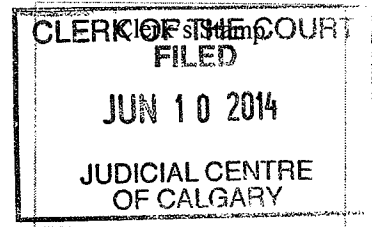


COURT FILE NUMBER 1401-01356
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE Calgary
PLAINTIFFS LONE MOUNTAIN RESOURCES LTD., R.
ERNIE ANDERSON AND 1404788 ALBERTA
LTD.
DEFENDANT SEDNA OIL AND GAS LTD.
DOCUMENT ORDER
(Sale Approval of Meekwap Properties)



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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I hereby certify this to be a true copy of the original Order

Dated this 10 day of June 2014
[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: May 30, 2014

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice P.R. Jeffrey

UPON THE APPLICATION of Hardie and Kelly Inc. in its capacity as court appointed receiver and manager of Sedna Oil and Gas Ltd. (the "Receiver"); AND UPON having read the First Report of the Receiver dated May 23, 2014 (the "First Report") and the Confidential Supplemental Report of the Receiver also dated May 23, 2014; AND UPON hearing the submissions of counsel for the Receiver and any other counsel in attendance at the application; AND UPON having read the pleadings and proceedings herein, including the Receivership Order dated February 19, 2014; IT IS HEREBY ORDERED THAT:

Service

1. The time for service of notice of this Application for this Order is hereby abridged and deemed to be good and sufficient and this Application is properly returnable today.
2. Service of this Order may be effected on the Service List and on any additional parties in attendance at this application.

Defined Terms

3. All undefined capitalized terms contained in this order shall have the meaning ascribed to them in the Purchase and Sale Agreement attached as Appendix "A" to the Confidential Supplemental Report.

Approval of Transaction

4. The Purchase and Sale Agreement (the "PSA") between the Westhill Consortium and the Receiver, which PSA is substantially in the form attached as Appendix "A" to the Confidential Supplemental Report of the Receiver, including the purchase and sale of the Meekwap Properties more particularly described in Schedule "A" hereto, is hereby approved and ratified. Any other offers with respect to the Meekwap Properties are hereby rejected.
5. The Receiver is hereby authorized to conclude the transaction contemplated by the PSA (the "Transaction") and to take all such steps and execute all such documents as may reasonably be necessary to complete the Transaction substantially in accordance with its terms, subject to such amendments as the parties thereto may approve which do not materially and adversely alter the Transaction.

Vesting of Assets

6. Subject to approval of the transfer of applicable licenses, permits and approvals by the Alberta Energy Regulator (the "AER") pursuant to section 24 of the *Oil and Gas Conservation Act*, R.S.A. 2000, c. O-6, upon Closing, all of Sedna's right, title and interest, estate and equity of redemption in and to the Assets shall be vested in the name of Westhill Resources Limited ("Westhill") on its own behalf and on behalf of the other purchasers forming the Westhill Consortium in accordance with the terms of the PSA, free and clear of and from any and all claims by, through or under Sedna, and free and clear of and from all encumbrances, claims, security interests, security notices, statements of claim, mortgages, charges, liens (including without limitation statutory and builders' liens) and other interests whatsoever, howsoever and

whenever created or arising against Sedna's interest in the Assets (collectively, the "Claims"), save and except for the Permitted Encumbrances.

7. The Westhill Consortium shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims
8. Other than a certified copy of this Order, no further authorization or approval or other action by any governmental authority or regulatory body exercising jurisdiction over the Assets is required for the due execution, delivery and performance by the Receiver of the PSA and the Closing and post-Closing implementation of the Transaction, with the exception of the AER in accordance with paragraph 6 of this Order.
9. The Receiver is authorized to deliver to Westhill at Closing a general conveyance in the manner and form provided for in the PSA, and upon Westhill obtaining the consent of the AER in accordance with paragraph 6 of this Order and the filing of a certified copy of this Order, the appropriate government authorities are hereby directed to register such transfers, discharges, discharge statements or conveyances as may be required to convey clear title to the Assets to the Westhill Consortium save and except for the Permitted Encumbrances.
10. All costs, fees and disbursements associated with the conveyance to and registration of the Assets to and in the name of Westhill shall be borne by the Westhill Consortium in accordance with the PSA.
11. Any transfers, assignments or other conveyances in respect of the Assets to be registered at any Land Titles Office or with the AER or any other governmental agency shall be deemed to be validly executed if signed in the following manner:

Hardie and Kelly Inc., in its capacity as
receiver and manager of Sedna Oil and
Gas Ltd., and not in its personal capacity

Per: _____
Marc Kelly

Distribution of Sale Proceeds

12. The gross proceeds arising out of the Transaction shall be paid by the Receiver directly to the AER to reduce the current deemed liability related to the LLR program in respect of Sedna's remaining licences.

Leave to Apply

13. The Receiver and Westhill are hereby authorized and given leave to apply to this Honourable Court for any order that may be required or necessary to give effect to the terms of the PSA and the terms of this order.



Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"

Title Documents	Lands	Wells	Working Interest %
MEEKWAP			
Crown P&NG Lease #0502050112 All P&NG to base Winterburn (Split A)	Twp 66 Rge 15 W5M: N28	100/13-28-066-15W5M	20.834%
Crown P&NG Lease #0502050112 All P&NG to base Winterburn (Split B)	Twp 66 Rge 15 W5M: NE29	100/09-29-066-15W5M	41.668% (BPO) 20.834% (APO)
Crown P&NG Lease #0502050112 All P&NG to base Winterburn (Split C)	Twp 66 Rge 15 W5M: SE32 & SW 33	100/01-32-066-15W5M	30.834% (BPO) 25.834% (APO)

Encumbrances

Crown S/S Lessor Royalty

NE29-66-15W5M: Convertible GORR, paid by Sedna 59.52569% 5%-15% on oil based on 1/24 m3/month and 15% on gas, payable 100% to Komp et al. on 70% of production; convertible to an undivided, pro-rated share of a 6.5% working interest at payout.

(From a Joint Operating Agreement dated March 1, 2005 among Westhill Petroleum Ltd., Komp Resources Ltd., 653607 Alberta Inc., Golden Prairie Energy Ltd., Keeper Resources Inc., Interwest Enterprises Ltd., Pennant Energy Inc., LM Resources Inc., 1064921 Alberta Ltd., Madison Energy Corp., Nell Dragovan, and Chet Idziszek)

SE32 & SW33-66-15W5M: Convertible GORR paid by Sedna 100%, 5%-15% on oil based on 1/24 m3/month and 15% on gas, to Westhill on 10% of production; convertible to a 5% undivided working interest at payout.

(From a Farmout and Participation Proposal dated September 11, 2006 between Westhill Resources Limited and Keeper Resources Inc.)

Title Documents

Sedna's interest in Alberta Crown Petroleum and Natural Gas Lease Number 0502050112 and all assets specific to the property commonly known as the "Meekwap Property".

Joint Operating Agreement dated March 1, 2005

Pipelines

Pipeline License #45943 (Line 1) – 9-29-66-15W5M to 14-20-66-15W5M

Pipeline License #45943 (Line 2) – 13-28-66-15W5M to 09-29-66-15W5M

Pipeline License #45943 (Line 3) – 4-13-66-15W5M to 13-28-66-15W5M

Facilities

Facility License #33578 – 00/09-29-066-15W5M

Facility License #34566 – 02/09-29-066-15W5M