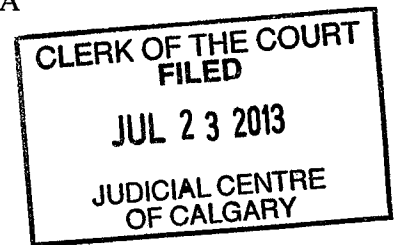


COURT FILE NUMBER **1101-16110**
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE Calgary

APPLICANTS **IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
1985, c C-36, AS AMDENDED**

**AND IN THE MATTER OF OILSANDS
QUEST INC., OILSANDS QUEST SASK
INC., TOWNSHIP PETROLEUM
CORPORATION, STRIPPER ENERGY
SERVICES INC., 1291329 ALBERTA LTD.,
OILSANDS QUEST TECHNOLOGY INC.,
WESTERN PETROCHEMICALS CORP.
and 1259882 ALBERTA LTD.**



DOCUMENT **ORDER
(Re: Colorado Derivative Action)**

ADDRESS FOR SERVICE Josef G.A. Krüger, Q.C.
AND Borden Ladner Gervais LLP
 1900, 520 3rd Ave. S.W.
CONTACT Calgary, AB T2P 0R3
INFORMATION OF Telephone: (403) 232-9563
 Facsimile: (403) 266-1395
PARTY FILING THIS Email: jkruger@blg.com
DOCUMENT File No. 413255-000037

DATE ON WHICH ORDER WAS PRONOUNCED: Monday, July 22, 2013

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

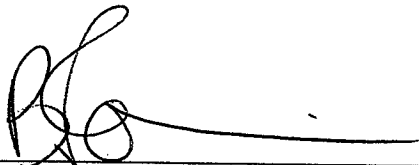
NAME OF JUSTICE WHO MADE THIS ORDER: B.E.C. Romaine

UPON the application of Ernst & Young Inc. (the "Monitor"), in its capacity as the Monitor of Oilsands Quest Inc. ("OQI"); **AND UPON** having read the application by the Monitor, the Monitor's Fifteenth Report dated July 15, 2013 (the "Fifteenth Report"), and the pleadings and proceedings filed herein; **AND UPON** hearing counsel for the Monitor, OQI, and counsel for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. There has been good and sufficient service of the notice of this Application and the time for service of this Application and materials in support thereof be and is hereby abridged, if necessary, so that this Application is properly returnable today and any further service of this Application upon any interested party is hereby dispensed with.
2. Capitalized terms not defined herein shall have the meanings ascribed to them in the Plan of Compromise and Arrangement of OQI dated January 22, 2013.
3. The claims sought to be advanced by Peggy Proctor, derivatively on behalf of the nominal defendant, OQI, in the District Court, Denver County, Colorado under Case No. 2011CV 2769, Division 280 against the Defendants T. Murray Wilson, Ronald Blakely, Paul Ching, Christopher H. Hopkins, Brian F. MacNeill, Ronald Phillips, John Read, Gordon Tallman, and Pamela Wallin (the "Colorado Action"), are not to the benefit of OQI, its creditors and the OQI Shareholders;
4. The Monitor is hereby directed to forthwith bring the necessary proceedings in the United States of America to terminate the Colorado Action;
5. The stay of proceedings imposed pursuant to the Initial Order in these proceedings dated November 29, 2011, is hereby lifted so that the proceedings in paragraph 4 above may be taken in the United States of America;
6. The aid and recognition of any court or any judicial, regulatory or administrative body in the United States of America to act in aid of and to be complimentary to this Court is hereby requested, and in particular the assistance of the United States District Court, Southern District of New York and the District Court, Denver County, Colorado;

7. OQI and the Monitor are at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body wherever located, for the recognition of this order and for advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of this order.



Justice of the Court of Queen's Bench of
Alberta

ENTERED THIS ____ DAY OF
July, 2013.

Clerk of the Court