

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

BETWEEN:

NILE CAPITAL I S.A.R.L., NILE CAPITAL II S.A.R.L.,
LUXOR CAPITAL PARTNERS, LP and LUXOR CAPITAL
PARTNERS OFFSHORE MASTER FUND, LP

Plaintiffs

-and-

EARTHRENEW CORPORATION, EARTHRENEW, INC.,
EARTHRENEW IP HOLDINGS LLC, EARTHRENEW
STRATHMORE 1 LP, EARTHRENEW STRATHMORE
GENERAL PARTNER LTD., EARTHRENEW SOLUTIONS
LP, EARTHRENEW OPERATIONAL EMPLOYEE LP,
EARTHRENEW MANAGEMENT LP and EARTHRENEW
MANAGEMENT GENERAL PARTNER LTD.

Defendants

BEFORE THE HONOURABLE
MADAM JUSTICE J. STREKAF
IN CHAMBERS

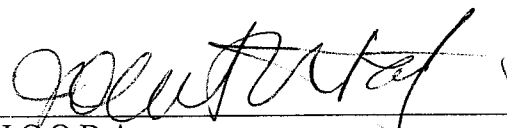
) At the Courts Centre in the City of
) Calgary, in the Province of Alberta, on
) Monday, the 18th day of October, 2010

ORDER
(Stalking Horse Bid/Sales Process)

UPON THE APPLICATION of RSM Richter Inc. in its capacity as Receiver and Manager (the "Receiver") over the Defendants (the "EarthRenew Group of Companies"); **AND UPON REVIEWING** the pleadings and proceedings filed herein; **AND UPON HAVING** reviewed the First Report of the Receiver dated October 13, 2010 (the "Receiver's First Report"); **AND UPON HEARING** the submissions of counsel for the Receiver and counsel for other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The Receiver is hereby authorized and directed to enter into an Agreement of Purchase and Sale generally in the form as attached to the Receiver's First Report (the "Stalking Horse Offer") with 0890241 B.C. Ltd. (the "Stalking Horse Bidder").
2. The Receiver is authorized and directed to conduct a sales process with respect to the EarthRenew Group of Companies' property generally as set out in the Receiver's First Report and the Stalking Horse Offer.
3. The Receiver is hereby authorized to re-apply to this Court for an Order concluding a sale or vesting the assets of the EarthRenew Group of Companies in accordance with the terms of the Stalking Horse Offer and the sales process authorized herein.
4. This Court expressly authorizes and approves the break up fee as set out in paragraph 6.2 and remainder of the Stalking Horse Offer and such break up fee shall be payable to the Stalking Horse Bidder out of the sales proceeds derived from any approved competing bidder or sale.
5. This Court hereby requests the aid and recognition of any Court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.
6. The Receiver be at liberty and is hereby authorized and empowered to apply to any Court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.
7. The Receiver may from time to time apply to this Court for further advice, directions and assistance in carrying out the terms of this Order.


J.C.Q.B.A.

ENTERED this 19 day
of October, 2010.


Clerk of the Court

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JUDICIAL CENTRE OF CALGARY

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S.À.R.L., LUXOR CAPITAL PARTNERS, LP and
LUXOR CAPITAL PARTNERS OFFSHORE
MASTER FUND, LP

Plaintiffs

-AND-

EARTHRENEW CORPORATION,
EARTHRENEW, INC., EARTHRENEW IP
HOLDINGS LLC, EARTHRENEW
STRATHMORE 1 LP, EARTHRENEW
STRATHMORE GENERAL PARTNER LTD.,
EARTHRENEW SOLUTIONS LP, EARTHRENEW
OPERATIONAL EMPLOYEE LP, EARTHRENEW
MANAGEMENT LP and EARTHRENEW
MANAGEMENT GENERAL PARTNER LTD.

Defendants

ORDER
(STALKING HORSE BID/SALES
PROCESS)

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File No. 268930/HAG

