

COURT FILE NUMBER 1601-11708

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

**IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC 1985, c C-
36, as amended**

**AND IN THE MATTER OF A PLAN OF
ARRANGEMENT OF QUATTRO EXPLORATION
AND PRODUCTION LTD.**

DOCUMENT **SUPPLEMENTAL AFFIDAVIT**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BLAKE, CASSELS & GRAYDON LLP
Barristers and Solicitors
3500 Bankers Hall East
855 – 2nd Street SW
Calgary, Alberta T2P 4J8
Attention: Ryan Zahara/James Reid
Telephone No.: 403-260-9628/403-260-9731
Fax No.: 403-260-9700
Client File No.: 87882/1

SUPPLEMENTAL AFFIDAVIT OF LEONARD B. VAN BETUW

Sworn on November 16, 2016

I, LEONARD B. VAN BETUW, of Calgary, Alberta, SWEAR AND SAY THAT:

1. I am the President and Chief Executive Officer, as well as a Director and the Chairman of the Board of Directors, of Quattro Exploration and Production Ltd. ("Quattro"). As such, I have personal knowledge of the matters hereinafter deposed to, except where stated to be based on information and belief, in which case I verily believe the same to be true.

2. I have previously sworn three affidavits in these proceedings and one supplemental affidavit, including on September 2, 2016 in support of an Initial Order pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "CCAA").
3. This Supplemental Affidavit is sworn in support of the Applicant's application (the "Application") for approval of Orders, attached as Schedule "A" (the "Stay Extension Order") and Schedule "B" (the "Claims Procedure Order") to the Application: (i) extending the Stay Period (as defined below) in favor of Quattro granted pursuant to the Initial Order (as defined below) to December 16, 2016 (the "Stay Extension Period"); and (ii) establishing procedures for the determination of claims and potential claims against the Applicant (the "Claims Procedure").
4. Capitalized terms used herein but not otherwise defined have the meaning ascribed to them in the Affidavit of Leonard Van Betuw sworn on November 15, 2016 (the "Third Van Betuw Affidavit").

I. UPDATED CASH FLOW FORECAST

5. Quattro, after the filing of the Third Van Betuw Affidavit, noticed several typographical errors in the spreadsheet used to prepare the Revised Cash Flow Statement covering the Stay Extension Period. Attached hereto and marked as Schedule "A" is an updated copy of the Revised Cash Flow Statement that corrects those typographical errors.
6. It remains my understanding that Quattro will have sufficient cash flow to fund its operations during the Stay Extension Period.

II. CONCLUSION

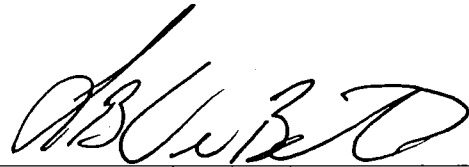
7. Based upon the foregoing, I believe Quattro is acting in good faith and with due diligence in the CCAA Proceedings.

8. I swear this Supplemental Affidavit in support of an Order approving the extension of the Stay Period to December 16, 2016 and for a Claims Procedure pursuant to the Claims Procedure Order and for no other purpose.

SWORN (OR AFFIRMED) BEFORE ME)
at Calgary, Alberta this 16th day of)
November, 2016.)

_____)
A Commissioner for Oaths)
in and for Alberta)

RYAN ZAHARA
Barrister & Solicitor



_____)
LEONARD B. VAN BETUW

