

I hereby certify this to be a true copy of

the original Order

Dated this 29 day of Apr, 2010

K. Jones  
for Clerk of the Court

Action No.: 0901-13483

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

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT  
ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
TRIDENT EXPLORATION CORP., FORT ENERGY CORP., FENERGY CORP., 981384  
ALBERTA LTD., 981405 ALBERTA LTD., 981422 ALBERTA LTD., TRIDENT  
RESOURCES CORP., TRIDENT CBM CORP., AURORA ENERGY LLC, NEXGEN  
ENERGY CANADA, INC. AND TRIDENT USA CORP.**

BEFORE THE HONOURABLE ) AT THE CALGARY COURTS CENTRE  
JUSTICE ROMAINE ) IN THE CITY OF CALGARY, IN THE  
IN CHAMBERS ) PROVINCE OF ALBERTA, THIS 29th  
) DAY OF APRIL, 2010

**ORDER**

**(ROTHSCHILD ENGAGEMENT APPROVAL)**

**UPON** the application of the Petitioners in these proceedings (collectively, "Trident");  
**AND UPON HEARING READ** the Notice of Motion of the Petitioners, dated March 11, 2010,  
the Affidavit of Todd A. Dillabough, dated March 11, 2010, and the Eighth Report of the  
Monitor, dated March 26, 2010, filed; **AND UPON** hearing counsel for Trident, the Monitor,  
Farallon Capital Management L.L.C., Special Situations Investment Group Inc., and Mount  
Kellett Capital Management LP; Nexen Inc., the Steering Committee of the 2006 Lenders, and  
other interested parties; **IT IS HEREBY ORDERED AND DECLARED THAT:**

***Service***

1. Service of notice of the application for this Order, and all supporting materials, is deemed good and sufficient as set out in the Affidavit of Kristal Bolton, dated March 15, 2010; and the time therefore is abridged to the time actually given.

***Defined Terms***

2. Unless otherwise defined in this Order, all capitalized terms used shall have the meaning ascribed to them in the Amended and Restated Initial Order dated October 6, 2009 (the "Amended Initial Order").

***Approval of Rothschild's Engagement Letter***

3. Trident be and is hereby authorized to employ and retain Rothschild Inc. ("Rothschild") *nunc pro tunc* as their financial advisor and investment banker in accordance with the terms and conditions set forth in that certain engagement letter dated as of November 1, 2007 as amended by that certain amendment letter dated October 7, 2008 and that certain joinder letter dated August 27, 2009, each as amended by the Order Authorizing the Retention and Employment of Rothschild Inc. as Financial Advisor and Investment Banker for the Debtors and Debtors in Possession dated January 28, 2010 in bankruptcy cases jointly administered under case no. 09-13150 in the United States Bankruptcy Court for the District of Delaware (collectively, the "Amended Engagement Letter") and this Order.

4. Except as otherwise provided in the Amended Initial Order or this Order, Trident Canada shall not make any payments to Rothschild pursuant to the Amended Engagement Letter, including without limitation the indemnity obligations, whether incurred before or after the date of this Order (the "Rothschild Obligations") unless and until all obligations due or accruing due under the Canadian Term Loan Credit Agreement have been indefeasibly paid in full in cash.

5. Notwithstanding paragraph 35 of the Amended Initial Order, up to the amount of \$2 million of the \$5 million Administration Charge shall be allocated as security for: (a) the indemnity obligations of Trident Canada contained in section 7 of the Amended Engagement Letter (the "Indemnity Obligations"); (b) reasonable out-of-pocket expenses incurred by Rothschild in connection with the performance of its engagement under the Amended

Engagement Letter, including, without limitation, the fees, disbursements and other charges of Rothschild's counsel on a solicitor and his own client, full indemnity, basis (the "Expenses"); and (c) the Work Fee. The quantum of the Indemnity Obligations secured by the Administration Charge at any time shall be limited to \$2 million less any prior Indemnity Obligations funded to Rothschild pursuant to this Order less any unpaid Expenses and unpaid Work Fee during this proceeding (the "Indemnity Obligations Cap").

6. The Rothschild Obligations (other than the Work Fee) shall be subordinate in right of payment by Trident Canada to all obligations due or accruing due under the Canadian Term Loan Credit Agreement until all obligations due or accruing due under the Canadian Term Loan Credit Agreement have been indefeasibly paid in full in cash and prior to such time the only recourse that Rothschild shall have in respect of an Indemnity Obligation and Expenses is as a beneficiary of the Administration Charge subject to the Indemnity Obligations Cap.

7. If, pursuant to the sale and investor solicitation process (the "SISP"), it is determined that the Canadian Credit Bid, as defined in the SISP, is the Successful Bid, as defined in the SISP, Rothschild shall not be entitled to a claim under the Administration Charge with respect to a Restructuring Fee, as defined in the Amended Engagement Letter, or any other success based fee. For greater certainty, any and all such fees shall be subject to the subordination provided for in paragraph 4 of this Order and in no event will Rothschild have any recourse or entitlement in connection with a claim for such fees as against the Canadian Credit Bid Party, as defined in the SISP, the Purchaser (as defined below), or the Property subject to the Canadian Credit Bid. The Canadian Credit Bid, however, shall provide that the purchasing entity or any entity (collectively the "Purchaser") acquiring the Property subject to the Canadian Credit Bid shall assume liability for any remaining Indemnity Obligations up to the Indemnity Obligation Cap. Nothing in this Order is intended to derogate or limit Rothschild's ability to earn a Restructuring Fee, or any other success based fee, pursuant to the terms of the Amended Engagement Letter, from the Applicants in their U.S. Bankruptcy Proceedings pursuant to Chapter 11 of the U.S. Bankruptcy Code, 11 U.S.C. §101 and only for the purposes of the U.S. Bankruptcy Proceedings.

8. If, before the earlier of (i) the entry of an order confirming a plan of arrangement (that order having become a final order no longer subject to appeal), and (ii) the entry of an order

terminating the CCAA proceeding, Rothschild claims payment of an Indemnity Obligation (an "Indemnity Payment") based on an actual claim made against it in writing, Rothschild must bring a motion on notice to the service list to approve the Indemnity Payment, and Trident may not pay any such amounts to Rothschild before the entry of an order approving the Indemnity Payment. All parties retain the right to object to any demand by Rothschild for an Indemnity Payment. For greater clarity, nothing in this paragraph is intended to limit Rothschild's ability to claim an Indemnity Payment, without application to this Court or notice to the service list, after the entry of a final order confirming a plan of arrangement, or the entry of an order terminating the CCAA proceeding.

9. Trident shall have no obligation to make an Indemnity Payment for any claim or expense that is either:

- (a) judicially determined (the determination having become final) to have arisen from Rothschild's gross negligence, wilful misconduct, breach of fiduciary duty, if any, bad faith or self-dealing;
- (b) for a contractual dispute in which Trident alleges the breach of Rothschild's contractual obligations unless this Court determines that indemnification, contribution or reimbursement is permissible; or
- (c) settled prior to a judicial determination as to Rothschild's gross negligence, wilful misconduct, breach of fiduciary duty, or bad faith or self-dealing but determined by the Court, after notice and a hearing to be a claim or expense for which Rothschild should not receive indemnity, contribution or reimbursement under the terms of the Amended Engagement Letter.

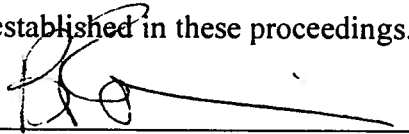
10. To the extent the Rothschild Obligations exceed the \$2 million amount allocated under the Administration Charge, a charge is hereby granted on the Property, ranking behind the Administration Charge, the Director's Charge, the Inter-company Charge, the Retention Plan Charge, any valid security interests and charges ranking in priority to, and the security interests and charges in favour of, the Agent and the Lenders under the Canadian Secured Term Loan Agreement and shall rank *pari passu* with the Bid Protection Charge (the "Rothschild *Pari Passu* Charge").

11. The Rothschild *Pari Passu* Charge shall be considered one of the Charges and Rothschild a Chargee, under the provisions of the Amended and Restated Initial Order and except as may be

approved by this Court, an Applicant shall not grant any Encumbrances over any Property (as those terms are defined in the Amended Initial Order) that rank in priority to, or *pari passu* with, either the Bid Protection Charge or the Rothschild Pari Passu Charge.

***Miscellaneous***

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

  
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J.C.Q.B.A.

ENTERED this 29 day of  
April, 2010

  
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CLERK OF THE COURT



Action No. 0901-13483

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**ORDER**

**(ROTHSCHILD ENGAGEMENT APPROVAL)**

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**FRASER MILNER CASGRAIN LLP**  
Barristers and Solicitors

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CLERK OF THE COURT

APR 29 2010

CALGARY, ALBERTA

File: 539728-1