

September 13, 2016

To the Creditors of Quattro Exploration and Production Ltd.

Re: Proceedings under the *Companies' Creditors Arrangement Act*

On September 8, 2016, Quattro Exploration and Production Ltd. ("Quattro" or the "Company") made an application to the Court of Queen's Bench of Alberta (the "Court") seeking to transfer its restructuring proceedings initially commenced on August 10, 2016 under the *Bankruptcy and Insolvency Act* (the "BIA Proceedings") to the *Companies' Creditors Arrangement Act* ("CCAA").

On September 8, 2016, the Court granted the Company's application and issued an Order (the "Initial Order") providing certain relief to the Company including an extension of the stay of proceedings originally established under the BIA Proceedings through to October 8, 2016. Claims against the Company for payment of goods and services supplied to Quattro prior to August 10, 2016 continue to be suspended and creditors are prohibited from continuing or taking any actions or exercising any rights or remedies against the Company except with leave of the Court.

A copy of the Initial Order and a list of the names and addresses and amounts due to creditors as provided by Quattro can be found on the Monitor's website (the "Website") at www.insolvency.net/quattro-exploration-production-ltd/ or by contacting the Monitor directly. **You are not required to file a proof of claim at this time.**

Creditors are encouraged to check the Website regularly for updates as to the status of the proceedings as additional materials will be posted to the Website from time to time.

Should you have any questions or concerns please contact Charla Smith, of the Monitor, at 403-536-8506 or at csmith@insolvency.net, or Mr. Michael Bejerman, of Quattro, at michael.b@qxp-petro.com.

Yours truly,

Hardie & Kelly Inc., in its capacity
as Court appointed Monitor of Quattro Exploration and Production Ltd.
and not in its personal capacity


Per: Marc Kelly, CA, CIRP
Senior Vice President