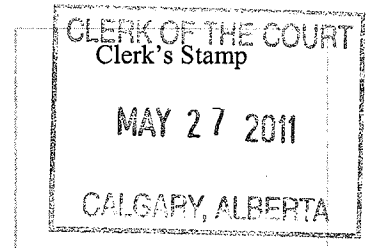


COURT FILE NUMBER **1001-14376**
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE Calgary
PLAINTIFF(S) **HSBC BANK CANADA**
DEFENDANT(S) **PAINTEARTH ENERGY SERVICES INC.,
PES SUBSURFACE CANADA INC. and
PAINTEARTH ENERGY SERVICES LTD.**
DOCUMENT **ORDER**



I hereby certify this to be a true copy of
the original Order
Dated this 27 day of May 2011
[Signature]
for Clerk of the Court

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
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 File No. 400500-000805

BLG
Borden Ladner Gervais

DATE ON WHICH ORDER WAS PRONOUNCED: May 27, 2011

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice P.R. Jeffrey

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 attaching the Second Report of the Receiver (the "Second Report"), sworn May 20, 2011 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 Receiver's statement of receipts and disbursements for the period from September 27, 2010 to May 12, 2011, as more particularly set out in the Second Report, is approved.

2. The Receiver is authorized to make an interim distribution to HSBC Bank Canada in the amount of \$3.8 million, and any further amounts that may be collected by the Receiver, net of payment of any hold back amounts or those amounts required to complete the administration of the estate as more particularly outlined in the Second Report, up to the total amounts owing by the Debtors to HSBC Bank Canada (the "Distribution").
3. The Receiver is further authorized to take any act and execute any document that may be, in the opinion of the Receiver or its counsel acting reasonably, necessary to effect the Distribution.
4. The Receiver shall hold back the amount of \$476,000 from the Distribution in order to satisfy payments associated with the administration of the Debtors' estate, as well as any potential payments found to be due and owing to Flint Energy Services Ltd. and Canada Revenue Agency, which potential payments remain under the investigation of the Receiver.
5. The time for service of notice of this application is hereby abridged, and service of this application is deemed good and sufficient.
6. 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 P.R. Jeffrey"
The Honourable Justice P.R. Jeffrey
Justice of the Court of Queen's Bench of Alberta