



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 ENERGY PARTNERSHIP**

DOCUMENT

**ORDER (Rectification of Claims)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
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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, July 4, 2019**

**LOCATION OF HEARING OR TRIAL:**

**Calgary, Alberta**

**NAME OF JUDGE WHO MADE THIS ORDER:**

**The Honourable Madam Justice B.E.C. Romaine**

UPON the Application of Elcano Exploration Inc. ("EEI"), Elcano Exploration Ltd. ("EEL") and Elcano Energy Partnership ("EEP" and together with EEI and EEL, the "Plan Applicants"); AND UPON having read the Application, the Affidavit No. 2 of Richard Fulton sworn May 31, 2019 (the "Fulton Affidavit No. 2") and the Affidavit No. 4 of Richard Fulton sworn June 24, 2019 (the "Fulton Affidavit No. 4"), the Second Report and the Third Report of Hardie & Kelly Inc., the Court-appointed Monitor of the Applicants (the "Monitor"); AND UPON hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for the National Bank of Canada, 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. It is hereby declared that the rectified claim amounts listed in Exhibit "1" to the Fulton Affidavit No. 4 shall be accepted as proven for voting and distribution purposes pursuant to the Plan of Compromise and Arrangement of the Plan Applicants dated May 31, 2019.
3. The Plan Applicants 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.

"B.E.C. ROMAINE"  
J.C.Q.B.A. or Clerk of the Court