

COURT FILE NUMBER **1701-00143**

COURT **COURT OF QUEEN'S BENCH OF ALBERTA**

JUDICIAL CENTRE **CALGARY**

PLAINTIFF **BUSINESS DEVELOPMENT BANK OF CANADA**

DEFENDANT **QUATTRO EXPLORATION AND PRODUCTION LTD.**

DOCUMENT **SEALING ORDER**

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 24 day of Jan 2018
Karee Brown
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: January 23, 2018

NAME OF JUSTICE WHO MADE THE ORDER: The Honourable Justice B.E.C. Romaine

LOCATION OF HEARING: Calgary, Alberta

UPON the application of Hardie & Kelly Inc., in its capacity as the court-appointed receiver and manager (the “**Receiver**”) of the undertaking, property and assets of Quattro Exploration and Production Ltd. (the “**Debtor**”) for an Order approving the sale transactions (the “**Transactions**”) contemplated by the Purchase and Sale Agreement between the Receiver as vendor (the “**Vendor**”) on behalf of the Debtor, and Avila Exploration and Development Canada Ltd. (“**Avila**”), made as of December 14, 2017 (the “**Avila PSA**”), a copy of which is appended to the Confidential Supplement to the Seventh Report of the Receiver dated January 15, 2018 (the “**First Confidential Report**”) and by the Purchase and Sale Agreement between the Vendor on behalf of the Debtor and Vesta Energy Ltd. (“**Vesta**”) made as of January 16, 2018 (the “**Vesta PSA**” and together with the Avila PSA, the “**PSAs**”), a copy of which is appended to the Second Confidential Supplement to the Seventh Report of the Receiver dated January 17,

2018; **AND UPON** having read the Application, the Seventh Report of the Receiver dated January 15, 2018 (the “**Seventh Report**”), the Third Report of the Receiver dated August 3, 2017, the First Confidential Report, the Second Confidential Report and the Affidavit of Service of Stella Kim made January 18, 2018, filed (the “**Service Affidavit**”), and the pleadings and proceedings filed herein, including the Receivership Order granted on February 2, 2017 (the “**Receivership Order**”); **AND UPON** hearing counsel for the Receiver, the Purchaser, the Business Development Bank of Canada (the “**Lender**”), and any other interested party appearing at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The First Confidential Report shall be sealed on the Court file, kept confidential and not form part of the public record. The Clerk of the Court shall file the First Confidential Report in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS THE CONFIDENTIAL SUPPLEMENT TO THE RECEIVER’S SEVENTH REPORT, DATED JANUARY 15, 2018, FILED IN COURT FILE NO. 1701-00143, WHICH SHALL BE SEALED FOR A PERIOD OF THREE (3) MONTHS FOLLOWING THE DISCHARGE OF THE RECEIVER, PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE JUSTICE B.E.C. ROMAINE ON JANUARY 23, 2018, AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICLY ACCESSIBLE.

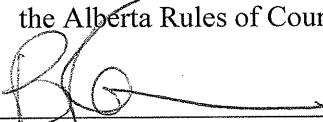
2. The Second Confidential Report shall be sealed on the Court file, kept confidential and not form part of the public record. The Clerk of the Court shall file the Second Confidential Report in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS THE SECOND CONFIDENTIAL SUPPLEMENT TO THE RECEIVER’S SEVENTH REPORT, DATED JANUARY 17, 2018, FILED IN COURT FILE NO. 1701-00143, WHICH SHALL BE SEALED FOR A PERIOD OF THREE (3) MONTHS FOLLOWING THE DISCHARGE OF THE RECEIVER, PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE JUSTICE B.E.C. ROMAINE ON JANUARY 23, 2018, AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICLY ACCESSIBLE.

3. The Receiver is empowered and authorized, but not directed, to provide the First Confidential Report and the Second Confidential Report (or any portion thereof, or information contained

therein) to any interested party, entity or person that the Receiver considers reasonable in the circumstances, subject to confidentiality arrangements satisfactory to the Receiver.

4. Leave is hereby granted to any person or party affected by this Order to apply to this Honourable Court for a further order modifying or varying the terms of this Order, with such Application to be brought on no less than 7 days' notice to the Receiver and any other affected party pursuant to the Alberta Rules of Court.



Justice of the Court of Queen's Bench of Alberta