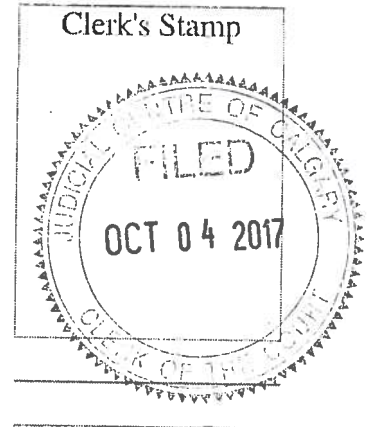


COURT FILE NUMBER 1701-05559  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
PLAINTIFF TOPANGA RESOURCES LTD.  
DEFENDANT VERITY ENERGY LTD.



DOCUMENT **ORDER**  
**Final Distribution, Approval of**  
**Accounts, and Discharge of Receiver**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
**Osler, Hoskin & Harcourt LLP**  
Suite 2500, TransCanada Tower  
450 – 1<sup>st</sup> Street SW  
Calgary, Alberta T2P 5H1

I hereby certify this to be a true copy of the original order

Solicitors: Randal Van de Mosselaer  
Phone: 403.260.7060  
Fax: 403.260.7024  
Email: RVandemosselaer@osler.com  
Matter: 1181533

Dated this 4 day of OCT 2017  
[Signature]  
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: October 4, 2017  
LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre  
601 – 5<sup>th</sup> Street SW  
Calgary, AB T2P 5P7  
NAME OF JUSTICE WHO MADE THIS ORDER: Honourable Madam Justice G.A. Campbell

**UPON THE APPLICATION** of Hardie & Kelly Inc., in its capacity as Court-appointed receiver (the “**Receiver**”) of the Property (as that term is defined in the Order of the Honourable Madam Justice Horner, granted April 28, 2017 in the within Action (the “**Receivership Order**”)) for an Order approving the Receiver’s accounts and the accounts of its legal counsel, approving the Receiver’s activities and discharging the Receiver; **AND UPON** having read the Third Report of the Receiver, dated September 20, 2017 (the “**Third Report**”); **AND UPON** hearing from counsel for the Receiver and counsel for any other interested party appearing at the hearing of this Application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

## **SERVICE**

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

## **APPROVAL OF RECEIPTS, DISBURSEMENTS AND ACCOUNTS**

2. The Receiver's accounts and the accounts of its independent counsel, Osler Hoskin & Harcourt LLP, and of its conflict counsel, Cassels Brock LLP, are hereby approved.
3. The Receiver's Statement of Receipts and Disbursements set out in the Third Report is approved and the Receiver is hereby directed and authorized to make the final distributions set out in paragraph 25 of the Third Report.

## **DISCHARGE OF THE RECEIVER**

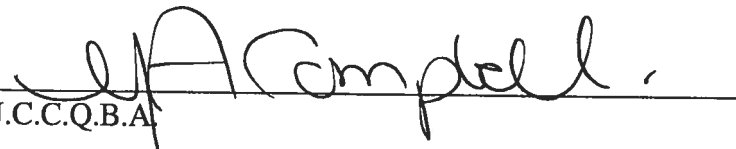
4. As of the date of the Third Report and based on the evidence before this Honourable Court:
  - (a) The Receiver has acted honestly and in good faith, and has dealt with the Property in a commercially reasonable manner;
  - (b) The actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver of the Property;
  - (c) The Receiver shall not be liable for any act or omission pertaining to the discharge of the Receiver's duties as court-appointed receiver of the Property, save and except for any liability arising out of fraud or gross negligence or wilful misconduct on the part of the Receiver; and
  - (d) Any and all claims against the Receiver arising from, relating to or in connection with the performance of the Receiver's duties and obligations as court-appointed receiver of the Property, save and except for claims based on fraud or gross negligence or wilful misconduct on the part of the Receiver, shall be forever barred and extinguished.

5. No action or proceeding arising from, relating to, or in connection with the performance of the Receiver's duties and obligations in respect of the Property may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver and on such terms as this Honourable Court may direct.
6. Upon the filing of the Receiver's Certificate attached hereto as Schedule "A" confirming, among other things, that the Receiver has: (i) remitted to Canada Revenue Agency all GST owing in relation to the sale of the Property (as that term is defined in the Receivership Order); and (ii) made all distributions set out in the Third Report in accordance with paragraph 3 of this Order, the Receiver shall be absolutely and unconditionally discharged as Receiver of the Property and shall have no further duty, liability or obligation with respect to the Property, provided however, that notwithstanding its discharge, the Receiver shall:
  - (a) remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership; and
  - (b) shall continue to have the benefit of the provisions of this Order and all Orders granted in these proceedings, including all approvals, protections and stays of proceedings in favor of the Receiver in its capacity as Receiver.

## **MISCELLANEOUS**

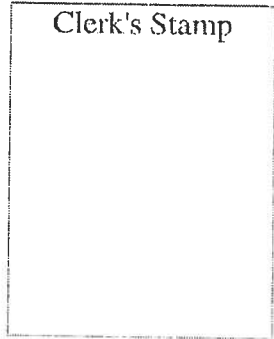
7. The Receiver has leave to reapply to this Honourable Court for such further advice and directions as may be necessary.
8. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

9. Service of this Order on any party not attending this application is hereby dispensed with.

  
J.C.C.Q.B.A.

**Schedule "A"**

COURT FILE NUMBER	1701-05559
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	TOPANGA RESOURCES LTD.
DEFENDANT	VERITY ENERGY LTD.
DOCUMENT	<b>RECEIVER'S CERTIFICATE</b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<b>Osler, Hoskin &amp; Harcourt LLP</b> Suite 2500, TransCanada Tower 450 – 1 <sup>st</sup> Street SW Calgary, Alberta T2P 5H1



Solicitors:	Randal Van de Mosselaer
Phone:	403.260.7060
Fax:	403.260.7024
Email:	RVandemosselaer@osler.com
Matter:	1181533

This Receiver's Certificate is the certificate referred to in paragraph 6 of the Order of the Honourable Madam Justice G.A. Campbell, granted October 4, 2017 (the "**Order**").

Capitalized terms not otherwise defined herein shall have the meanings given to those terms in the Order.

Hardie & Kelly Inc., solely in its capacity as Court-appointed receiver (the "**Receiver**") of the Property (as that term is defined in the Receivership Order) and not in its personal or corporate capacity, hereby certifies that:

1. All GST remittances owing in relation to the sale of the Property have been remitted by the Receiver to the Canada Revenue Agency.
2. All distributions set out in the Third Report have been made by the Receiver in accordance with paragraph 3 of the Order.

3. The administration of the receivership proceedings as described in the Third Report have been completed.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

Hardie & Kelly Inc., solely in its  
capacity as Receiver of the Property  
and not in its personal or corporate  
capacity

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Name: Marc Kelly  
Title: Senior Vice President