

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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<i>In re:</i>	:	Chapter 15
	:	
OILSANDS QUEST INC., <i>et.al.</i> ,	:	
	:	Case No. 12-10476 (MG)
Foreign Applicants in Foreign	:	
Proceedings.	:	
	:	(Jointly Administered)
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**NOTICE OF FILING AND HEARING ON PETITIONS SEEKING
RECOGNITION OF FOREIGN PROCEEDING PURSUANT TO
CHAPTER 15 OF THE UNITED STATES BANKRUPTCY CODE**

PLEASE TAKE NOTICE that on February 6, 2012 Ernst & Young Inc, the court-appointed monitor (the "**Monitor**") and authorized foreign representative of Oilsands Quest Inc. and certain of its direct and indirect subsidiaries, Oilsands Quest Sask Inc., Township Petroleum Corporation, Stripper Energy Services Inc., 1291329 Alberta Ltd., Oilsands Quest Technology Inc., 1259882 Alberta Ltd., and Western Petrochemicals Group (collectively, the "**Oilsands Group**") in proceedings (the "**Canadian Proceedings**") under Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, pending before the Court of Queen's Bench of Alberta filed petitions (the "**Chapter 15 Petitions**") in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") under chapter 15 of title 11 of the United States Code commencing cases ancillary to the Canadian Proceedings and seeking recognition of such foreign proceedings as a "foreign main proceeding" and relief in aid thereof.

PLEASE TAKE FURTHER NOTICE that any party in interest wishing to submit a response or objection to the Chapter 15 Petitions must do so pursuant to the Bankruptcy Code and the Local and Federal Rules of Bankruptcy Procedure. Such response or objection must be made in writing describing the basis therefore and filed with the Bankruptcy Court electronically in accordance in accordance with General Order M-399 by registered users of the Court's electronic case filing system, and by all other parties in interest, on a 3.5 inch disc, preferably in Portable Document Format (PDF), Word Perfect or any other Windows-based word processing format, with a hard copy to the Chambers of Martin Glenn, United States Bankruptcy Judge, and served upon the counsel for the Monitor so as to be received by them no later than _____, 2012 at **5:00 p.m. (ET)**. Notices to counsel for the Monitor should be addressed to Allen & Overy LLP, 1221 Avenue of the Americas, New York, NY 10020, Attention: Ken Coleman and Jonathan Cho;

PLEASE TAKE FURTHER NOTICE that the Bankruptcy Court entered an Order Specifying Form and Manner of Service on February _____, 2012, scheduling a hearing on _____, 2012 at ____:____.m. (ET) (the "**Recognition Hearing**") before the Honorable Martin Glenn in Courtroom 501 of the Bankruptcy Court, One Bowling Green, New York, New York 10004-1408 to consider the Chapter 15 Petitions and any responses or objections thereto.

PLEASE TAKE FURTHER NOTICE that if no response or objection is timely filed and served as provided above, the Bankruptcy Court may grant the recognition and relief requested by the Monitor without further notice or hearing.

PLEASE TAKE FURTHER NOTICE that the Recognition Hearing may be adjourned from time to time without further notice other than an announcement in open court at the Recognition Hearing of the adjourned date or dates or any further adjourned hearing.

PLEASE TAKE FURTHER NOTICE that no time period or place for the filing of proofs of claim has been established and secured creditors need not file proofs of claim at this time.

Copies of the Chapter 15 Petitions and other filings in these cases are available (1) on the Bankruptcy Court's Electronic Case Filing System, which can be accessed from the Bankruptcy Court's website at <https://ecf.nysb.uscourts.gov/> (a PACER login and a password are required to retrieve a document), (2) from the Monitor through its website www.ey.com/ca/oilsandsquest, and/or (3) upon written request to the Monitor's counsel addressed to:

Allen & Overy LLP
1221 Avenue of the Americas
New York, New York 10020
Telephone (212) 610-6300
Facsimile (212) 610-6399
Attention: Jonathan Cho
jonathan.cho@allenoverly.com

Dated: New York, New York
February __, 2012

ALLEN & OVERY LLP

Ken Coleman
Jonathan Cho
1221 Avenue of the Americas
New York, New York 10020
Telephone (212) 610-6300
Facsimile (212) 610-6399
ken.coleman@allenoverly.com
jonathan.cho@allenoverly.com