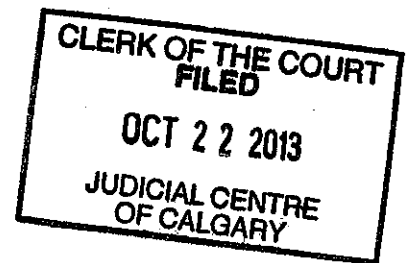


COURT FILE NUMBER 1101-16110
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE Calgary



APPLICANTS **IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
1985, c C-36, AS AMENDED**
**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: Excluded Shareholders)
ADDRESS FOR SERVICE AND Josef G.A. Krüger, Q.C.
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
CONTACT INFORMATION OF Telephone: (403) 232-9563
Facsimile: (403) 266-1395
PARTY FILING THIS Email: jkruger@blg.com
DOCUMENT File No. 413255-000037

I hereby certify this to be a true copy of
the original Order
Dated this 22 day of Oct, 2013
Grace Henson
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: Monday, October 21, 2013

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

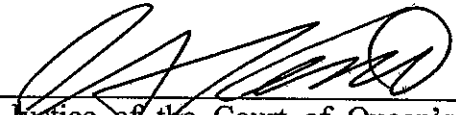
NAME OF JUSTICE WHO MADE THIS ORDER: A. Kent

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 Sixteenth Report dated October 4, 2013 (the "Sixteenth 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. Any and all claims of any nature whatsoever by shareholders of Oilsands Quest Inc. ("OQI") who have requested exclusion (the "Excluded Shareholders") from the settlement approved by Order Approving Class Action Settlement dated August 2, 2013 by the United States District Court, Southern District of New York (the "New York Court") in the class action by Marshall W. Collins et al against OQI et al under Case No. 11 CV 1288 (JSR) (the "New York Action") are hereby declared to be forever compromised or discharged or barred or released pursuant to the Claims Procedure Order dated June 29, 2012, the Claims Bar Date Extension Order dated July 18, 2012, the Subsequent Claims Procedure Order dated November 29, 2012, the Sanction Order dated February 25, 2013, the Plan and the *Limitations Act*, c. L-12, R.S.A. 2000;
4. The Monitor, Ernst & Young Inc., in its capacity as the Court- appointed Monitor of OQI (the "Monitor") is hereby authorized and directed to bring proceedings in the New York Court to obtain recognition and enforcement of this order in the United States of America, and any appropriate further and related relief;
5. This Court requests 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 Honourable Court in carrying out the terms of this order, and in particular the United States District Court, Southern District of New York and the District Court, Denver County, Colorado.

6. 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
October, 2013.~~

~~_____
Clerk of the Court~~