

COURT FILE NUMBER

1901 – 02578

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

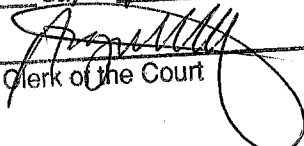
CALGARY

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

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, R.S.A. 2000, c. B-9, as amended

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

Dated this 28 day of March 2019


for Clerk of the Court

AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF ELCANO EXPLORATION INC., ELCANO EXPLORATION LTD. and ELCANO EXPLORATION PARTNERSHIP

DOCUMENT

ORDER (STAY EXTENSION AND AMENDMENT TO INITIAL ORDER)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Chris Simard and Kelsey Meyer
Telephone No.: 403-298-4485 / 403-298-3323
Fax No.: 403-265-7219
Client File No.: 86037.1

DATE ON WHICH ORDER WAS PRONOUNCED:

Thursday, March 28, 2019

LOCATION OF HEARING OR TRIAL:

Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER:

The Honourable Mr. Justice B. Nixon

UPON the Application of Elcano Exploration Inc. ("EEI") and Elcano Exploration Ltd. ("EEL");
AND UPON having read the Application, the Affidavit of Richard Fulton sworn March 18, 2019

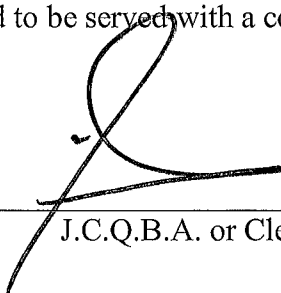
(the "**Fulton Affidavit**"), the First Report of Hardie & Kelly Inc., the Court-appointed Monitor of the Applicants (the "**Monitor**"), and the Affidavit of Service of Allison Endersby affirmed March 20, 2019, all filed; **AND UPON** hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for the National Bank of Canada ("**NBC**"), and counsel for other interested parties:

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of this application and supporting document is hereby deemed to be good and sufficient, the time for notice is hereby abridged to the time provided, and no other person is required to have been served with notice of this application.
2. The Stay Period as ordered and defined in paragraph 13 of the Initial Order granted herein on February 26, 2019, is hereby extended until and including June 14, 2019.
3. Paragraph 9(a) of the Initial Order is hereby amended to state:

to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of their creditors as of the date of this Order, other than interest payments and professional fees to NBC;

4. The Elcano Group shall serve this Order on the persons listed on the service list by any of email, facsimile, courier, registered mail, regular mail, or personal delivery, and no persons other than those on the service list are required to be served with a copy of this Order.



J.C.Q.B.A. or Clerk of the Court