

**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.**

NOTICE OF MOTION

TAKE NOTICE that an application will be made by the Petitioners in these proceedings (collectively, "Trident") before the Honourable Madam Justice Romaine, in Chambers, at the Calgary Courts Center, 601 - 5th Street SW, in the City of Calgary, Province of Alberta on Thursday, the 18th day of February, 2010 at 10:00 o'clock in the forenoon or so soon thereafter as counsel may be heard, for the following relief:

1. declaring service of notice of this application and the supporting materials to be good and sufficient, and abridging the time therefor, if necessary;
2. approving Trident's entry into the Commitment Letter (the "Commitment Letter") in the form attached as an Appendix to the Seventh Report of the Monitor in these proceedings (the "Seventh Report") and authorizing Trident to execute and deliver the Commitment Letter and do all things necessary to perform all of its obligations under the Commitment Letter;
3. approving the Equity Put Fee, the Expense Reimbursement, and the Indemnification Obligations described in the Commitment Letter, including authorizing Trident to pay and incur such obligations and to secure the fees and expenses contemplated in the Commitment Letter, including, without limitation, the Equity Put Fee and the Expense Reimbursement, pursuant to a Bid Protection Charge over all of Trident's undertaking, property, and business, which charge would rank subordinate to the charges previously created in these proceedings and the charges created by the Canadian Secured Term Loan Agreement;

4. approving the sale and investor solicitation process that is attached to the Seventh Report of the Monitor (the "SISP") and authorizing Trident, the Monitor, and the Financial Advisor to do all such things as are reasonably necessary to implement, conduct, and carry out the SISP;
5. extending the Stay Period (as such term is defined in the Amended and Restated Initial Order made in these proceedings by the Honourable Justice Romaine on October 6, 2009 (the "Amended and Restated Initial Order")) in these proceedings to May 6, 2010;
6. approving the Amended Cross-Border Protocol in the form attached as an Appendix to the Seventh Report;
7. amending paragraph 51 of the Amended and Restated Initial Order to increase the maximum aggregate amount of permitted inter-company transfers, loans, or advances from USD\$5,000,000 to USD\$8,000,000;
8. authorizing Trident to make payments to the Administrative Agent under the Canadian Secured Term Loan Agreement (as that term is defined in the Amended and Restated Initial Order) on account of interest and/or legal fees owing under the Canadian Secured Term Loan Agreement as described in the Seventh Report; and
9. granting such further and other relief as counsel may advise and this Honourable Court deems just.

AND FURTHER TAKE NOTICE that the said application will be held jointly, *via* video conference, with Trident's concurrent application for relief similar to paragraphs 2, 3, and 4 above in the proceedings brought by certain of the Petitioners 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.

AND FURTHER TAKE NOTICE that the grounds for this application are as follows:

- (a) Trident has worked diligently and in good faith with the Monitor and its stakeholders to develop both a back stop bid and a solicitation process that is designed to stabilize the operations of Trident and maximize the value of Trident for all of its stakeholders.

- (b) Further to its efforts, Trident has worked with the Monitor and a group of its 2006 and 2007 lenders to enter into the Commitment Letter, which includes an equity commitment of \$200 million (USD), and a plan term sheet, which are subject to a number of terms and conditions.
- (c) The benefits of the Commitment Letter include:
 - (i) The ongoing participation and commitment of many of the existing stakeholders of Trident;
 - (ii) Stabilizing the operations of Trident while the reorganization of Trident continues;
 - (iii) Providing a transaction that will serve as a stalking horse in a market test process; and
 - (iv) The facilitation of a solicitation process that will be stable and efficient.
- (d) Trident has worked with its Financial Advisor, the Monitor, and its stakeholders to develop the SISP, the benefit of which is the creation of a process that is:
 - (i) open and fair for all parties;
 - (ii) designed to run on a timely and efficient basis;
 - (iii) designed to test the market for superior offers;
 - (iv) designed to protect the Required Lenders against closing risks;
 - (v) recommended by Trident's financial advisor; and
 - (vi) supervised and supported by the Monitor.
- (e) Trident and the Monitor believe that the approach contemplated by the Commitment Letter and the SISP maximizes the value of Trident for its stakeholders, minimizes the risks of uncertainty, and is fair and reasonable in the circumstances.

- (f) Trident has negotiated terms with its major stakeholders for (i) payment of specified amounts on account of amounts owing under the Canadian Secured Term Loan Agreement, (ii) an increase in the cap on permitted inter-company transfers, loans, or advances, and (iii) the Amended and Restated Cross-Border Protocol.

AND FURTHER TAKE NOTICE that the Applicants will rely upon the Affidavits of Todd A. Dillabough and Neil Augustine, dated February 12, 2010, to be filed; the Seventh Report of the Monitor; the pleadings and other materials filed herein; the provisions of the *Companies' Creditors Arrangement Act* (Canada) and the *Alberta Rules of Court*; and such further and other material as counsel may advise and this Honourable Court may permit.

DATED at the City of Calgary, in the Province of Alberta, this 18th day of February, 2010.

FRASER MILNER CASGRAIN LLP,
solicitors for the Applicants

Per: 

David W. Manr / Derek Pontin

TO: The Clerk of the Court
AND TO: The Attached Service List

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Action No. 0901-13483

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NOTICE OF MOTION

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