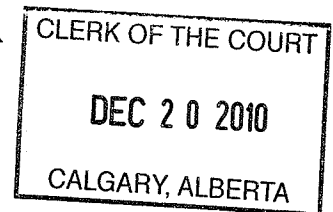


COURT FILE NUMBER **1001-14376**
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE Calgary
PLAINTIFF(S) **HSBC BANK CANADA**
DEFENDANT(S) **PAINT EARTH ENERGY SERVICES INC.,
PES SUBSURFACE CANADA INC. and
PAINT EARTH ENERGY SERVICES LTD.**
DOCUMENT **ORDER**

Clerk's Stamp



I hereby certify this to be a true copy of
the original ORDER
Dated this 20 day of DEC, 2010
Burns
for Clerk of the Court

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT John L. Ircandia
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 File No. 400500-000805

BLG
Borden Ladner Gervais

DATE ON WHICH ORDER WAS PRONOUNCED: December 20, 2010

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice G.C. Hawco

UPON the application of Ernst and Young Inc. (the "Receiver"), in its capacity as court appointed receiver of Paintearth Energy Services Inc., PES Subsurface Canada Inc. and Paintearth Energy Services Ltd. (collectively, the Debtors"); AND UPON reading the Application and the Affidavit of Neil Narfason, sworn December 14, 2010 and filed; AND UPON having read the pleadings and proceedings had and taken in this action; AND UPON hearing the submissions of counsel for the Receiver and any other counsel in attendance; IT IS HEREBY ORDERED THAT:

1. The sale of certain of the property, assets and undertakings of the Debtors (the "Assets") by the Receiver to Oil Lift Technology Inc. ("Oil Lift") on substantially the terms set out in the purchase and sale agreement dated December 9, 2010 (the "Oil Lift PSA") is hereby approved and accepted;
2. The Receiver is authorized to take all steps it considers necessary or advisable to close the sale of the Assets to Oil Lift, substantially in accordance with the terms of the Oil Lift PSA, and to

execute on behalf of the Debtors any transfers, assignments, conveyances or other documents required to transfer the Assets to Oil Lift in accordance with the terms of the Oil Lift PSA;

3. Upon closing of the sales transaction as contemplated by the Oil Lift PSA ("Closing"), title to the Assets shall be vested in Oil Lift free and clear of all encumbrances, claims, security interests, security notices, statements of claim, mortgages, charges, liens and other interests and all security notices and registrations with respect to the above shall be discharged;
4. Upon Closing, all interest, right, title, estate and equity of redemption of the Debtors and any persons claiming by, through or under the Debtors, in and to the Assets shall be extinguished;
5. The net proceeds from the sale of the Assets, after any and all adjustments provided for in the Oil Lift PSA have been calculated, will stand in place and in stead of any and all claims against the Assets as if those net proceeds were the Assets and if the sale of the Assets had not occurred; and
6. Service of notice of this application is deemed good and sufficient and service of this Order shall be good and sufficient if a) served upon counsel for parties in attendance at this hearing; and b) posted on the website maintained by the Receiver with respect to the Debtors.

"Justice Hawco"

The Honourable Justice G.C. Hawco
Justice of the Court of Queen's Bench of Alberta