137,652
Cash Flow from Operations (C$m)							
Gross revenue	$84.4	$89.7	$174.1	$215.2	$246.6	$271.6	$300.2
Royalties	(7.8)	(8.1)	(15.9)	(19.7)	(23.2)	(26.2)	(30.0)
Cash operating expenses	(29.0)	(31.5)	(60.5)	(68.0)	(74.4)	(80.0)	(86.4)
General and administrative expenses	(7.5)	(7.5)	(15.0)	(15.3)	(15.7)	(16.2)	(16.7)
Adjusted EBITDA [2]	**$40.0**	**$42.7**	**$82.7**	**$112.3**	**$133.2**	**$149.2**	**$167.1**
Cash Flow from Investing (C$m)							
Capital expenditures	(32.1)	(27.9)	(60.0)	(56.4)	(56.1)	(61.3)	(70.0)
Capitalized overhead	(1.7)	(2.5)	(4.1)	(5.1)	(5.2)	(5.4)	(5.6)
Total cash flow from investing	**($33.8)**	**($30.4)**	**($64.2)**	**($61.5)**	**($61.4)**	**($66.7)**	**($75.5)**
Cash Flow from Financing (C$m)							
L/C release		9.2		--	--	--	--
Interest income		0.1		0.1	0.2	0.3	0.5
Administration fee		--		(0.1)	(0.1)	(0.1)	(0.1)
Principal amoritization		(2.2)		(4.3)	(4.3)	(4.3)	(4.3)
L/C fee		(0.0)		(0.1)	(0.1)	(0.1)	(0.1)
Interest payments		(23.1)		(45.4)	(45.1)	(44.5)	(44.1)
Total cash flow from financing		**($16.0)**		**($49.8)**	**($49.4)**	**($48.7)**	**($48.0)**
Beginning cash		30.9		27.2	28.2	50.6	84.5
Net cash flow		(3.7)		1.0	22.4	33.9	43.6
Ending cash		**$27.2**		**$28.2**	**$50.6**	**$84.5**	**$128.1**
Financial metrics (C$/mcfe or %)							
Realized price	$4.44	$4.35	$4.39	$4.95	$5.34	$5.67	$5.97
Royalty rate	9.3%	9.0%	9.2%	9.1%	9.4%	9.6%	10.0%
Cash operating expenses	$1.53	$1.52	$1.53	$1.56	$1.61	$1.67	$1.72
General and administrative expenses	$0.39	$0.36	$0.38	$0.35	$0.34	$0.34	$0.33
Adjusted EBITDA	$2.10	$2.07	$2.09	$2.58	$2.88	$3.11	$3.33
Projected debt balances (C$m)							
New term loan		428.3	428.3	424.0	419.7	415.4	411.1
Total debt		**$428.3**	**$428.3**	**$424.0**	**$419.7**	**$415.4**	**$411.1**

Notes:

(1) Assumes CAD:USD exchange rate of 1.05:1.00

(2) Equals Cash Flow from Operations

EXHIBIT
"C"

Execution Copy

CREDIT SUISSE SECURITIES (USA) LLC
Eleven Madison Avenue
New York, NY 10010

CREDIT SUISSE AG
Eleven Madison Avenue
New York, NY 10010

THIS IS EXHIBIT " C "
referred to in the Affidavit of
Todd Dillaboug
Sworn before me this 4
day of May A.D. 2010
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA
Derek Pontin
Barrister and Solicitor

May 3, 2010

TRIDENT EXPLORATION CORP.
444 - 7th Avenue SW, Suite 1000
Calgary, Alberta T2P 0X8

Attention: Mr. Eugene I. Davis
Executive Chairman of the Board of Directors

TRIDENT EXPLORATION CORP.
US$410,000,000 Senior Secured Term Credit Facility
Fee Letter

Ladies and Gentlemen:

Reference is made to the commitment letter dated the date hereof (including the exhibits and other attachments thereto, the "***Commitment Letter***") among Credit Suisse AG ("***CS***"), Credit Suisse Securities (USA) LLC ("***CS Securities***", and together with CS and their respective affiliates, "***Credit Suisse***", "***we***" or "***us***") and you. Terms used but not defined in this letter agreement shall have the meanings assigned thereto in the Commitment Letter.

1. Term Facility Fees.

As consideration for the agreements of CS Securities under the Commitment Letter with respect to the Facility, you agree to pay to CS Securities, for its own account, an arrangement fee (the "***Arrangement Fee***") equal to 2.75% of the aggregate principal amount of the commitments in respect of the Term Facility (which shall not be less than US$410,000,000). The Arrangement Fee will be earned at signing of the Commitment Letter and 25% of the Arrangement Fee will be payable on the date that is one business day after approval of the Commitment Letter and this Fee Letter by the Canadian Court and the United States Bankruptcy Court (if and to the extent such approval is required) and 75% of the Arrangement Fee will be payable on the earlier of the date of the initial funding under the Term Facility (the "***Closing Date***") and the termination of the Commitment Letter following the occurrence of a Specified Termination Event. "***Specified Termination Event***" shall mean (i) the failure to satisfy any condition to the Commitments with respect to the Term Facility if Credit Suisse reasonably determines that you have not made good faith reasonable efforts to satisfy such condition or (ii) the consummation of an Alternate Transaction (as defined below).

[Redacted]

In its capacity as administrative agent in respect of the Facility, CS will be paid an annual administration fee (the "***Facility Administration Fee***") in the amount of US$125,000 for each year of the Term Facility. The first payment of such annual Facility Administration Fee will be due on the Closing Date, and each payment of such annual Facility Administration Fee thereafter will be due in advance on each anniversary of the Closing Date prior to the maturity of the Term Facility. Such annual Facility Administration Fee will be in addition to reimbursement of Credit Suisse's out-of-pocket expenses.

In connection with the syndication of the Term Facility, CS Securities and CS may, in their discretion, allocate to the Lenders portions of any fees payable to CS Securities or CS in connection therewith.

The fees described in this section 1 of this Fee Letter will be secured under a charge created by the Canadian Court in the CCAA proceeding; provided that, notwithstanding anything to the contrary contained herein or in the Commitment Letter, the unpaid fees described in this section 1 of this Fee Letter shall rank junior in priority to payment of the Company's obligations (the "***Prior Second Lien Obligations***") under the Amended and Restated Credit Agreement dated as of April 25, 2006 (as further amended and supplemented) between the Company, certain of its subsidiaries, Credit Suisse, Toronto Branch as collateral agent and administrative agent and the lenders party thereto and to all existing court-ordered charges created by the Canadian Court under the CCAA, and no payments will be made on account of the fees under this Fee Letter (other than the 25% of the Arrangement Fee payable within one business day after approval of the Commitment Letter and this Fee Letter by the Canadian Court) unless and until the Prior Second Lien Obligations have been paid in full.

2. Alternate Transaction.

If you or any of your affiliates determine to proceed within one year from the date hereof, in lieu of the Plans, with any similar transaction or arrangement to emerge from the Bankruptcies other than through a Canadian Credit Bid as such term is defined in the "SISP Procedures" as defined by the order of the United States Bankruptcy Court dated as of February 23, 2010 (any such transaction, an "***Alternate Transaction***"), you agree to pay to Credit Suisse (without duplication) an amount equal to the sum of the Arrangement Fee, [redacted] (to the extent not otherwise paid at the termination of the commitment under the Commitment Letter) described above immediately upon the consummation of such Alternate Transaction.

3. Market Flex.

[Redacted]

4. General.

You agree that, once paid, the fees or any part thereof payable hereunder and under the Commitment Letter will not be refundable under any circumstances. All fees payable hereunder and under the Commitment Letter will be paid in immediately available funds and shall not be subject to reduction by way of setoff or counterclaim. All fees received by CS or CS Securities hereunder or under the Commitment Letter may be shared among CS, CS Securities and their affiliates as CS and CS Securities may determine in their sole discretion.

You agree that (i) you will not disclose this Fee Letter or the contents hereof other than as permitted by the Commitment Letter and (ii) your obligations under this Fee Letter shall survive the expiration or termination of the Commitment Letter and the funding of the Term Facility.

It is understood that this Fee Letter shall not constitute or give rise to any obligation on the part of Credit Suisse to provide or arrange any financing; such an obligation will arise only under the Commitment Letter if accepted in accordance with its terms. This Fee Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the parties hereto. **THIS FEE LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.** This Fee Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Fee Letter by facsimile transmission shall be effective as delivery of a manually executed counterpart of this Fee Letter. Section headings used herein are for convenience of reference only, are not part of this Fee Letter and are not to affect the construction of, or to be taken into consideration in interpreting, this Fee Letter.

The Borrower's obligations hereunder are subject to the United States Bankruptcy Court and the Canadian Bankruptcy Court having approved the execution and delivery of the Commitment Letter, the Term Sheet and this Fee Letter and the performance of all obligations hereunder or thereunder, in each case if and to the extent such approval is required.

[Remainder of this page intentionally left blank]

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by returning to us an executed counterpart hereof, whereupon this Fee Letter shall become a binding agreement between us.

Very truly yours,

CREDIT SUISSE SECURITIES (USA) LLC

By_____
Name:
Title:

CREDIT SUISSE AG, TORONTO BRANCH

By_____
Name:
Title:

By_____
Name:
Title:

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

TRIDENT EXPLORATION CORP.

By
Name:
Title:

EXHIBIT
"E"

(Multicurrency – Cross Border)

THIS IS EXHIBIT " E "
referred to in the Affidavit of
Todd Dillabough
Sworn before me this 4
day of May A.D. 2010
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA
Derek Pontin
Barrister and Solicitor

ISDA®

International Swap Dealers Association, Inc.

MASTER AGREEMENT

dated as of _____

Credit Suisse Energy (Canada) Limited	and	**Trident Exploration Corp.**
a company organized under the federal laws of Canada		**an unlimited liability company organized under the laws of the Province of Nova Scotia**
("Party A")		**("Party B")**

have entered and/or anticipate entering into one of more transactions (each a "Transaction") that are or will be governed by this Master Agreement, which includes the schedule (the "Schedule"), and the documents and other confirming evidence (each a "Confirmation") exchanged between the parties confirming those Transactions.

Accordingly, the parties agree as follows: —

1. Interpretation

(a) ***Definitions.*** The terms defined in Section 14 and in the Schedule will have the meanings therein specified for the purpose of this Master Agreement.

(b) ***Inconsistency.*** In the event of any inconsistency between the provisions of the Schedule and the other provisions of this Master Agreement, the Schedule will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Master Agreement (including the Schedule), such Confirmation will prevail for the purpose of the relevant Transaction.

(c) ***Single Agreement.*** All Transactions are entered into in reliance on the fact that this Master Agreement and all Confirmations form a single agreement between the parties (collectively referred to as this "Agreement"), and the parties would not otherwise enter into any Transactions.

2. Obligations

(a) ***General Conditions.***

(i) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement.

(ii) Payments under this Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency. Where settlement is by delivery (that is, other than by payment), such delivery will be made for receipt on the due date in the

manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.

(iii) Each obligation of each party under Section 2(a)(i) is subject to (1) the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing, (2) the condition precedent that no Early Termination Date in respect of the relevant Transaction has occurred or been effectively designated and (3) each other applicable condition precedent specified in this Agreement.

(b) ***Change of Account.*** Either party may change its account for receiving a payment or delivery by giving notice to the other party at least five Local Business Days prior to the scheduled date for the payment or delivery to which such change applies unless such other party gives timely notice of a reasonable objection to such change.

(c) ***Netting.*** If on any date amounts would otherwise be payable: —

(i) in the same currency; and

(ii) in respect of the same Transaction,

by each party to the other. then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by whom the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

The parties may elect in respect of two or more Transactions that a net amount will be determined in respect of all amounts payable on the same date in the same currency in respect of such Transactions, regardless of whether such amounts are payable in respect of the same Transaction. The election may be made in the Schedule or a Confirmation by specifying that subparagraph (ii) above will not apply to the Transactions identified as being subject to the election, together with the starting date (in which case subparagraph (ii) above will not, or will cease to, apply to such Transactions from such date). This election may be made separately for different groups of Transactions and will apply separately to each pairing of Offices through which the parties make and receive payments or deliveries.

(d) **Deduction or Withholding for Tax.**

(i) *Gross-Up.* All payments under this Agreement will be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, then in effect. If a party is so required to deduct or withhold, then that party ("X") will: —

(1) promptly notify the other party ("Y") of such requirement;

(2) pay to the relevant authorities the full amount required to be deducted or withheld (including the full amount required to be deducted or withheld from any additional amount paid by X to Y under this Section 2(d)) promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against Y;

(3) promptly forward to Y an official receipt (or a certified copy), or other documentation reasonably acceptable to Y, evidencing such payment to such authorities; and

(4) if such Tax is an Indemnifiable Tax, pay to Y, in addition to the payment to which Y is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount actually received by Y (free and clear of Indemnifiable Taxes. whether assessed against X or Y) will equal ft full amount Y would have received had no such deduction or withholding been required. However, X will not be required to pay any additional amount to Y to the extent that it would not be required to be paid but for: —

(A) the failure by Y to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d); or

(B) the failure of a representation made by Y pursuant to Section 3(f) to be accurate and true unless such failure would not have occurred but for (I) any action taken by a taxing authority, or brought in a court of competent jurisdiction, on or after the date on which a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (II) a Change in Tax Law.

(ii) *Liability.* If: —

(1) X is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, to make any deduction or withholding in respect of which X would not be required to pay an additional amount to Y under Section 2(d)(i)(4);

(2) X does not so deduct or withhold; and

(3) a liability resulting from such Tax is assessed directly against X,

then, except to the extent Y has satisfied or then satisfies the liability resulting from such Tax, Y will promptly pay to X the amount of such liability (including any related liability for interest, but including any related liability for penalties only if Y has failed to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d)).

(e) ***Default Interest; Other Amounts.*** Prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction, a party that defaults in the performance of any payment obligation will, to the extent permitted by law and subject to Section 6(c), be required to pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as such overdue amount, for the period from (and including) the original due date for payment to (but excluding) the date of actual payment, at the Default Rate. Such interest will be calculated on the basis of daily compounding and the actual number of days elapsed. If, prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction, a party defaults in the performance of any obligation required to be settled by delivery, it will compensate the other party on demand if and to the extent provided for in the relevant Confirmation or elsewhere in this Agreement.

3. Representations

Each party represents to the other party (which representations will be deemed to be repeated by each party on each date on which a Transaction is entered into and, in the case of the representations in Section 3(f), at all times until the termination of this Agreement) that: —

(a) ***Basic Representations.***

(i) *Status.* It is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing;

(ii) *Powers.* It has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this Agreement and any obligations it has under any Credit Support Document to which it is a party and has taken all necessary action to authorise such execution, delivery and performance;

(iii) *No Violation or Conflict.* Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(iv) *Consents.* All governmental and other consents that are required to have been obtained by it with respect to this Agreement or any Credit Support Document to which it is a party have been obtained and are in full force and effect and all conditions of any such consents have been complied with; and

(v) *Obligations Binding.* Its obligations under this Agreement and any Credit Support Document to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(b) ***Absence of Certain Events.*** No Event of Default or Potential Event of Default or, to its knowledge, Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party.

(c) ***Absence of Litigation.*** There is not pending or, to its knowledge, threatened against it or any of its Affiliates any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or any Credit Support Document to which it is a party or its ability to perform its obligations under this Agreement or such Credit Support Document.

(d) ***Accuracy of Specified Information.*** All applicable information that is furnished in writing by or on behalf of it to the other party and is identified for the purpose of this Section 3(d) in the Schedule is, as of the date of the information, true, accurate and complete in every material respect.

(e) ***Payer Tax Representation.*** Each representation specified in the Schedule as being made by it for the purpose of this Section 3(e) is accurate and true.

(f) ***Payee Tax Representations.*** Each representation specified in the Schedule as being made by it for the purpose of this Section 3(f) is accurate and true.

4. Agreements

Each party agrees with the other that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party: —

(a) ***Furnish Specified Information.*** It will deliver to the other party or, in certain cases under subparagraph (iii) below, to such government or taxing authority as the other party reasonably directs: —

(i) any forms, documents or certificates relating to taxation specified in the Schedule or any Confirmation;

(ii) any other documents specified in the Schedule of any Confirmation; and

(iii) upon reasonable demand by such other party, any form or document that may be required or reasonably requested in writing in order to allow such other party or its Credit Support Provider to make a payment under this Agreement or any applicable Credit Support Document without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document would not materially prejudice the legal or commercial position of the party in receipt of such demand), with any such form or document to be accurate and completed in a manner reasonably satisfactory to such other party and to be executed and to be delivered with any reasonably required certification,

in each case by the date specified in the Schedule or such Confirmation or, if none is specified, as soon as reasonably practicable.

(b) ***Maintain Authorisations.*** It will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to this Agreement or any Credit Support Document to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) ***Comply with Laws.*** It will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under this Agreement or any Credit Support Document to which it is a party.

(d) ***Tax Agreement.*** It will give notice of any failure of a representation made by it under Section 3(f) to be accurate and true promptly upon learning of such failure.

(e) ***Payment of Stamp Tax.*** Subject to Section 11, it will pay any Stamp Tax levied or imposed upon it or in respect of its execution or performance of this Agreement by a jurisdiction in which it is incorporated, organised, managed and controlled. or considered to have its seat, or in which a branch or office through which it is acting for the purpose of this Agreement is located ("Stamp Tax Jurisdiction") and will indemnify the other party against any Stamp Tax levied or imposed upon the other party or in respect of the other party's execution or performance of this Agreement by any such Stamp Tax Jurisdiction which is not also a Stamp Tax Jurisdiction with respect to the other party.

5. Events or Default and Termination Events

(a) ***Events of Default.*** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any of the following events constitutes an event of default (an "Event of Default") with respect to such party: —

(i) *Failure to Pay or Deliver.* Failure by the party to make, when due, any payment under this Agreement or delivery under Section 2(a)(i) or 2(e) required to be made by it if such failure is not remedied on or before the third Local Business Day after notice of such failure is given to the party;

(ii) *Breach of Agreement.* Failure by the party to comply with or perform any agreement or obligation (other than an obligation to make any payment under this Agreement or delivery under Section 2(a)(i) or 2(e) or to give notice of a Termination Event or any agreement or obligation under Section 4(a)(i), 4(a)(iii) or 4(d)) to be complied with or performed by the party in accordance with this Agreement if such failure is not remedied on or before the thirtieth day after notice of such failure is given to the party;

(iii) *Credit Support Default.*

(1) Failure by the party or any Credit Support Provider of such party to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with any Credit Support Document if such failure is continuing after any applicable grace period has elapsed;

(2) the expiration or termination of such Credit Support Document or the failing or ceasing of such Credit Support Document to be in full force and effect for the purpose of this Agreement (in either case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without the written consent of the other party; or

(3) the party or such Credit Support Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document;

(iv) *Misrepresentation.* A representation (other than a representation under Section 3(e) or (f)) made or repeated or deemed to have been made or repeated by the party or any Credit Support Provider of such party in this Agreement or any Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated;

(v) *Default under Specified Transaction.* The party, any Credit Support Provider of such party or any applicable Specified Entity of such party (1) defaults under a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, there occurs a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction, (2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment on early termination of, a Specified Transaction (or such default continues for at least three Local Business Days if there is no applicable notice requirement or grace period) or (3) disaffirms, disclaims, repudiates or rejects, in whole or in part, a Specified Transaction (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vi) *Cross Default.* If "Cross Default" is specified in the Schedule as applying to the party, the occurrence or existence of (1) a default, event of default or other similar condition or event (however described) in respect of such party, any Credit Support Provider of such party or any applicable Specified Entity of such party under one or more agreements or instruments relating to Specific Indebtedness of any of them (individually or collectively) in an aggregate amount of not less than the applicable Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments, before it would otherwise have been due and payable or (2) a default by such party, such Credit Support Provider or such Specified Entity (individually or collectively) in making one or more payments on the due date thereof in an aggregate amount of not less than the applicable Threshold Amount under such agreements or instruments (after giving effect to any applicable notice requirement or grace period);

(vii) *Bankruptcy.* The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:–

(1) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (2) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof, (5) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter; (8) causes or is subject to any event with respect to it which. under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (1) to (7) (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or

(viii) *Merger Without Assumption.* The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer: –

(1) the resulting, surviving or transferee entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other party to this Agreement; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement.

(b) ***Termination Events.*** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any event specified below constitutes an Illegality if the event is specified in (i) below, a Tax Event if the event is specified in (ii) below or a Tax Event Upon Merger if the event is specified in (iii) below, and, if specified to be applicable, a Credit Event

Upon Merger if the event is specified pursuant to (iv) below or an Additional Termination Event if the event is specified pursuant to (v) below:—

(i) *Illegality.* Due to the adoption of, or any change in, any applicable law after the date on which a Transaction is entered into, or due to the promulgation of, or any change in, the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law after such date. it becomes unlawful (other than as a result of a breach by the party of Section 4(b)) for such party (which will be the Affected Party):—

(1) to perform any absolute or contingent obligation to make a payment or delivery or to receive a payment or delivery in respect of such Transaction or to comply with any other material provision of this Agreement relating to such Transaction; or

(2) to perform, or for any Credit Support Provider of such party to perform, any contingent or other obligation which the party (or such Credit Support Provider) has under any Credit Support Document relating to such Transaction;

(ii) *Tax Event.* Due to (x) any action taken by a taxing authority, or brought in a court of competent jurisdiction, on or after the date on which a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (y) a Change in Tax Law, the party (which will be the Affected Party) will, or there is a substantial likelihood that it will, on the next succeeding Scheduled Payment Date (1) be required to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) or (2) receive a payment from which an amount is required to be deducted or withheld for or on account of a Tax (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) and no additional amount is required to be paid in respect of such Tax under Section 2(d)(i)(4) (other than by reason of Section 2(d)(i)(4)(A) or (B));

(iii) *Tax Event Upon Merger.* The party (the "Burdened Party") on the next succeeding Scheduled Payment Date will either (1) be required to pay an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) or (2) receive a payment from which an amount has been deducted or withheld for or on account of any Indemnifiable Tax in respect of which the other party is not required to pay an additional amount (other than by reason of Section 2(d)(i)(4)(A) or (B)), in either case as a result of a party consolidating or amalgamating with, or merging with or into, or transferring all or substantially all its assets to, another entity (which will be the Affected Party) where such action does not constitute an event described in Section 5(a)(viii);

(iv) *Credit Event Upon Merger.* If "Credit Event Upon Merger" is specified in the Schedule as applying to the party, such party ("X"), any Credit Support Provider of X or any applicable Specified Entity of X consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity and such action does not constitute an event described in Section 5(a)(viii) but the creditworthiness of the resulting, surviving or transferee entity is materially weaker than that of X, such Credit Support Provider or such Specified Entity, as the case may be, immediately prior to such action (and, in such event, X or its successor or transferee, as appropriate, will be the Affected Party); of

(v) *Additional Termination Event.* If any "Additional Termination Event" is specified in the Schedule or any Confirmation as applying. the occurrence of such event (and, in such event. the Affected Party or Affected Parties shall be as specified for such Additional Termination Event in the Schedule or such Confirmation).

(c) ***Event of Default and Illegality.*** If an event or circumstance which would otherwise constitute or give rise to an Event of Default also constitutes an Illegality, it will be treated as an Illegality and will not constitute an Event of Default.

6. Early Termination

(a) ***Right to Terminate Following Event of Default.*** If at any time an Event of Default with respect to a party (the "Defaulting Party") has occurred and is then continuing, the other party (the "Non-defaulting Party") may, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all outstanding Transactions. If, however, "Automatic Early Termination" is specified in the Schedule as applying to a party, then an Early Termination Date in respect of all outstanding Transactions will occur immediately upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(l), (3), (5), (6) or, to the extent analogous thereto, (8), and as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(4) or, to the extent analogous thereto, (8).

(b) ***Right to Terminate Following Termination Event.***

(i) *Notice.* If a Termination Event occurs, an Affected Party will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Termination Event and each Affected Transaction and will also give such other information about that Termination Event as the other party may reasonably require.

(ii) *Transfer to Avoid Termination Event.* If either an Illegality under Section 5(b)(i)(1) or a Tax Event occurs and there is only one Affected Party, or if a Tax Event Upon Merger occurs and the Burdened Party is the Affected Party, the Affected Party will, as a condition to its right to designate an Early Termination Date under Section 6(b)(iv), use all reasonable efforts (which will not require such party to incur a loss, excluding immaterial, incidental expenses) to transfer within 20 days after it gives notice under Section 6(b)(i) all its rights and obligations under this Agreement in respect of the Affected Transactions to another of its Offices or Affiliates so that such Termination Event ceases to exist.

If the Affected Party is not able to make such a transfer it will give notice to the other party to that effect within such 20 day period, whereupon the other party may effect such a transfer within 30 days after the notice is given under Section 6(b)(i).

Any such transfer by a party under this Section 6(b)(ii) will be subject to and conditional upon the prior written consent of the other party, which consent will not be withheld if such other party's policies in effect at such time would permit it to enter into transactions with the transferee on the terms proposed.

(iii) *Two Affected Parties.* If an Illegality under Section 5(b)(i)(1) or a Tax Event occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice thereof is given under Section 6(b)(i) on action to avoid that Termination Event.

(iv) *Right to Terminate.* If:—

(1) a transfer under Section 6(b)(ii) or an agreement under Section 6(b)(iii), as the case may be, has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or

(2) an Illegality under Section 5(b)(i)(2), a Credit Event Upon Merger or an Additional Termination Event occurs, or a Tax Event Upon Merger occurs and the Burdened Party is not the Affected Party,

either party in the case of an Illegality, the Burdened Party in the case of a Tax Event Upon Merger, any Affected Party in the case of a Tax Event or an Additional Termination Event if there is more than one Affected Party, or the party which is not the Affected Party in the case of a Credit Event Upon Merger or an Additional Termination Event if there is only one Affected Party may, by not more than 20 days notice to the other party and provided that the relevant Termination Event is then

continuing, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all Affected Transactions.

(c) ***Effect of Designation.***

(i) If notice designating an Early Termination Date is given under Section 6(a) or (b), the Early Termination Date will occur on the date so designated, whether or not the relevant Event of Default or Termination Event is then continuing.

(ii) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Section 2(a)(i) or 2(e) in respect of the Terminated Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date shall be determined pursuant to Section 6(e).

(d) ***Calculations.***

(i) *Statement.* On or as soon as reasonably practicable following the occurrence of an Early Termination Date, each party will make the calculations on its part, if any, contemplated by Section 6(e) and will provide to the other party a statement (1) showing, in reasonable detail, such calculations (including all relevant quotations and specifying any amount payable under Section 6(e)) and (2) giving details of the relevant account to which any amount payable to it is to be paid. In the absence of written confirmation from the source of a quotation obtained in determining a Market Quotation, the records of the party obtaining such quotation will be conclusive evidence of the existence and accuracy of such quotation.

(ii) *Payment Date.* An amount calculated as being due in respect of any Early Termination Date under Section 6(e) will be payable on the day that notice of the amount payable is effective (in the case of an Early Termination Date which is designated or occurs as a result of an Event of Default) and on the day which is two Local Business Days after the day on which notice of the amount payable is effective (in the case of an Early Termination Date which is designated as a result of a Termination Event). Such amount will be paid together with (to the extent permitted under applicable law) interest thereon (before as well as after judgment) in the Termination Currency, from (and including) the relevant Early Termination Date to (but excluding) the date such amount is paid, at the Applicable Rate. Such interest will be calculated on the basis of daily compounding and the actual number of days elapsed.

(e) ***Payments on Early Termination.*** If an Early Termination Date occurs, the following provisions shall apply based on the parties' election in the Schedule of a payment measure, either "Market Quotation" or "Loss", and a payment method, either the "First Method" or the "Second Method". If the parties fail to designate a payment measure or payment method in the Schedule, it will be deemed that "Market Quotation" or the "Second Method", as the case may be, shall apply. The amount, if any, payable in respect of an Early Termination Date and determined pursuant to this Section will be subject to any Set-off.

(i) *Events of Default.* If the Early Termination Date results from an Event of Default:—

(1) *First Method and Market Quotation.* If the First Method and Market Quotation apply, the Defaulting Party will pay to the Non-defaulting Party the excess, if a positive number, of (A) the sum of the Settlement Amount (determined by the Non-defaulting Party) in respect of the Terminated Transactions and the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party over (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party.

(2) *First Method and Loss.* If the First Method and Loss apply, the Defaulting Party will pay to the Non-defaulting Party, if a positive number, the Non-defaulting Party's Loss in respect of this Agreement.

(3) *Second Method and Market Quotation.* If the Second Method and Market Quotation apply, an amount will be payable equal to (A) the sum of the Settlement Amount (determined by the

Non-defaulting Party) in respect of the Terminated Transactions and the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party less (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party. If that amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of that amount to the Defaulting Party.

(4) *Second Method and Loss.* If the Second Method and Loss apply, an amount will be payable equal to the Non-defaulting Party's Loss in respect of this Agreement. If that amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of that amount to the Defaulting Party.

(ii) *Termination Events.* If the Early Termination Date results from a Termination Event:—

(1) *One Affected Party.* If there is one Affected Party, the amount payable will be determined in accordance with Section 6(e)(i)(3), if Market Quotation applies, or Section 6(e)(i)(4), if Loss applies, except that, in either case, references to the Defaulting Party and to the Non-defaulting Party will be deemed to be references to the Affected Party and the party which is not the Affected Party, respectively, and, if Loss applies and fewer than all the Transactions are being terminated, Loss shall be calculated in respect of all Terminated Transactions.

(2) *Two Affected Parties.* If there are two Affected Parties:—

(A) if Market Quotation applies, each party will determine a Settlement Amount in respect of the Terminated Transactions, and an amount will be payable equal to (I) the sum of (a) one-half of the difference between the Settlement Amount of the party with the higher Settlement Amount ("X") and the Settlement Amount of the party with the lower Settlement Amount ("Y") and (b) the Termination Currency Equivalent of the Unpaid Amounts owing to X less (II) the Termination Currency Equivalent of the Unpaid Amounts owing to Y; and

(B) if Loss applies, each party will determine its Loss in respect of this Agreement (or, if fewer than all the Transactions are being terminated, in respect of all Terminated Transactions) and an amount will be payable equal to one-half of the difference between the Loss of the party with the higher Loss ("X") and the Loss of the party with the lower Loss ("Y").

If the amount payable is a positive number, Y will pay it to X; if it is a negative number, X will pay the absolute value of that amount to Y.

(iii) *Adjustment for Bankruptcy.* In circumstances where an Early Termination Date occurs because "Automatic Early Termination" applies in respect of a party, the amount determined under this Section 6(e) will be subject to such adjustments as are appropriate and permitted by law to reflect any payments or deliveries made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Section 6(d)(ii).

(iv) *Pre-Estimate.* The parties agree that if Market Quotation applies an amount recoverable under this Section 6(e) is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks and except as otherwise provided in this Agreement neither party will be entitled to recover any additional damages as a consequence of such losses.

7. Transfer

Subject to Section 6(b)(ii), neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party, except that:—

(a) a party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and

(b) a party may make such a transfer of all or any part of its interest in any amount payable to it from a Defaulting Party under Section 6(e).

Any purported transfer that is not in compliance with this Section will be void.

8. Contractual Currency

(a) ***Payment in the Contractual Currency.*** Each payment under this Agreement will be made in the relevant currency specified in this Agreement for that payment (the "Contractual Currency"). To the extent permitted by applicable law, any obligation to make payments under this Agreement in the Contractual Currency will not be discharged or satisfied by any tender in any currency other than the Contractual Currency, except to the extent such tender results in the actual receipt by the party to which payment is owed, acting in a reasonable manner and in good faith in converting the currency so tendered into the Contractual Currency, of the full amount in the Contractual Currency of all amounts payable in respect of this Agreement. If for any reason the amount in the Contractual Currency so received falls short of the amount in the Contractual Currency payable in respect of this Agreement, the party required to make the payment will, to the extent permitted by applicable law, immediately pay such additional amount in the Contractual Currency as may be necessary to compensate for the shortfall. If for any reason the amount in the Contractual Currency so received exceeds the amount in the Contractual Currency payable in respect of this Agreement, the party receiving the payment will refund promptly the amount of such excess.

(b) ***Judgments.*** To the extent permitted by applicable law, if any judgment or order expressed in a currency other than the Contractual Currency is rendered (i) for the payment of any amount owing in respect of this Agreement, (ii) for the payment of any amount relating to any early termination in respect of this Agreement or (iii) in respect of a judgment or order of another court for the payment of any amount described in (i) or (ii) above, the party seeking recovery, after recovery in full of the aggregate amount to which such party is entitled pursuant to the judgment or order, will be entitled to receive immediately from the other party the amount of any shortfall of the Contractual Currency received by such party as a consequence of sums paid in such other currency and will refund promptly to the other party any excess of the Contractual Currency received by such party as a consequence of sums paid in such other currency if such shortfall or such excess arises or results from any variation between the rate of exchange at which the Contractual Currency is converted into the currency of the judgment or order for the purposes of such judgment or order and the rate of exchange at which such party is able, acting in a reasonable manner and in good faith in converting the currency received into the Contractual Currency, to purchase the Contractual Currency with the amount of the currency of the judgment or order actually received by such party. The term "rate of exchange" includes, without limitation, any premiums and costs of exchange payable in connection with the purchase of or conversion into the Contractual Currency.

(c) ***Separate Indemnities.*** To the extent permitted by applicable law, these indemnities constitute separate and independent obligations from the other obligations in this Agreement, will be enforceable as separate and independent causes of action, will apply notwithstanding any indulgence granted by the party to which any payment is owed and will not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of this Agreement.

(d) ***Evidence of Loss.*** For the purpose of this Section 8, it will be sufficient for a party to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

9. Miscellaneous

(a) ***Entire Agreement.*** This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.

(b) ***Amendments.*** No amendment, modification or waiver in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

(c) ***Survival of Obligations.*** Without prejudice to Sections 2(a)(iii) and 6(c)(ii), the obligations of the parties under this Agreement will survive the termination of any Transaction.

(d) ***Remedies Cumulative.*** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

(e) ***Counterparts and Confirmations.***

(i) This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

(ii) The parties intend that they are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation shall be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system, which in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The parties will specify therein or through another effective means that any such counterpart, telex or electronic message constitutes a Confirmation.

(f) ***No Waiver of Rights.*** A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

(g) ***Headings.*** The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

10. Offices; Multibranch Parties

(a) If Section 10(a) is specified in the Schedule as applying, each party that enters into a Transaction through an Office other than its head or home office represents to the other party that, notwithstanding the place of booking office or jurisdiction of incorporation or organisation of such party, the obligations of such party are the same as if it had entered into the Transaction through its head or home office. This representation will be deemed to be repeated by such party on each date on which a Transaction is entered into.

(b) Neither party may change the Office through which it makes and receives payments or deliveries for the purpose of a Transaction without the prior written consent of the other party.

(c) If a party is specified as a Multibranch Party in the Schedule, such Multibranch Party may make and receive payments or deliveries under any Transaction through any Office listed in the Schedule, and the Office through which it makes and receives payments or deliveries with respect to a Transaction will be specified in the relevant Confirmation.

11. Expenses

A Defaulting Party will, on demand, indemnify and hold harmless the other party for and against all reasonable out-of-pocket expenses, including legal fees and Stamp Tax, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document

to which the Defaulting Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection.

12. Notices

(a) ***Effectiveness.*** Any notice or other communication in respect of this Agreement may be given in any manner set forth below (except that a notice or other communication under Section 5 or 6 may not be given by facsimile transmission or electronic messaging system) to the address or number or in accordance with the electronic messaging system details provided (see the Schedule) and will be deemed effective as indicated:—

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or

(v) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or that receipt as applicable, is not a Local Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Local Business Day.

(b) ***Change of Addresses.*** Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system details at which notices or other communications are to be given to all

13. Governing Law and Jurisdiction

(a) ***Governing Law.*** This Agreement will be governed by and construed in accordance with the law specified in the Schedule.

(b) ***Jurisdiction.*** With respect to any suit, action or proceedings relating to this Agreement ("Proceedings"), each party irrevocably:—

(i) submits to the jurisdiction of the English courts, if this Agreement is expressed to be governed by English law, or to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City, if this Agreement is expressed to be governed by the laws of the State of New York; and

(ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party.

Nothing in this Agreement precludes either party from bringing Proceedings in any other jurisdiction (outside, if this Agreement is expressed to be governed by English law, the Contracting States, as defined in Section 1(3) of the Civil Jurisdiction and Judgments Act 1982 or any modification, extension or re-enactment thereof for the time being in force) nor will the bringing of Proceedings in any one or more jurisdictions preclude the bringing of Proceedings in any other jurisdiction.

(c) ***Service of Process.*** Each party irrevocably appoints the Process Agent (if any) specified opposite its name in the Schedule to receive, for it and on its behalf, service of process in any Proceedings. If for any

reason any party's Process Agent is unable to act as such, such party will promptly notify the other party and within 30 days appoint a substitute process agent acceptable to the other party. The parties irrevocably consent to service of process given in the manner provided for notices in Section 12. Nothing in this Agreement will affect the right of either party to serve process in any other manner permitted by law.

(d) ***Waiver of Immunities.*** Each party irrevocably waives, to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

14. Definitions

As used in this Agreement: —

"*Additional Termination Event*" has the meaning specified in Section 5(b).

"*Affected Party*" has the meaning specified in Section 5(b).

"*Affected Transactions*" means (a) with respect to any Termination Event consisting of an Illegality, Tax Event or Tax Event Upon Merger, all Transactions affected by the occurrence of such Termination Event and (b) with respect to any other Termination Event, all Transactions.

"*Affiliate*" means, subject to the Schedule, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"*Applicable Rate*" means: —

(a) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Defaulting Party, the Default Rate;

(b) in respect of an obligation to pay an amount under Section 6(e) of either party from and after the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable, the Default Rate;

(c) in respect of all other obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Non-defaulting Party, the Non-default Rate; and

(d) in all other cases, the Termination Rate.

"*Burdened Party*" has the meaning specified in Section 5(b).

"*Change in Tax Law*" means the enactment, promulgation, execution or ratification of, or any change in or amendment to, any law (or in the application or official interpretation of any law) that occurs on or after the date on which the relevant Transaction is entered into.

"*consent*" includes a consent, approval, action, authorisation, exemption, notice, filing, registration or exchange control consent.

"*Credit Event Upon Merger*" has the meaning specified in Section 5(b).

"*Credit Support Document*" means any agreement or instrument that is specified as such in this Agreement.

"*Credit Support Provider*" has the meaning specified in the Schedule.

"*Default Rate*" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount plus 1% per annum.

"*Defaulting Party*" has the meaning specified in Section 6(a).

"*Early Termination Date*" means the date determined in accordance with Section 6(a) or 6(b)(iv).

"*Event of Default*" has the meaning specified in Section 5(a) and, if applicable, in the Schedule.

"*Illegality*" has the meaning specified in Section 5(b).

"*Indemnifiable Tax*" means any Tax other than a Tax that would not be imposed in respect of a payment under this Agreement but for a present or former connection between the jurisdiction of the government or taxation authority imposing such Tax and the recipient of such payment or a person related to such recipient (including, without limitation, a connection arising from such recipient or related person being or having been a citizen or resident of such jurisdiction, or being or having been organised, present or engaged in a trade or business in such jurisdiction, or having or having had a permanent establishment or fixed place of business in such jurisdiction, but excluding a connection arising solely from such recipient or related person having executed, delivered, performed its obligations or received a payment under, or enforced, this Agreement or a Credit Support Document).

"*law*" includes any treaty, law, rule or regulation (as modified, in the case of tax matters, by the practice of any relevant governmental revenue authority) and "lawful" and "unlawful" will be construed accordingly.

"*Local Business Day*" means, subject to the Schedule, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) (a) in relation to any obligation under Section 2(a)(i), in the place(s) specified in the relevant Confirmation or, if not so specified, as otherwise agreed by the parties in writing or determined pursuant to provisions contained, or incorporated by reference, in this Agreement, (b) in relation to any other payment, in the place where the relevant account is located and, if different. in the principal financial centre, if any, of the currency of such payment, (c) in relation to any notice or other communication, including notice contemplated under Section 5(a)(i), in the city specified in the address for notice provided by the recipient and, in the case of a notice contemplated by Section 2(b), in the place where the relevant new account is to be located and (d) in relation to Section 5(a)(v)(2), in the relevant locations for performance with respect to such Specified Transaction.

"*Loss*" means, with respect to this Agreement or one or more Terminated Transactions, as the case may be, and a party, the Termination Currency Equivalent of an amount that party reasonably determines in good faith to be its total losses and costs (or gain, in which case expressed as a negative number) in connection with this Agreement or that Terminated Transaction or group of Terminated Transactions, as the case may be, including any loss of bargain, cost of funding or, at the election of such party but without duplication, loss or cost incurred as a result of its terminating, liquidating, obtaining or reestablishing any hedge or related trading position (or any gain resulting from any of them). Loss includes losses and costs (or gains) in respect of any payment or delivery required to have been made (assuming satisfaction of each applicable condition precedent) on or before the relevant Early Termination Date and not made, except, so as to avoid duplication, if Section 6(c)(i)(1) or (3) or 6(e)(ii)(2)(A) applies. Loss does not include a party's legal fees and out-of-pocket expenses referred to under Section 11. A party will determine its Loss as of the relevant Early Termination Date, or, if that is not reasonably practicable, as of the earliest date thereafter as is reasonably practicable. A party may (but need not) determine its Loss by reference to quotations of relevant rates or prices from one or more leading dealers in the relevant markets.

"*Market Quotation*" means, with respect to one or more Terminated Transactions and a party making the determination, an amount determined on the basis of quotations from Reference Market-makers. Each quotation will be for an amount, if any, that would be paid to such party (expressed as a negative number) or by such party (expressed as a positive number) in consideration of an agreement between such party (taking into account any existing Credit Support Document with respect to the obligations of such party) and the quoting Reference Market-maker to enter into a transaction (the "Replacement Transaction") that would have the effect of preserving for such party the economic equivalent of any payment or delivery (whether the underlying obligation was absolute or contingent and assuming the satisfaction of each applicable condition precedent) by the parties under Section 2(a)(i) in respect of such Terminated Transaction or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have

been required after that date. For this purpose, Unpaid Amounts in respect of the Terminated Transaction or group of Terminated Transactions are to be excluded but, without limitation, any payment or delivery that would, but for the relevant Early Termination Date, have been required (assuming satisfaction of each applicable condition precedent) after that Early Termination Date is to be included. The Replacement Transaction would be subject to such documentation as such party and the Reference Market-maker may, in good faith, agree. The party making the determination (or its agent) will request each Reference Market-maker to provide its quotation to the extent reasonably practicable as of the same day and time (without regard to different time zones) on or as soon as reasonably practicable after the relevant Early Termination Date. The day and time as of which those quotations are to be obtained will be selected in good faith by the party obliged to make a determination under Section 6(e), and, if each party is so obliged, after consultation with the other. If more than three quotations are provided, the Market Quotation will be the arithmetic mean of the quotations, without regard to the quotations having the highest and lowest values, If exactly three such quotations are provided, the Market Quotation will be the quotation remaining after disregarding the highest and lowest quotations. For this purpose, if more than one quotation has the same highest value or lowest value, then one of such quotations shall be disregarded. If fewer than three quotations are provided, it will be deemed that the Market Quotation in respect of such Terminated Transaction or group of Terminated Transactions cannot be determined.

"*Non-default Rate*" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the Non-defaulting Party (as certified by it) if it were to fund the relevant amount.

"*Non-defaulting Party*" has the meaning specified in Section 6(a).

"*Office*" means a branch or office of a party, which may be such party's head or home office.

"*Potential Event of Default*" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"*Reference Market-makers*" means four leading dealers in the relevant market selected by the party determining a Market Quotation in good faith (a) from among dealers of the highest credit standing which satisfy all the criteria that such party applies generally at the time in deciding whether to offer or to make an extension of credit and (b) to the extent practicable, from among such dealers having an office in the same city.

"*Relevant Jurisdiction*" means, with respect to a party, the jurisdictions (a) in which the party is incorporated, organised, managed and controlled or considered to have its seat, (b) where an Office through which the party is acting for purposes of this Agreement is located, (c) in which the party executes this Agreement and (d) in relation to any payment, from or through which such payment is made.

"*Scheduled Payment Date*" means a date on which a payment or delivery is to be made under Section 2(a)(i) with respect to a Transaction.

"*Set-off*" means set-off, offset, combination of accounts, right of retention or withholding or similar right or requirement to which the payer of an amount under Section 6 is entitled or subject (whether arising under this Agreement, another contract, applicable law or otherwise) that is exercised by, or imposed on, such payer.

"*Settlement Amount*" means, with respect to a party and any Early Termination Date, the sum of:-

(a) the Termination Currency Equivalent of the Market Quotations (whether positive or negative) for each Terminated Transaction or group of Terminated Transactions for which a Market Quotation is determined; and

(b) such party's Loss (whether positive or negative and without reference to any Unpaid Amounts) for each Terminated Transaction or group of Terminated Transactions for which a Market Quotation cannot be determined or would not (in the reasonable belief of the party making the determination) produce a commercially reasonable result.

"*Specified Entity*" has the meaning specified in the Schedule.

"*Specified Indebtedness*" means, subject to the Schedule, any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money.

"*Specified Transaction*" means, subject to the Schedule, (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions), (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

"*Stamp Tax*" means any stamp, registration, documentation or similar tax.

"*Tax*" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment under this Agreement other than a stamp, registration, documentation or similar tax.

"*Tax Event*" has the meaning specified in Section 5(b).

"*Tax Event Upon Merger*" has the meaning specified in Section 5(b).

"*Terminated Transactions*" means with respect to any Early Termination Date (a) if resulting from a Termination Event, all Affected Transactions and (b) if resulting from an Event of Default, all Transactions (in either case) in effect immediately before the effectiveness of the notice designating that Early Termination Date (or, if "Automatic Early Termination" applies, immediately before that Early Termination Date).

"*Termination Currency*" has the meaning specified in the Schedule.

"*Termination Currency Equivalent*" means, in respect of any amount denominated in the Termination Currency, such Termination Currency amount and, in respect of any amount denominated in a currency other than the Termination Currency (the "Other Currency"), the amount in the Termination Currency determined by the party making the relevant determination as being required to purchase such amount of such Other Currency as at the relevant Early Termination Date, or, if the relevant Market Quotation or Loss (as the case may be), is determined as of a later date, that later date, with the Termination Currency at the rate equal to the spot exchange rate of the foreign exchange agent (selected as provided below) for the purchase of such Other Currency with the Termination Currency at or about 11:00 a.m. (in the city in which such foreign exchange agent is located) on such date as would be customary for the determination of such a rate for the purchase of such Other Currency for value on the relevant Early Termination Date or that later date. The foreign exchange agent will, if only one party is obliged to make a determination under Section 6(e), be selected in good faith by that party and otherwise will be agreed by the parties

"*Termination Event*" means an Illegality, a Tax Event or a Tax Event Upon Merger or, if specified to be applicable, a Credit Event Upon Merger or an Additional Termination Event.

"*Termination Rate*" means a rate per annum equal to the arithmetic mean of the cost (without proof or evidence of any actual cost) to each party (as certified by such party) if it were to fund or of funding such amounts.

"*Unpaid Amounts*" owing to any party means, with respect to an Early Termination Date, the aggregate of (a) in respect of all Terminated Transactions, the amounts that became payable (or that would have become payable but for Section 2(a)(iii)) to such party under Section 2(a)(i) on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date and (b) in respect of each Terminated Transaction. for each obligation under Section 2(a)(i) which was (or would have been but for Section 2(a)(iii)) required to be settled by delivery to such party on or prior to such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market

value of that which was (or would have been) required to be delivered as of the originally scheduled date for delivery, in each case together with (to the extent permitted under applicable law) interest, in the currency of such amounts, from (and including) the date such amounts or obligations were or would have been required to have been paid or performed to (but excluding) such Early Termination Date, at the Applicable Rate. Such amounts of interest will be calculated on the basis of daily compounding and the actual number of days elapsed. The fair market value of any obligation referred to in clause (b) above shall be reasonably determined by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it shall be the average of the Termination Currency Equivalents of the fair market values reasonably determined by both parties.

IN WITNESS WHEREOF the parties have executed this document on the respective dates specified below with effect from the date specified on the first page of this document.

Credit Suisse Energy (Canada) Limited	**Trident Exploration Corp.**
a company organized under the federal laws of Canada	**an unlimited liability company organized under the laws of the Province of Nova Scotia**
("Party A")	**("Party B")**
By: ----------	By: ----------
Name:	Name:
Title:	Title:
Date:	Date:
	By:----------
	Name:
	Title:
	Date:

Schedule
to the
1992 ISDA Master Agreement

dated as of _____

between

Credit Suisse Energy (Canada) Limited	**and**	**Trident Exploration Corp.**
a company organized under the federal laws of Canada		**an unlimited liability company organized under the laws of the Province of Nova Scotia**
("Party A")		**("Party B")**

Part 1

In this Agreement:

(a) Specified Entity.

(i) is not applicable for Party A; and

(ii) means, in relation to Party B for the purpose of Sections 5(a)(v), 5(a)(vi) and 5(a)(vii), each Guarantor and Trident Resource Corp (hereinafter, "Holdings").

(b) Specified Transaction. Specified Transaction will have the meaning specified in Section 14 of this Agreement, except that such term is amended on line 8 after the words "currency option" by adding a comma and the words "agreement for the purchase, sale or transfer of any commodity or any other commodity trading transaction." For this purpose, "commodity" means any tangible or intangible commodity of any type or description, including, without limitation, electricity, natural gas, petroleum, coal, emissions allowances, the products and by-products thereof, and weather derivatives.

(c) Cross Default. The "Cross Default" provision (Section 5(a)(vi)) will apply to Party A and Party B amended as follows:

(i) Threshold Amount: With respect to Party A, the lesser of three percent (3%) of the shareholders' equity of Party A's Credit Support Provider, as shown in the most recent audited financial statements of Party A's Credit Support Provider, or USD10,000,000 (including the United States Dollar equivalent of obligations stated in any other currency or currency unit), and with respect to Party B, USD25,000,000 (including the United States Dollar equivalent of obligations stated in any other currency or currency unit).

(d) Credit Event Upon Merger. The "Credit Event Upon Merger" provision (Section 5(b)(iv)) will apply to Party A and Party B.

(e) Automatic Early Termination. The "Automatic Early Termination" provision of Section 6(a) will not apply to Party A or Party B.

(f) Payments on Early Termination. For the purpose of Section 6(e), Close-out Amount will apply, as provided for in Part 5(r).

(g) Termination Currency. "Termination Currency" means the currency selected by the party which is not the Defaulting Party or the Affected Party, as the case may be, or where there is more than one Affected Party the currency agreed by Party A and Party B. However, the Termination Currency shall be one of the currencies in which payments are required to be made in respect of Transactions. If the currency selected is not freely available, or where there are two Affected Parties and they cannot agree on a Termination Currency, the Termination Currency shall be United States Dollars.

(h) Additional Termination Event. Additional Termination Event will apply. Each of the following will constitute an Additional Termination Event hereunder and Party B shall be the sole Affected Party and all Transactions will be Affected Transactions:

(i) Failure of Party A's right hereunder to benefit from a senior first priority secured status up to the Required Credit Support Date, as set forth in Part 5(a) ("*Conditions Precedent*") hereunder, provided that such senior first priority secured status will be subject to the exceptions provided for in Part 5(a). For greater certainty, this Part 1(h)(i) shall be of no force and effect and shall not constitute an Additional Termination Event after the Required Credit Support Date.

(ii) the Required Credit Support Date shall not have occurred on or prior to July 2, 2010;

(iii) at any time on or following the Required Credit Support Date, any of the following occurs with respect to Party B's obligations to Party A under this Agreement or any of Party B's Credit Support Provider's obligations to Party A under each such party's Credit Support Document or otherwise:

(A) such obligations cease to be secured by a valid and perfected first priority lien on and security interest in the Collateral pursuant to and subject to the terms of the First Lien Collateral Documents and the Intercreditor Agreement, which security interest and liens shall, subject to the second proviso set forth in this clause (A), benefit from a super priority claim and rank senior in right of payment and in all other respects to all other obligations of Party B and of each Credit Support Provider to any other Person, including all of Party B's and each Credit Support Provider's obligations under the Term Facility (such lien hereinafter referred to as the "**Super-priority Lien**"); provided, that, Party B may enter into Pari Passu Super Priority Debt which Pari Passu Super-Priority Debt may rank pari passu with and be secured by the Collateral equally and ratably with all of Party B's, and any of its Credit Support Providers', obligations hereunder pursuant to the Intercreditor Agreement and the First Lien Collateral Documents, provided, further, that, anything herein to the contrary notwithstanding, with respect to any cash collateral placed and held in a cash collateral account for the purpose of securing the Letter of Credit Facility, Party A's Super-priority Lien will be subordinate to the rights of any the issuing bank(s) under the Letter of Credit Facility to such cash collateral, and such issuing bank(s) shall have a lien that is

senior to Party A's Super-priority Lien in respect thereof, up to a maximum of $10,500,000 (the "LC First Lien Cap"), with such issuing bank(s) having a subordinate lien to Party A's Super-priority Lien for any amounts owed or owing to the issuing bank(s) above the LC First Lien Cap; or

(B) the validity of the First Lien Collateral Documents or the Intercreditor Agreement or the applicability thereof to any obligations purported to be secured or guaranteed thereby or any part thereof shall be impaired or disaffirmed by or on behalf of Party B or any applicable Credit Support Provider of Party B; or

(iv) Party B shall have failed to enter into or have outstanding Commodity Hedge Agreements for volumes equal to or exceeding, in the aggregate, the Commodity Hedge Floor for the applicable period at such time; or

(v) The occurrence of an event of default, termination event or similar event under the Third Party Revolving Facility; or

(vi) Any Enforcement Action shall be instituted in respect of the Collateral; where "Enforcement Action" means (a) the taking of any steps to enforce or require the enforcement against the Collateral; (b) the suing for, commencing or joining of any legal or arbitral proceedings against, Party B, or its Credit Support Providers with respect to the Collateral; (c) the pursuit of any other remedy under contract, at law, or in equity as a result of the occurrence and continuance of any event of default, termination event or similar event (not including any waivers, forbearances or similar agreements entered into in connection with an event of default, termination event or similar event) (d) any analogous procedure or step in any jurisdiction that has, or may have, the effect of effecting Party A's rights to or value in, or ability to seek remedies against or capture the value of, any Collateral.

"**Required Credit Support Date**" shall mean the date upon which each of the following has occurred:

(i) The effectiveness of the plan of reorganization (the "**United States Plan**") filed with the United States Bankruptcy Court for the District of Delaware (the "**US Bankruptcy Court**") shall have occurred in accordance with the United States Confirmation Order. "**United States Confirmation Order**" means one or more court orders issued by the US Bankruptcy Court (i) which have been issued by a court of competent jurisdiction and confirming the United States Plan and the transactions contemplated therein, (ii) with respect to which 10 days have elapsed since the entry of such order and which has not been reversed, vacated, amended, supplemented, modified, remanded and which is not subject to any stay pursuant to the US Bankruptcy Court (and accompanying regulations) and is still in full force and effect, and (iii) which shall be reasonably satisfactory in all other respects to Credit Suisse, as administrative agent and collateral agent with respect to the Term Facility.

(ii) The implementation of the plan of arrangement or compromise (the "**CCAA Plan**") under the Companies' Creditors Arrangement Act (the "**CCAA**") filed with the Alberta Court of Queen's Bench (the "**Canadian Court**") shall have occurred in accordance with the Canadian Sanction Order. "**Canadian Sanction Order**" means one or more court orders issued by the Canadian Court (i) which have been issued by a court of competent jurisdiction in Canada and sanctioning the Canadian Plan and the transactions contemplated therein, (ii) such order shall be final and not been reversed, vacated, amended, supplemented, modified, remanded and which is not subject to any stay pursuant to the Canadian Court (and the CCAA) and is still in full force and effect, and (iii) which shall be reasonably satisfactory in all other respects to Credit Suisse, as administrative agent and collateral agent with respect to the Term Facility.

(iii) The initial funding of the Term Facility shall have occurred; and

(iv) Party B shall have executed the First Lien Collateral Documents to which it is a party and the Intercreditor Agreement governing Party A's Super-priority Lien and each Guarantor shall have duly executed and delivered its respective Credit Support Documents.

Part 2
Tax Representations

(a) Payer Tax Representations. For the purpose of Section 3(e), Party A and Party B each makes the following representation:

It is not required by any applicable law, as modified by the practice of any relevant Canadian revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than the amount, if any, of interest paid to a non-arm's length person that is resident in a jurisdiction other than the United States under Section 2(e), 6(d)(ii) or 6(e)) to be made by it to the other party under this Agreement. In making this representation, it may rely on:

(i) The accuracy of any representation made by the other party pursuant to Section 3(f);

(ii) The satisfaction of the agreement of the other party contained in Section 4(a)(i) or 4(a)(iii) and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii); and

(iii) The satisfaction of the agreement of the other party contained in Section 4(d);

provided that it shall not be a breach of this representation where reliance is placed on clause (ii), and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position.

(b) Payee Tax Representations. For the purpose of Section 3(f):

(i) Party A makes no Payee Tax Representations.

(ii) Party B makes no Payee Tax Representations.

Part 3
Agreement to Deliver Documents

Each party agrees to deliver the following documents as applicable:

(a) For the purpose of Section 4(a)(i), tax forms, documents or certificates to be delivered are:

Party required to deliver document	Form/Document/Certificate	Date by which to be delivered
Party A & Party B	Any document required or reasonably requested to allow the other party to make payments under this Agreement without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate.	Promptly upon the earlier of (i) reasonable demand by the other party and (ii) learning that the form or document is required.

(b) For the purpose of Section 4(a)(ii), other documents to be delivered are:

Party required to deliver document	Form/Document/Certificate	Date by which to be delivered	Covered by Section 3(d) Representation
Party A & Party B	Evidence reasonably satisfactory to the other party as to the names, true signatures and authority of the officers or officials signing this Agreement or any Confirmation on its behalf, and (b) signing the Credit Support Document referred to in Part 4(f) of this Schedule.	Upon execution of this Agreement and, if requested upon execution of any Confirmation.	Yes
Party A & Party B	Party A: a copy of the annual report of the Credit Support Provider containing audited or certified financial statements for the most recently ended financial year. Party B: a copy of the annual report of Holdings containing audited or certified financial statements for the most recently ended financial year.	Upon request, as soon as publicly available.	Yes
Party A	A duly signed copy of the Credit Support Documents referred to in Part 4(f) of this Schedule.	Upon execution of this Agreement.	Yes
Party B	A duly signed copy of the Credit Support Documents referred to in Part 4(f) of this Schedule.	On or prior to the Required Credit Support Date.	Yes
Party A	Certified resolutions or any other evidence reasonably satisfactory to Party B evidencing necessary authority and approvals with respect to the execution,	Upon execution of this Agreement.	Yes

	delivery and performance by Party A of this Agreement and any Confirmation delivered thereunder on behalf of Party A.		
Party B	Certified resolutions with respect to the execution, delivery and performance by Party B of this Agreement and any Confirmation delivered thereunder on behalf of Party B.	On or prior to the date that the order of the Canadian Court authorizing Party B to enter into this Agreement and any Confirmations is required to be delivered hereunder.	Yes
Party A	Certified resolutions evidencing necessary corporate authority and approvals with respect to the execution, delivery and performance by the Credit Support Provider of any applicable Credit Support Document.	Upon execution of this Agreement.	Yes
Party B	Certified resolutions evidencing necessary corporate authority and approvals with respect to the execution, delivery and performance by the Credit Support Provider of any applicable Credit Support Document.	On or prior to the Required Credit Support Date.	Yes
Party B	Letter from Incorporating Services, Ltd. accepting appointment as Process Agent for Party B.	Upon execution of this Agreement, or within a reasonable period of time thereafter.	No
Party A	Executed Intercreditor Agreement	On or prior to the Required Credit Support Date	No
Party B	Copy of the order of the Canadian Court authorizing Party B to enter into this Agreement and any Confirmations with respect to any Transactions entered into hereunder during the CCAA proceedings.	Within one day of issuance by the Court	No
Party B	Copies of the final orders of the U.S. Bankruptcy Court approving the Chapter 11 Plan and the Canadian Court sanctioning the CCAA Plan	Within one day of issuance by the Court	No

Party B	Reports on Commodity Hedging program and volumes in respect thereof, provided that the reports delivered by Party B to the lenders under the Term Facility Agreement shall deemed to be sufficient.	As and when required under the Term Facility Agreement	Yes
Party B	Copies of reserve reports, provided that the reports delivered by Party B to the lenders under the Term Facility Agreement shall deemed to be sufficient	As and when required under the Term Facility Agreement	Yes
Party B	Copies of all financial reports, financial statements or similar documents required to be delivered by Party B to the lenders under the Term Facility Agreement.	As and when required under the Term Facility Agreement	Yes
Party B	A copy of the Term Facility Agreement and of any (i) amendments thereto and (ii) notices of defaults or terminations events that occur and/or any waivers granted in respect thereof.	Promptly following execution or receipt of such notice/waiver	No
Party B	Written notice to Party A of any amendment or modification to any facility to which Party B is a party that shares in Party A's Super-priority Lien.	Promptly following execution of such amendment or modification	No
Party B	Opinion of Party B's counsel in form and substance usual and customary for transactions of this nature covering this Agreement and Party B's obligations hereunder (including lien creation and perfection)	On or prior to the Required Credit Support Date	Yes

Part 4
Miscellaneous

(a) Addresses for Notices. For the purpose of Section 12(a):

Notwithstanding Section 12(a) of the Agreement all notices including those to be given under Section 5 or 6 may be given by facsimile transmission or electronic messaging system (excluding e-mail).

(i) Party A:

(1) Address for notices or communications to Party A:

11 Madison Avenue
New York, NY 10010

Attention: (A) Head of Credit Risk Management;
(B) Head of OTC Operations - Operations Department;
(C) Head of Documentation Group – Securities Division Legal and Compliance Department

i. For the purpose of facsimile notices or communications under this Agreement Facsimile: +1 (917) 326-7930
Attention: Head of Documentation Group – Securities Division Legal and Compliance Department

ii. Facsimile: +1 (212) 325-8170
Attention: Head of Credit Risk Management

iii. Facsimile: for Confirmations: +(212) 951-8823
Attention: Head of OTC Operations - Operations Department.

iv. Facsimile: for Invoices: +(212) 322-2426
Attention: Ricardo Harewood - Operations Department.

(ii) Party B

(1) Address for notices or communications to Party B:

Address: Suite 1000, 444 - 7th Avenue SW
Calgary, Alberta T2P 0X8
Canada

Attention: (A) CFO - Invoices
Facsimile: (403) 668-5805

(B) VP, Marketing - Invoices and Confirmations
Facsimile: (403) 770-3187

Telephone: (403) 770-0333

(For all purposes.)

(b) Process Agent. For the purpose of Section 13(c):

Party A appoints as its Process Agent:

Address: Credit Suisse Securities (USA) LLC
Eleven Madison Avenue
New York, NY 10010
Attention: General Counsel, Legal and Compliance Department

Party B appoints as its Process Agent: Incorporating Services, Ltd.

Address: 3500 S DuPont Hwy
Dover, Delaware
19901

Section 13(c) shall be amended by deleting the second sentence in its entirety and replacing it with the following:

"If for any reason any party's Process Agent is unable to act as such or such appointment is due to expire or terminate at any time on or prior to the Termination Date (as defined in the ISDA Definitions) of any Transaction, such party will promptly notify and renew that appointment or appoint a substitute process agent acceptable to the other at least 90 days prior to the expiration or termination of such appointment. Written evidence of such appointment and renewal shall be provided, upon request, to the other party."

(c) Offices. The provisions of Section 10(a) will apply to this Agreement.

(d) Multibranch Party. For the purpose of Section 10(c):

Party A is not a Multibranch Party.

Party B is not a Multibranch Party.

(e) Calculation Agent. The Calculation Agent is Party A unless (i) otherwise specified in a Confirmation in relation to the relevant Transaction, or (ii) an Event of Default has occurred and is continuing with respect to Party A, in which case Party B shall be the Calculation Agent for so long as such Event of Default continues. All calculations and determinations by the Calculation Agent shall be made in good faith and in a commercially reasonable manner.

(f) Credit Support Document. Any guarantee or collateral arrangement connected with a party's obligations under this Agreement or any other document specified to be a Credit Support Document for the purposes hereof, including:

In relation to Party A: The guarantee of Party A's Credit Support Provider.

In relation to Party B: From and after the Required Credit Support Date: the Intercreditor Agreement, each Guarantee and each other First Lien Collateral Document, all of which shall constitute Credit Support Documents with respect to the obligations of Party B.

(g) Credit Support Provider. Credit Support Provider means:

In relation to Party A: Credit Suisse (USA), Inc.

In relation to Party B: From and after the Required Credit Support Date, each Guarantor and Holdings.

(h) Governing Law and Jurisdiction. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. SECTION 13(B) IS HEREBY AMENDED BY: (I) DELETING IN THE SECOND LINE OF SUBPARAGRAPH (I) THEREOF THE WORD, "NON-"; (II ADDING IN THE THIRD LINE BEFORE THE COMMA, "AND EACH PARTY IRREVOCABLY AGREES TO DESIGNATE ANY PROCEEDINGS BROUGHT IN THE COURTS OF THE STATE OF NEW YORK AS 'COMMERCIAL' ON THE REQUEST FOR JUDICIAL INTERVENTION SEEKING ASSIGNMENT TO THE COMMERCIAL DIVISION OF THE SUPREME COURT"; AND (III) INSERTING "IN ORDER TO ENFORCE ANY JUDGMENT OBTAINED IN ANY PROCEEDINGS REFERRED TO IN THE PRECEDING SENTENCE" IMMEDIATELY AFTER THE WORD, "JURISDICTION" THE FIRST TIME IT APPEARS IN THE SECOND SENTENCE AND DELETING THE REMAINDER.

(i) Netting of Payments. Section 2(c)(ii) of this Agreement will not apply to any Transactions from the date of this Agreement.

(j) Affiliate. Affiliate will have the meaning specified in Section 14.

Part 5
Other Provisions

(a) Conditions Precedent. The parties expressly acknowledge and agree that it shall be a condition precedent to the effectiveness of any Transaction hereunder entered into prior to the Required Credit Support Date that an order, in form and substance satisfactory to Party A, be issued by the Canadian Court providing that, up to and until the occurrence of the Required Credit Support Date all of Party A's rights hereunder in respect of any Transaction entered into or to be entered into hereunder and required under Part 1(h)(iv) and the definition of Commodity Hedge Floor, including the right to receive any payments upon the termination of this Agreement and any Transaction hereunder entered into prior to the Required Credit Support Date, shall rank junior in right of payment only to the lenders under the Second Lien Credit Agreement and all other charges that have priority to the Second Lien Credit Agreement as provided for in the orders that have been issued by the Canadian Court in the current insolvency proceedings involving, among others, Party B, and shall rank senior to, and be payable by Party B to Party A prior to payments of, any amounts owed by Party B to any other person or creditor.

(b) Scope of Agreement. Any Specified Transaction (whether now existing or hereafter entered into) between the parties, the confirmation of which fails by its terms expressly to exclude application of this Agreement, shall be governed by and be subject to this Agreement. Any such confirmation shall be a "Confirmation", and any such Specified Transaction shall be a "Transaction", for all purposes of this Agreement.

(c) Definitions. Unless otherwise specified in a Confirmation, each Transaction between the parties shall be subject to the 2006 ISDA Definitions and the 2005 ISDA Commodity Definitions as published by

the International Swaps and Derivatives Association, Inc. (the "ISDA Definitions"), and will be governed in all relevant respects by the provisions of the ISDA Definitions, without regard to amendments subsequent to the date thereof, unless otherwise agreed to in writing by the parties. The provisions of the ISDA Definitions are incorporated by reference in and shall be deemed a part of this Agreement except that (i) with respect to any Transaction that references two or more Commodity Reference Prices and as to which " Common Pricing" has been selected as applicable in the Confirmation, no date will be a Pricing Date unless such date is a day on which all referenced Commodity Reference Prices (for which such date would otherwise be a Pricing Date) are scheduled to be published or announced, as determined at the time of onset of each Calculation Period of the Transaction, and (ii) references in the ISDA Definitions to a "Swap Transaction" shall be deemed references to a "Transaction" for purposes of this Agreement.

In the event of any inconsistency between the provisions of this Agreement on the one hand and the ISDA Definitions on the other hand, this Agreement will prevail. Subject to Section 1(b), in the event of any inconsistency between the provisions of any Confirmation, this Agreement, and the ISDA Definitions, such Confirmation will prevail for the purpose of the relevant Transaction.

(d) Confirmations. Each Confirmation shall be substantially in the form of one of the Exhibits to the ISDA Definitions or in any other form which is published by the International Swaps and Derivatives Association, Inc. or in such other form as the parties may agree. Other than in respect of a particular Transaction to which it relates, under no circumstance shall a Confirmation amend, or be deemed to amend, the general terms of this Agreement.

(e) Confirmation Procedures. For each Transaction that Party A and Party B enter into hereunder, Party A shall, within one (1) Local Business Day, send to Party B a Confirmation setting forth the terms of such Transaction. Party B shall execute and return the Confirmation to Party A, request correction, or send to Party A its own Confirmation, within five (5) Local Business Days of receipt and, if the terms contained in Party B's Confirmation are consistent with those contained in the Confirmation sent by Party A, the terms of Party A's Confirmation shall be deemed to be affirmed and accepted by Party B, absent manifest error. If (a) Party B disputes the terms of Party A's Confirmation, or (b) Party B's Confirmation, as received by Party A, contains terms which conflict with those sent by Party A, then the parties shall promptly resolve such terms and, if upon such resolution correction to the original Confirmation sent by Party A is required, Party A shall correct and resend its original Confirmation to Party B. Upon such resolution, Party B shall promptly execute and return Party A's Confirmation.

(f) Relationship Between Parties. The parties agree to amend Section 3 of this Agreement by the addition of the following provision at the end thereof and marked as subsection (g).

"(g) **Relationship Between Parties.** Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

"(i) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No

communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.

"(ii) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.

"(iii) **Status of Parties.** The other party is not acting as a fiduciary for or an adviser to it in respect of that Transaction.

"(iv) **No Agency.** It is entering into this Agreement, including each Transaction, as principal and not as agent of any person or entity."

(g) Change of Account. Section 2(b) of this Agreement is hereby amended by the addition of the following after the word "delivery" in the first line thereof:

"to another account in the same legal and tax jurisdiction as the original account"

(h) Escrow Payments. If (whether by reason of the time difference between the cities in which payments are to be made or otherwise) it is not possible for simultaneous payments to be made on any date on which both parties are required to make payments hereunder, either party may at its option and in its sole discretion notify the other party that payments on that date are to be made in escrow. In this case deposit of the payment due earlier on that date shall be made by 2:00 p.m. (local time at the place for the earlier payment) on that date with an escrow agent selected by the notifying party and acceptable to the other party, accompanied by irrevocable payment instructions (i) to release the deposited payment to the intended recipient upon receipt by the escrow agent of the required deposit of the corresponding payment from the other party on the same date accompanied by irrevocable payment instructions to the same effect or (ii) if the required deposit of the corresponding payment is not made on that same date, to return the payment deposited to the party that paid it into escrow. The party that elects to have payments made in escrow shall pay all costs of the escrow arrangements.

(i) Set-off. Without affecting the provisions of this Agreement requiring the calculation of certain net payment amounts, all payments under this Agreement will be made without set-off or counterclaim; provided, however, that upon the designation of any Early Termination Date, in addition to and not in limitation of any other right or remedy (including any right to set-off, counterclaim, or otherwise withhold payment) under applicable law:

the Non-defaulting Party or the party that is not the Affected Party (in either case, "X") may, without prior notice to any person, set off any sum or obligation (whether or not arising under this Agreement, whether matured or unmatured and irrespective of the currency, place of payment or booking office of the sum or obligation) owed by the Defaulting Party or Affected Party (in either case, "Y") to X or to any Affiliate of X, against any sum or obligation (whether or not arising under this Agreement, whether matured or unmatured and irrespective of the currency, place of payment or booking office of the sum or obligation) owed by X or any Affiliate of X to Y, and, for this purpose, may convert one currency into another. If any sum or obligation is unascertained, X may in good faith estimate that sum or obligation and set off in respect of that estimate, subject to X or Y, as the case may be, accounting to the other party when such sum or obligation is ascertained.

Nothing in this Part 5(i) shall be effective or deemed to create any charge or other security interest.

(j) **Recording of Conversation.** Each party to this Agreement acknowledges and agrees to the tape recording of conversations between the parties to this Agreement whether by one or other or both of the parties and each party hereby consents to such recordings being used as evidence in Proceedings. Each party agrees to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel.

(k) **Commodity Exchange Act.** Each party represents to the other party on and as of the date hereof and on each date on which a Transaction is entered into among them that:

(i) Such party is an "eligible contract participant" as defined in the U.S. Commodity Exchange Act, as amended (the "CEA").

(ii) Such party is an "eligible commercial entity" as defined in the CEA.

(iii) Such party is entering into each Transaction in connection with its business or a line of business and the terms of this Agreement and each Transaction have been individually tailored and negotiated.

(l) **Eligible Financial Contract**. This Agreement and all Transactions each and together constitute an "eligible financial contract" under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and the *Winding up and Restructuring Act* (Canada), including in each case any applicable regulations thereto.

(m) **Waiver of Right to Trial by Jury. EACH PARTY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, CLAIM, COUNTERCLAIM, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY CREDIT SUPPORT DOCUMENT. THE PARTIES FURTHER HEREBY IRREVOCABLY WAIVE ANY RIGHT TO SUE FOR, PURSUE, OBTAIN, OR COLLECT PUNITIVE, CONSEQUENTIAL, INCIDENTAL, INDIRECT OR MULTIPLE DAMAGES WITH RESPECT TO ANY CLAIM, COUNTERCLAIM OR ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY OR ANY CREDIT SUPPORT PROVIDER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF SUCH A SUIT, ACTION OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND PROVIDE FOR ANY CREDIT SUPPORT DOCUMENT, AS APPLICABLE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.**

(n) **Equivalency Clause**. For the purpose of disclosure pursuant to the Interest Act (Canada), the yearly rate of interest to which any rate of interest payable under this Agreement that is to be calculated on any basis other than a full calendar year its equivalent may be determined by multiplying such rate by a fraction the numerator of which is the actual number of days in the calendar year in which such yearly rate of interest is to be ascertained and the denominator of which is the number of days comprising such other basis.

(o) **Maximum Rate**. Notwithstanding any provision to the contrary contained in this Agreement, the Default Rate, Non-default Rate, Termination Rate and any other rate of interest payable under this

Agreement shall not exceed the maximum interest rate, if any, that at any time or from time to time may be contracted for, taken, reserved, charged, or received under applicable law.

(p) Counterparts. This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile or electronic transmission), each of which will be deemed an original, and all such counterparts shall together constitute one and the same instrument.

(q) Covenants of Party B:

From and after the Required Credit Support Date, the following covenants contained in the Term Facility Agreement shall be deemed incorporated by reference herein, *mutatis mutandis* (with, as the context requires, any references thereunder to the Term Facility Agreement, any loans or other similar provisions being deemed references to this Agreement and the Transactions hereunder, and any references to any agent or Lender being deemed references to Party A): (i) restrictions on liens; (ii) limitations on the incurrence of indebtedness; (iii) restrictions on asset sales; (iv) limitation on mergers and other similar fundamental changes; (v) restrictions on speculative transactions; (vi) maintenance of insurance, (v) change of control, and (vi) required commodity hedging program (together, the "Commodity Hedge Covenants"), provided that any waiver granted in connection with any Commodity Hedge Covenants shall be deemed to be given under this Agreement, *mutatis mutandis*.

Failure of Party B to comply with any such Commodity Hedge Covenants (after giving effect to any waivers, cure periods and notice requirements under the Term Facility Credit Agreement) shall be deemed an Additional Termination Event.

(r) Incorporation of Close-out Amount Protocol.

The parties to this Agreement agree that the amendments set out in the Attachment and Annexes 10 – 14 (inclusive) to the ISDA Close-out Amount Protocol published by ISDA on February 27, 2009 and available on the ISDA website (www.isda.org) shall be made to this Agreement and that the Loss Amended Election and the Annex 1 - 9 Applicable Election have been made. The parties further agree that this Agreement will be deemed to be a Covered Master Agreement and that the Implementation Date shall be the date this Agreement is entered into for the purposes of the amendments regardless of the definitions of such terms in the Protocol.

(s) Defined Terms. Capitalized terms used but not otherwise defined in this Agreement shall have the meanings set forth below:

"**Collateral**" means (a) all of the membership interests in Party B and each Guarantor, and (b) all of the outstanding assets and properties of Party B, Holdings, and each Guarantor upon which a security interest is granted to a collateral agent, for and on behalf of, among others, Party A, which Collateral shall comprise no less than the Collateral upon which a security interest is granted to the lenders under the terms of the Term Facility Agreement or any related document or agreement.

"**Commodity Hedge Agreements**" means any agreement (including each confirmation entered into pursuant to any master agreement) providing for swaps, caps, collars, puts, calls, floors, futures, options, spots, forwards, power purchase or sale agreements, fuel purchase or sale agreements, emission credit purchase or sales agreements, power transmission agreements, fuel transportation agreements, fuel storage agreements, netting agreements, commercial or trading agreements, each with respect to, or involving the purchase, transmission, distribution, sale, lease or hedge of, any energy, generation capacity or fuel or any other energy related commodity or service, price or price

indices for any such commodities or services or any other similar derivative agreements, and any other similar agreements entered into in the ordinary course of business in order to manage fluctuations in the price or availability of commodities.

"Commodity Hedge Floor" means a hedging program that, at a minimum, hedges production volume in accordance with the following parameters: (i) by the earlier of (a) seven business days after the execution of the commitment letter by each of the parties thereto in respect of the Term Facility and (b) two business days after the date of the approval of such commitment letter by the Canadian Court and the US Bankruptcy Court (to the extent such approval is required), Party B shall enter into an agreement with Party A that hedges net volumes of 23,935 MMcfe total production or 65,574Mcfe/d, for the period commencing on July 1, 2010 through June 30, 2011 on market terms and prices typical for transactions of this type, (ii) by the earlier of (a) 90 days after the execution of the commitment letter by each of the parties thereto in respect of the Term Facility and (b) 45 days after the initial funding of the Term Facility, Party B shall enter into an agreement that hedges net volumes of 18,592 MMcfe total production or 50,799 Mcfe/d, for the period commencing on July 1, 2011 through June 30, 2012, and (iii) for each period on a rolling 12 month basis after June 30, 2012, 75% of the lesser of (a) actual PDP volumes (as set forth in Party B's and/or its Credit Support Provider's most recent year-end reserve report from Netherland, Sewell & Associates, Inc. or similar third party engineering firm as determined by Party B from time to time and reasonably acceptable to Credit Suisse AG, in the capacity as administrative agent and collateral agent in respect of the Term Facility (based on the weighted average volumes if such 12 month period spans over two calendar years) and (b) 25 bcf.

"First Lien Collateral Documents" means one or more executed first lien security agreements, pledge agreements, control agreements, guarantees, mortgages, deeds of trust and/or other documents required for the purposes of granting Party A with its Super-priority Lien (as provided for in the Intercreditor Agreement) with respect to the Collateral, each as may be amended, modified, supplemented, restated or replaced from time to time.

"Guarantee" means each guarantee granted by each Guarantor in favour of the collateral agent, for and on behalf of, among others, Party A, pursuant to which each Guarantor guarantees to the collateral agent, among other things, all of the indebtedness, liabilities and obligations of Party B to Party A under this Agreement, which Guarantee will be (i) in such form and substance as may be approved by the US Bankruptcy Court and the Canadian Court and satisfactory to Party A, acting reasonably, and (ii) subject to the Intercreditor Agreement, as each such Guarantee may be amended, modified, supplemented, restated or replaced from time to time.

"Guarantor" means Holdings and each existing and subsequently acquired or organized material subsidiary of Holdings and/or Party B.

"Intercreditor Agreement" means a collateral agency and intercreditor agreement on terms reasonably satisfactory to Party A to be entered into by and among the administrative agent(s) under the Term Facility Agreement, Party A, each entity which is granted a lien (whether pari passu with, or junior to, Party A's Super-priority Lien on all or a portion of the Collateral to secure Party B's obligations to such entity under the Term Facility Agreement, this Agreement or any gas, commodity or other hedging agreement, Party B, each Guarantor, each owner of Party B and/or each Guarantor which pledges its ownership interests in Party B and/or such Guarantor, a collateral agent for the secured parties, and each other party thereto, for purposes of, among other things, establishing the relative rights and privileges of the parties with respect to the Collateral, as such collateral agency and intercreditor agreement may be amended, modified, supplemented, restated or replaced from time to time.

"**Letter of Credit Facility**" means a letter of credit facility which may be incurred by Party B after the Required Credit Support Date in an aggregate amount not to exceed USD10,000,000 (ten million dollars)) which Letter of Credit will be secured by up to USD10,500,0000 of cash collateral and may rank senior to all of Party B's obligations hereunder.

"**Person**" means any natural person, corporation, business trust, joint venture, association, company, partnership, limited liability company, individual or family trust, or other organization (whether or not a legal entity), or any government or any agency or political subdivision thereof.

"**PDP**" means, in each case net of royalties, the estimated quantities of crude oil, natural gas, and natural gas liquids which geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs using existing wells with existing equipment and operating methods under existing economic and operating conditions, i.e., prices and costs as of the date the estimate is made, in accordance with the "Proved Developed Reserves" definitions promulgated by the United States Securities and Exchange Commission Rule 4-10 of Regulation S-X, as may be amended, changed or replaced from time to time, with the additional requirement that the reserves are expected to be recovered from completion intervals open at the time of the estimate which may be currently producing or, if shut in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.

"**Pari Passu Super-priority Debt**" means (a) the Third Party Revolving Facility and (b) the obligations of Party B and any Credit Support Provider under any other gas, commodity or other hedging agreements with counterparties acceptable to Credit Suisse AG, as administrative agent and collateral agent with respect to the Term Facility, to the extent the security interest on the Collateral securing such obligations are permitted to rank senior to the security interest securing the Term Facility pursuant to the terms of the Term Facility.

"**Second Lien Credit Agreement**" means the Amended and Restated Credit Agreement dated as of April 25, 2006 (as further amended and supplemented) between Party B, certain of its subsidiaries, Credit Suisse, Toronto Branch as collateral agent and administrative agent and the lenders party thereto.

"**Third Party Revolving Facility**" means additional first lien indebtedness which may be incurred by Party B within 1 year after the Required Credit Support Date in an aggregate amount not to exceed USD20,000,000 (twenty million dollars)) which Third Party Revolving Facility may rank pari passu with and be secured by the Collateral equally and ratably with all of Party B's obligations hereunder pursuant to the Intercreditor Agreement.

"**Term Facility**" means a senior secured plan of reorganization credit facility in an amount not to exceed $410,000,000 that Party B currently contemplates entering into in connection with its emergence from bankruptcy and the approval of the Chapter 11 Plan and CCAA Plan.

"**Term Facility Agreement**" means an agreement between the lenders, the administrative agent, collateral agent and placement agent which may be a party thereto and Party B, the Guarantors, and any of their respective affiliates which may be a party thereto, to be executed in connection with, and governing the terms of, the Term Facility, as such term facility agreement may be amended, modified, supplemented, restated or replaced from time to time.

(t) **Acknowledgement and Agreement.** Each of Party A and Party B acknowledge and agree that the insolvency proceedings with respect to, among others, Party B, currently taking place in the U.S. Bankruptcy Court and the Canadian Court do not and will not constitute an Event of Default pursuant to Section 5(a)(vii) of this Agreement.

IN WITNESS WHEREOF the parties have executed this document on the respective dates specified below with effect from the date specified on the first page of this document.

CREDIT SUISSE ENERGY (CANADA) LIMITED

By: _____
Name:
Title:
Date:

TRIDENT EXPLORATION CORP.

By: _____
Name:
Title:
Date:

By: _____
Name:
Title:
Date:

EXHIBIT
"F"

DRAFT

May 5, 2010

THIS IS EXHIBIT " F "
referred to in the Affidavit of
Todd D. Attabrough
Sworn before me this 4
day of May A.D. 2010
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

PRIVILEGED & CONFIDENTIAL

VIA ELECTRONIC MAIL

Trident Resources Corp.
444 - 7th Avenue SW, Suite 1000
Calgary, Alberta T2P 0X8

Attention: Mr. Eugene I. Davis
Executive Chairman of the Board of Directors

Dear Mr. Davis:

Reference is made to that certain commitment letter ("Original Commitment Letter") dated February 22, 2010, by and among those certain parties identified on the signature pages thereto (collectively, the "Backstop Parties"); Trident Resources Corp., a Delaware corporation ("TRC"); and Trident Exploration Corp. ("TEC," and together with TRC and their respective affiliates and subsidiaries, the "Company"). Capitalized terms not otherwise set forth therein shall have the meaning ascribed to them in the Original Commitment Letter.

1. Amendment. The Original Commitment Letter provides that any modification to the Original Commitment Letter or Term Sheet shall require the consent of each of the Backstop Parties. By countersigning this amendment ("First Amendment"), each Backstop Party notifies you of its consent to the following amendments to the Original Commitment Letter and Term Sheet:

- A new definition of "Incremental Purchase Price" shall be added to mean an amount equal to $55 million reduced to the extent the Company's minimum cash balance through the period of June 2014 is estimated to exceed $25 million (which cash balance shall exclude, for the avoidance of doubt, any availability under a revolving credit facility or facilities put in place by the Company prior to, on or subsequent to the Effective Date of the Plan, but only to the extent such revolving credit facility or facilities (drawn or undrawn), is less than or equal to $20 million in the aggregate). For purposes hereof, the Company's estimated minimum cash balance shall be calculated, ten days prior to the Confirmation Date, based upon the assumptions set forth in the Company's April Projections (as defined in the commitment letter for debt financing dated April 30, 2010) ("Business Model"), provided that (a) ten days prior to the Confirmation Date, the Business Model shall be updated to take into account then-current gas pricing, hedging agreements and currency exchange rates and (b) any further amendments to the Business Model and/or the assumptions therein shall be acceptable to the Backstop Parties.

- The definition of "Rights Offering Amount" shall mean the aggregate purchase price of (a) $200 million plus (b) the Incremental Purchase Price.

- The definition of "Senior Creditor Right" shall mean the right of an Eligible 2006 Holder as of the Record Date to purchase up to its pro rata share of 75% of the Rights Offering Amount of the New Common Stock.

- The definition of "Junior Creditor Right" shall mean the right of an Eligible 2007 Holder as of the Record Date to purchase up to its pro rata share of 25% of the Rights Offering Amount of the New Common Stock.

- Each 2006 Backstop Party hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at a price per share equal to the Rights Offering Amount divided by the aggregate number of shares of New Common Stock offered for sale in the Rights Offering, on the Effective Date, its pro rata share of New Common Stock not sold to Eligible 2006 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2006 Holders to exercise their Senior Creditor Rights in full. For purposes hereof, each Backstop Party's "pro rata share" shall be equal to the percentage obtained by (a) dividing the principal amount set forth on the signature pages attached hereto by $191,250,000; (b) multiplying the percentage calculated in clause (a) by 75% of the Rights Offering Amount; (c) subtracting the Purchase Price paid by such 2006 Backstop Party for any shares offered in respect of Senior Creditor Rights (up to a maximum of such 2006 Backstop Party's pro rata share of the Rights Offering Amount, as calculated herein) from the number calculated in clause (b); and then (d) dividing the number calculated in clause (c) by 75% of the Rights Offering Amount less the aggregate amount paid (up to 75% of the Rights Offering Amount) by all 2006 Backstop parties for any shares offered in respect of Senior Creditor Rights.

- The 2007 Backstop Party hereby commits, severally and not jointly, to purchase (or to cause one or more designated nominees and/or assignees to purchase), at a price per share equal to the Rights Offering Amount divided by the aggregate number of shares of New Common Stock offered for sale in the Rights Offering, on the Effective Date, up to 25% of the Rights Offering Amount of shares of New Common Stock not sold to Eligible 2007 Holders pursuant to the Rights Offering as a result of the failure by any such Eligible 2007 Holders to exercise their Junior Creditor Rights in full.

2. Conditions. The commitment to provide the Equity Put Commitment increased by this First Amendment is subject to the terms and conditions set forth in the Original Commitment Letter (which is restated and incorporated herein by reference except as modified by this First Amendment) and execution of this First Amendment by each of the Backstop Parties, TRC, and TEC.

3. Payment of Equity Put Fee in New Common Stock. Only to the extent the Plan is consummated, the Equity Put Fee shall be payable in New Common Stock, and such payment shall dilute the New Common Stock allocable to holders of Class 4 Claims and the New Common Stock sold pursuant to the Rights Offering and Backstop Commitment. To the extent the Plan is not consummated, the Equity Put Fee shall be payable in cash as set forth in the Original Commitment Letter.

4. No Modification; Entire Agreement. This First Amendment may not be amended or otherwise modified without the prior written consent of the Company and each of the Backstop Parties. Other than with respect to the Original Commitment Letter (the terms and conditions of which shall be deemed restated and incorporated herein and adopted in their entirety except as modified by this First Amendment), this letter constitutes the sole agreement and supersedes all prior agreements, understandings and statements, written or oral, between any of the Backstop Parties or any of their respective affiliates, on the one hand, and the Company or any of its affiliates, on the other, with respect to the transactions contemplated hereby.

5. Counterparts. This First Amendment may be executed in any number of counterparts (including by facsimile), each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

[Signature Page Follows]

Sincerely,

[_____]
(on behalf of itself and its affiliates)

_____
By:
Name:
Title:

$_____
Equity Put Commitment Amount

Sincerely,

[_____]
(on behalf of itself and its affiliates)

_____
By:
Name:
Title:

$_____
Equity Put Commitment Amount

Agreed to and accepted:

TRIDENT RESOURCES CORP.

_____

By:
Name:
Title:

Agreed to and accepted:

TRIDENT EXPLORATION CORP.

_____

By:
Name:
Title:

Action No. 0901-13483
Deponent: Todd A. Dillabough
Dated Sworn: May 4th, 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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