

**THE COURT OF QUEEN'S BENCH OF ALBERTA JUDICIAL
DISTRICT OF CALGARY**

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

AND IN THE MATTER OF CANADIAN SUPERIOR ENERGY INC.

AND IN THE MATTER OF SEEKER PETROLEUM LTD.

**AND IN THE MATTER OF CANADIAN SUPERIOR TRINIDAD AND TOBAGO
LIMITED**

AFFIDAVIT

I, **Leif Snethun**, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY AS FOLLOWS:

Background

1. I am the Chief Operating Officer of Canadian Superior Energy Inc. ("CSEI") and, as such, I have personal knowledge of the facts hereinafter deposed to except where stated to be based upon information and belief, in which case I believe the same to be true.
2. On March 5, 2009, the Honourable Mr. Justice S.J. LoVecchio granted an Order (the "Initial Order") declaring CSEI and two of its subsidiaries, Seeker Petroleum Ltd. ("SPL") and Canadian Superior Trinidad and Tobago Limited ("CSTT") (CSEI, SPL, and CSTT are collectively referred to as "Canadian Superior") to be corporations to which the *Companies' Creditors Arrangement Act* ("CCAA") applies, granting various other relief, and appointing Hardie & Kelly Inc. as Monitor ("the Monitor") of Canadian Superior in the CCAA proceedings.

Strategic Alternatives:

3. Further to the primary Affidavit and the confidential Affidavit sworn by Richard M. Watkins in this matter on May 1, 2009, Canadian Superior continues to explore one or a combination of a number of strategic alternatives which would form the basis of presenting a plan of arrangement to the creditors of Canadian Superior (the "Strategic Alternatives"). Canadian Superior is confident that it will be able to substantially advance the Strategic

Alternatives over the coming weeks and hopes to present a plan of arrangement to its creditors by late July or early August of 2009.

Claims Procedure

4. In order to advance the Strategic Alternatives and devise a plan of arrangement, Canadian Superior will have to definitively determine the nature and quantum of creditor claims outstanding against it. For this reason, Canadian Superior, in cooperation with the Monitor, is seeking court approval of a claims procedure to deal with claims against Canadian Superior, as outlined in the draft Claims Procedure Order attached hereto and marked as Exhibit "A" to this my Affidavit (the "Claims Procedure Order").
5. The Monitor has reviewed and approved the Claim Procedure Order and I am advised by the Monitor, and verily believe to be true, that the Claims Procedure Order and the procedure contemplated by it are similar to those used in other CCAA proceedings.
6. Canadian Superior is proposing that the Notice to Creditors and Notice of Claim attached as Schedule "A" and "B" respectively to the Claims Procedure Order be mailed, in substantially the form attached to the Claims Procedure Order, to all parties listed in the accounts payable records of Canadian Superior, whether or not the records show an amount due, and that the same documents be sent to any other parties (or their counsel if applicable) believed by Canadian Superior to have claims or possible claims against them.
7. Based on discussions with the Monitor, and with their concurrence, Canadian Superior is proposing that a notice in substantially the form of the notice attached as Schedule "C" to the Claims Procedure Order be published in the *Globe and Mail*, the *Calgary Herald*, and the *Trinidad Guardian*.
8. In light of the desire to present a plan of arrangement to creditors, the timeline set out in the Claims Procedure Order is designed to substantially complete the claims procedure by July 14, 2009, which will enable the Strategic Alternatives to be successfully pursued and, ultimately, a plan of arrangement to be concluded.

THE COURT OF QUEEN'S BENCH OF ALBERTA JUDICIAL DISTRICT OF CALGARY

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AND IN THE MATTER OF SEEKER PETROLEUM LTD.

AND IN THE MATTER OF CANADIAN SUPERIOR TRINIDAD AND TOBAGO LIMITED

THIS IS EXHIBIT " A referred to in the Affidavit of

Leif Snethun

Sworn before me this 20

day of May A.D. 2

[Signature]
A Commissioner for Oaths in and to the Province of Alberta

**BEFORE THE HONOURABLE
MR. JUSTICE S.J. LOVECCHIO
IN CHAMBERS**

) **AT THE CALGARY COURTS CENTRE,
) IN THE CITY OF CALGARY, IN THE
) PROVINCE OF ALBERTA, ON FRIDAY,
) THE 22ND DAY OF MAY, 2009.**

**TRAVIS LYSAK
SOLICITOR**

CLAIMS PROCEDURE ORDER

UPON THE APPLICATION of Canadian Superior Energy Inc. ("CSEI"), Seeker Petroleum Ltd. ("SPL"), and Canadian Superior Trinidad and Tobago Limited ("CSTT") (CSEI, SPL, and CSTT are collectively referred to herein as "Canadian Superior"); **AND UPON** having read the Affidavit of Leif Snethun sworn May 20, 2009, filed; **AND UPON** having read the pleadings and materials filed herein; **AND UPON** being advised of the support of the Monitor for this application:

IT IS HEREBY ORDERED THAT:

Service

1. Service of notice of this application in the manner described in the Affidavit of Service of _____ sworn on May ____, 2009 is hereby deemed good and sufficient.

Claims Procedure

2. All claims of the creditors of Canadian Superior (the "Creditors") shall be proven in accordance with the procedures outlined herein and in the Notice to Creditors attached hereto as

Schedule "A" (the "Notice to Creditors"). Canadian Superior, in consultation with the Monitor, is authorized and directed to implement the procedures outlined herein and in the Notice to Creditors (the "Claims Procedure").

3. The Monitor shall, on or before May 29, 2009, send by ordinary mail to all Creditors a Notice to Creditors, in substantially the form attached hereto as Schedule "A", and a prescribed Notice of Claim, in substantially the form attached hereto as Schedule "B".
4. The Monitor shall, on or before May 29, 2009, publish in the *Calgary Herald*, the *Globe and Mail*, and the *Trinidad Guardian* newspapers, an advertisement in substantially the form attached hereto as Schedule "C".
5. Any Creditor having a claim against Canadian Superior up to and including March 5, 2009 of any nature, including an unsecured, secured, contingent or unliquidated claim, (a "Claim") is required to file, in the manner set out in the Notice to Creditors, a Notice of Claim with the Monitor on or before 5:00 PM on June 23, 2009 (the "Claims Bar Date") in order to participate in any voting or distributions associated with the CCAA proceedings.
6. Claims not proven by the Claims Bar Date in accordance with the Claims Procedure shall, unless otherwise ordered by this Court, be deemed to be forever barred and may not thereafter be advanced as against Canadian Superior.
7. Canadian Superior will, on or before July 14, 2009, provide to each Creditor, in the manner set out in the Notice to Creditors, a notice in writing indicating whether the Creditor's Claim is accepted, disputed in whole or disputed in part. Where the claim is disputed in whole or in part, Canadian Superior will concurrently issue a Notice of Dispute to the Creditor ("Notice of Dispute") indicating the reasons for the dispute.
8. Where a Creditor objects to a Notice of Dispute, the Creditor shall, in the manner set out in the Notice to Creditors, notify Canadian Superior of its objection in writing (the "Notice of Objection") on or before July 28, 2009. The Creditor shall, on or before August 11, 2009, serve on Canadian Superior, with a copy to the Monitor, a Notice of Motion returnable within seven days before the Alberta Court of Queen's Bench in these proceedings for the determination of the Claim in dispute.

9. A Creditor not filing an objection to a Notice of Dispute issued by Canadian Superior in accordance with the Claims Procedure shall, unless otherwise ordered by this Court, be conclusively deemed to have accepted the assessment of its Claim or Claims as set out in such Notice of Dispute.

10. The Monitor shall post a copy of this Order on the website maintained by the Monitor with respect to Canadian Superior, which shall be deemed good and sufficient service of this Order upon the Creditors of Canadian Superior.

Additional Retainer

11. Canadian Superior is hereby authorized to pay to its legal counsel, Borden Ladner Gervais LLP, a retainer of \$150,000 in relation to representation in these proceedings and the Interim Receivership Proceedings (as defined in the Initial Order granted in these proceedings on March 5, 2009).

J.C.Q.B.A.

ENTERED THIS ____ DAY OF
MAY, 2009.

Clerk of the Court

SCHEDULE "A" TO THE CLAIMS PROCEDURE ORDER

NOTICE TO THE CREDITORS OF CANADIAN SUPERIOR ENERGY INC., SEEKER PETROLEUM LTD., and CANADIAN SUPERIOR TRINIDAD AND TOBAGO LIMITED (referred to collectively as "Canadian Superior")

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended, AND IN THE MATTER OF CANADIAN SUPERIOR ENERGY INC. AND IN THE MATTER OF SEEKER PETROLEUM LTD. AND IN THE MATTER OF CANADIAN SUPERIOR TRINIDAD AND TOBAGO LIMITED

On March 5, 2009, Canadian Superior received protection under the *Companies' Creditors Arrangement Act* (the "CCAA") from the Alberta Court of Queen's Bench. Hardie & Kelly Inc. was named monitor of Canadian Superior (the "Monitor").

On May 22, 2009 the Alberta Court of Queen's Bench directed the Monitor to solicit claims from all creditors of Canadian Superior for the purpose of determining the claims which will participate in the CCAA proceedings.

Any creditor having a claim against Canadian Superior **up to and including March 5, 2009** of any nature whatsoever, including an unsecured, secured, contingent or unliquidated claim, is required to file a Notice of Claim, in the prescribed form (which has been provided to you with this Notice), with the Monitor in order to participate in any voting or distributions associated with the CCAA proceedings.

Additional copies of the prescribed Notice of Claim form can be obtained by contacting the Monitor at (403) 252-1766 or can be downloaded from the Monitor's website at: www.insolvency.net under the "Current Engagements" link.

Any creditor who chooses to file a Notice of Claim is required to provide whatever documentation they may have to support their claim against Canadian Superior, such as bills of lading, shipping receipts or transportation invoices, in relation to the goods and/or services provided to Canadian Superior in the appropriate currency under which their claim arose.

All Notice of Claim forms, together with the required supporting documentation, must be delivered, sent by facsimile or mailed to Hardie & Kelly Inc. at 206, 5800 – 2nd Street S.W., Calgary, Alberta, T2H 0H2, fax: (403) 640-0591, to the attention of Marc Kelly, on or before 5:00 p.m. Calgary time on June 23, 2009 (the "Claims Bar Date"). All claims must account for the following:

- (i) All claims must be adjusted for equipment and/or other assets released by Canadian Superior to the creditors whether by court order or otherwise; and
- (ii) Where a creditor of Canadian Superior is claiming an offset against all or a portion of amounts owing by Canadian Superior, full particulars of the offset must be included.

All claims received by the Monitor or, in the case of mailing, postmarked, after the Claims Bar Date will, unless otherwise ordered by the Alberta Court of Queen's Bench, be forever extinguished, barred, and will not participate in any voting or distributions in the CCAA proceedings.

The Monitor will accumulate the Notice of Claim forms and transmit them to Canadian Superior, who will, in turn, on or before July 14, 2009, provide to the creditor a notice in writing by registered mail, by courier service or by facsimile as to whether their claim is accepted, disputed in whole or disputed in part. Where the claim is disputed in whole or in part, Canadian Superior will concurrently issue a Notice of Dispute ("Notice of Dispute") indicating the reasons for the dispute.

Where a creditor objects to a Notice of Dispute, the creditor shall notify Canadian Superior of its objection in writing (the "Notice of Objection") by registered mail, courier service or facsimile on or before July 28, 2009. The creditor shall, on or before August 11, 2009, serve on Canadian Superior, with a copy to the Monitor, a Notice of Motion returnable within seven days before the Alberta Court of Queen's Bench in these proceedings for the determination of the claim in dispute.

A creditor not filing an objection to a Notice of Dispute issued by Canadian Superior shall, unless otherwise ordered by the Alberta Court of Queen's Bench, be conclusively deemed to have accepted the assessment of its claim or claims as set out in such Notice of Dispute.

Hardie & Kelly Inc.

Monitor of Canadian Superior Energy Inc., Seeker Petroleum Ltd., and Canadian Superior Trinidad and Tobago Limited

Dated the ____ day of May, 2009 in Calgary, Alberta

SCHEDULE "B" TO THE CLAIMS PROCEDURE ORDER

Action No.: 0901-02873

THE COURT OF QUEEN'S BENCH OF ALBERTA JUDICIAL
DISTRICT OF CALGARY
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, as amended
AND IN THE MATTER OF CANADIAN SUPERIOR ENERGY INC.
AND IN THE MATTER OF SEEKER PETROLEUM LTD.
AND IN THE MATTER OF CANADIAN SUPERIOR TRINIDAD AND TOBAGO LIMITED
(collectively referred to as "Canadian Superior")

Notice of Claim

For Claims Arising on or Before March 5, 2009

(See Reverse for Instructions)

Regarding the claim of _____ (referred to in this form as "the creditor")
(name of creditor)

All notices or correspondence regarding this claim are to be forwarded to the creditor at the following address:

Telephone: _____ Fax: _____

I, _____ residing in the _____
(name of person signing claim) (city, town, etc.)

of _____ in the Province/State of _____
(name of city, town, etc.)

Do hereby certify that:

1. I am the creditor
or
 I am _____ of the creditor.
(if an officer of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3. A. A claim is being made against:

- Canadian Superior Energy Inc.
 Seeker Petroleum Ltd.
 Canadian Superior Trinidad and Tobago Limited

Indicate which company you are registering a claim against by denoting an "x" in the appropriate space (the "Debtor"). A separate Proof of Claim must be filed if you are claiming against more than one of the companies

The Debtor was, as at March 5, 2009, and still is indebted to the creditor in the sum of \$ _____ as shown by the statement of account attached hereto and marked "Schedule A". **Claims should not include the value of goods and/or services supplied after March 5, 2009.** If a creditor's claim is to be reduced by deducting any counter claims to which Canadian Superior is entitled and/or amounts associated with the return of equipment and/or assets by Canadian Superior, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

B. The indebtedness referred to in paragraph 3. A. is in the following currency:

- Canadian Dollars
- United States Dollars
- Other (Specify) _____

4. The claim is an:

A. **Unsecured claim.** \$ _____. In respect to the said debt, the creditor does not and has not since March 5, 2009, held any assets of the debtor as security.

B. **Secured claim.** \$ _____. In respect of the said debt, the creditor holds assets of the debtor valued at \$ _____ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B"

Dated at _____, this ____ day of _____, 2009.
Insert city and date of signature

Witness

(signature of individual completing the form)

Must be signed and witnessed

Note: Any claim not filed by 5:00 PM on June 23, 2009 will, unless otherwise ordered by the Alberta Court of Queen's Bench, be barred.

Instructions for Completing Notice of Claim Forms

In completing the attached form, your attention is directed to the notes on the form and to the following requirements:

Notice of Claim:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, "Credit Manager", "Treasurer", "Authorized Agent", etc., and the full legal name of the party you represent.
2. The person signing the form must have knowledge of the circumstances connected with the claim.
3. A. Tick the box of the appropriate Canadian Superior entity your claim is against. A Statement of Account containing details of secured and unsecured claims and, if applicable, of the amount due in respect of property claims, must be attached and marked Schedule "A". Claims should **not** include the value of goods and/or services arising after March 5, 2009. It is necessary that all creditors indicate the date and location of the delivery of all goods and/or services. Any amounts claimed as interest should be clearly noted as being for interest.
B. Tick the appropriate currency.
4. The nature of the claim must be indicated by ticking the type of claim which applies.

Ticking (A) indicates the claim is unsecured; and

Ticking (B) indicates the claim is secured, such as a mortgage, lease, or other security interest, and the value at which the creditor assesses the security must be inserted, together with the basis of valuation. Details of each item of security held should be attached as Schedule "B" and submitted with a copy of the chattel mortgage, conditional sales contract, security agreement, etc..

A creditor may have separate claims in different categories, in which case a separate claim form must be submitted for each claim.

5. The person signing the form must insert the place and date in the space provided and the signature must be witnessed.

Additional information regarding Canadian Superior and the CCAA process, as well as downloadable copies of claims documents may be obtained from the Current Engagements section of the Monitor's website found at www.insolvency.net. If there are any questions in completing the Notice of Claim, please contact the office of the Monitor at:

Hardie & Kelly Inc.
206, 5800 – 2nd Street SW
Calgary, Alberta
T2H 0H2

Attention: Mr. Marc Kelly

Phone: (403) 252-1766
Fax: (403) 640-0591

Note: Any claim not filed by 5:00 PM on June 23, 2009 will, unless otherwise ordered by the Alberta Court of Queen's Bench, be barred.

SCHEDULE "C" TO THE CLAIMS PROCEDURE ORDER

NOTICE TO THE CREDITORS OF CANADIAN SUPERIOR ENERGY INC., SEEKER PETROLEUM LTD., and CANADIAN SUPERIOR TRINIDAD AND TOBAGO LIMITED (referred to collectively as "Canadian Superior")

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Hardie & Kelly Inc.

Monitor of Canadian Superior Energy Inc., Seeker Petroleum Ltd., and Canadian Superior Trinidad and Tobago Limited

Dated the ____ day of May, 2009 in Calgary, Alberta

Action No.: 0901-02873

IN THE COURT OF QUEEN'S BENCH
OF ALBERTA

JUDICIAL DISTRICT OF CALGARY

BETWEEN:

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

AND IN THE MATTER OF CANADIAN
SUPERIOR ENERGY INC.

AND IN THE MATTER OF SEEKER
PETROLEUM LTD.

AND IN THE MATTER OF CANADIAN
SUPERIOR TRINIDAD AND TOBAGO
LIMITED

**CLAIMS PROCEDURE
ORDER**

BORDEN LADNER GERVAIS LLP
Barristers and Solicitors
1000 Canterra Tower
400 Third Avenue S.W.
Calgary, Alberta T2P 4H2

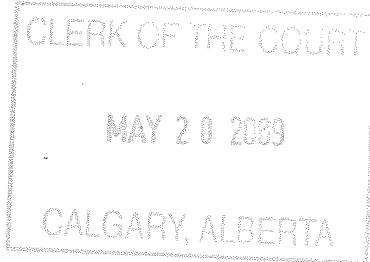
Attention: Patrick T. McCarthy, Q.C.
Telephone: (403) 232-9441
Fax: (403) 266-1395

File No. 433114-000012

Action No.: 0901-02873

IN THE COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL DISTRICT OF CALGARY



BETWEEN:

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

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PETROLEUM LTD.**

**AND IN THE MATTER OF CANADIAN
SUPERIOR TRINIDAD AND TOBAGO LIMITED**

AFFIDAVIT

BORDEN LADNER GERVAIS LLP

Barristers and Solicitors

1000 Canterra Tower

400 Third Avenue S.W.

Calgary, Alberta T2P 4H2

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