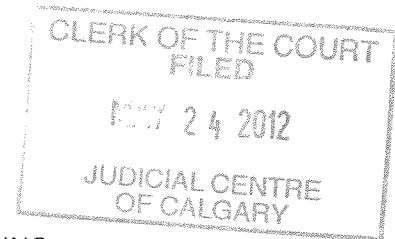


COURT FILE NUMBER	1201 06039
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF/APPLICANT	CANADIAN WESTERN BANK
DEFENDANT/RESPONDENT	COUGAR OIL AND GAS CANADA INC.

Clerk's Stamp



IN THE MATTER OF S. 47 OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.A. 1985, c. B-3, as amended

AND IN THE MATTER OF S. 13(2) OF *THE JUDICATURE ACT*, R.S.A. 2000, c. J-2, as amended

DOCUMENT	ORDER APPROVING SALES PROCESS
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ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McCARTHY TÉTRAULT LLP
Barristers & Solicitors
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Suite 3300, 421 - 7 Avenue S.W.
Calgary, AB T2P 4K9
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Email: scollins@mccarthy.ca
wmacleod@mccarthy.ca
File: 027052-441175

I hereby certify this to be a true copy of the original Order

Dated this 24 day of May, 2012

for Clerk of the Court

DATE ON WHICH ORDER PRONOUNCED:	May 23, 2012
JUDICIAL DISTRICT WHERE ORDER PRONOUNCED:	Calgary, Alberta
JUDGE PRONOUNCING THIS ORDER:	K.D. Yamauchi

UPON THE application of Ernst & Young Inc. (the "**Receiver**") in its capacity as court appointed receiver and manager of all of the assets, properties and undertakings (the "**Property**") of Cougar Oil and Gas Canada Inc. (the "**Debtor**"); AND UPON reading the first report of the Receiver dated May 22, 2012 (the "**First Receiver's Report**"); AND UPON reading the affidavit of service of Debi Kunder, sworn May 23, 2012; IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of the application dated May 22, 2012 (the "**Application**") and the First Receiver's Report is abridged, the Application is properly returnable today, service of the Application and the

First Receiver's Report on the Service List (as such term is defined in the Application) in the manner described in the Affidavit of Service is validated as of May 22, 2012 and no persons other than those on the Service List are entitled to service of the First Receiver's Report or the Application.

2. The Receiver is empowered and authorized to sell the Property in accordance with the sales process attached as Appendix "A" of the First Receiver's Report (the "**Sales Process**"). The Sales Process be and is hereby approved, and the Receiver is authorized and directed to implement the Sales Process and to take such steps as the Receiver determines necessary or advisable to complete the various steps contemplated in the Sales Process. Notwithstanding anything contained in this Order, any sale, conveyance, lease transfer or assignment of the Property or any portion thereof by the Receiver shall be subject to the approval of this Honourable Court.

3. The Receiver is authorized and empowered to apply to this Honourable Court to amend, vary or seek advice and directions in respect of the Sales Process.

4. Service of this Order by email, facsimile, registered mail, courier or personal delivery to the persons listed on the Service List shall constitute good and sufficient service of this Order, and no persons other than those listed on the Service List are entitled to be served with a copy of this Order.



J.C.Q.B.A.