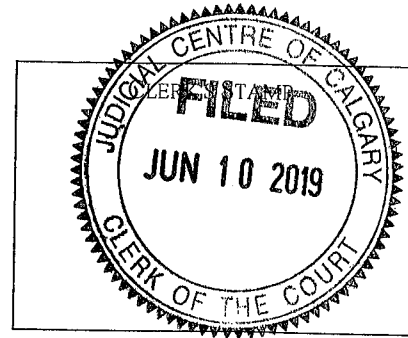


I hereby certify this to be a true copy of
the original Order

Dated this 10 day of June 2019
[Signature]
for Clerk of the Court



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**

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

DOCUMENT **ORDER (SEALING OF CONFIDENTIAL
EVIDENCE)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
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: **Friday, June 7, 2019**

LOCATION OF HEARING OR
TRIAL: **Edmonton, Alberta**

NAME OF JUDGE
WHO MADE THIS ORDER: **The Honourable Mr. Justice J. S. Little**

UPON the Application of Elcano Exploration Inc. ("EEI") and Elcano Exploration Ltd. ("EEL" and, together with EEI, "Elcano"); AND UPON having read the Application, the Affidavit No. 2 of Richard Fulton sworn May 31, 2019 (the "Fulton Affidavit No. 2"), the Confidential Affidavit No. 3 of Richard Fulton (the "Confidential Fulton Affidavit"), the Second Report of Hardie & Kelly Inc., the Court-appointed Monitor of EEI and EEL (the "Monitor"), and the Confidential Supplement thereto (the "Confidential Monitor's Report") and the Affidavit of Service of Allison Badger sworn June 5, 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 Confidential Fulton Affidavit and the Confidential Monitor's Report shall be sealed on the Court file, kept confidential and not form part of the public record, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court*, until the conclusion of these proceedings pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended.
3. The Clerk of the Court shall file the Confidential Exhibit in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

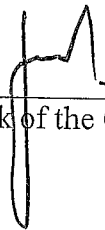
THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED IN COURT FILE NO. 1901-02578. THE CONFIDENTIAL MATERIALS ARE SEALED PURSUANT TO THE SEALING ORDER GRANTED BY THE HONOURABLE MR. JUSTICE J. S. LITTLE ON JUNE 7, 2019, AND ARE NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICALLY ACCESSIBLE, UNTIL THE CONCLUSION OF THESE PROCEEDINGS PURSUANT TO THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, C. C-36, AS AMENDED.

4. Notwithstanding the foregoing, each of Elcano and the Monitor, as the case may be, are empowered and authorized, but not directed, to provide the Confidential Fulton Affidavit or the Confidential Monitor's Report (or any portion thereof, or information contained therein), to any

interested party if they consider it to be reasonable to do so in the circumstances, subject to the imposition of confidentiality arrangements to Elcano or the Monitor, as the case may be.

5. 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 paragraphs 2 or 3 of this Order, with such application to be brought on no less than seven (7) days' notice to the Applicants, the Monitor, and any other affected party pursuant to the *Alberta Rules of Court*.

6. 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