COURT FILE NUMBER	1201-05287	Clerk's Stamp CLERK OF THE COURT FILED DEC 18 2013 JUDICIAL CENTRE OF CALGARY
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	HSBC BANK CANADA	
DEFENDANT	X-TREME ENERGY GROUP INC.	
APPLICANT	ERNST & YOUNG INC., in its capacity as Court-appointed Receiver and Manager of the assets, undertakings and property of 1627090 ALBERTA LTD. (formerly X-TREME ENERGY GROUP INC.)	
DOCUMENT	**SALE APPROVAL AND VESTING ORDER (Sale of Canadian Assets)**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Canada LLP 400 3rd Avenue SW, Suite 3700 Calgary, Alberta T2P 4H2 Phone: +1 403.267.8222 Fax: +1 403.264.5973 Email: kevin.barr@nortonrosefulbright.com Attention: Kevin E. Barr File No. 01128610-0051	

DATE ON WHICH ORDER WAS PRONOUNCED: **Wednesday December 18, 2013**

NAME OF JUDGE WHO MADE THIS ORDER: C. DARIO

LOCATION OF HEARING: **Calgary, Alberta**

SALE APPROVAL AND VESTING ORDER

UPON THE APPLICATION of Ernst & Young Inc. in its capacity as Court-appointed receiver and manager (the "**Receiver**") over the assets, undertakings and property of 1627090 Alberta Ltd. (formerly X-Treme Energy Group Inc.) ("**X-Treme**"); **AND UPON** reading the Application and the Sixth Report of the Receiver, both filed December 11, 2013 (the "**Sixth Report**"); **AND UPON IT APPEARING** that all interested and affected parties have been served with notice of this Application; **AND UPON** having read the pleadings, proceedings, orders and other materials filed in these proceedings; **AND WHEREAS** all capitalized terms not defined herein shall take the meaning ascribed to them in the Sixth Report; **AND UPON IT APPEARING** that the sale of the Canadian Assets (as that term is defined in the Sixth Report) as proposed is just, fair and appropriate in all the circumstances;

THE COURT IS CONVINCED AND HEREBY ORDERS AND DECLARES THAT:

Service

1. Service of the notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.

Approval of the Century Sale Agreement

2. The transaction between the Receiver and Century Services Inc. (the "**Century Sale Agreement**") pertaining to the Canadian Assets is hereby approved and ratified, and it is hereby declared that the terms of the Century Sale Agreement are commercially reasonable.

3. The Receiver is authorized and directed to conclude the Century Sale Agreement and to take all such steps and execute all such deeds, documents and instruments as may reasonably be necessary to consummate the Century Sale Agreement in accordance with its terms, subject to such amendments as the parties thereto may approve which do not materially and adversely alter the Century Sale Agreement.

Vesting of Property

4. Upon the closing of a sale of the Canadian Assets pursuant to the terms of the Century Sale Agreement, all purchase monies due and owing in respect of such sale have been tendered to the Receiver, then:

    (a) the Canadian Assets shall be vested in the name of the purchaser, free of all estate, right, title, interest, royalty, rental, and equity of redemption of X-Treme and all persons who claim by, through or under X-Treme in respect of the Canadian Assets;

    (b) X-Treme and all persons who claim by, through or under X-Treme in respect of the Canadian Assets, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Canadian Assets and, to the extent that any such person remains in possession or control of any of the Canadian Assets, they shall forthwith deliver possession of same to the purchaser or its nominee; and

    (c) the purchaser shall be entitled to enter into and upon, hold and enjoy the Canadian Assets for its own use and benefit without any interference of or by X-Treme, or any person claiming by or through or under the X-Treme.

5. Upon closing of a sale contemplated in the Century Sale Agreement, all of X-Treme's interests in the Canadian Assets shall vest in the purchaser free and clear from all security interests, claims, estate, security, right, title, interest, and liens, including but not limited to, claims, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options,

agreements, disputes, debts, encumbrances or other rights, limitations or restrictions of any nature whatsoever, against X-Treme including without limitation any rights or interests of any of the stakeholders or creditors of X-Treme, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, whether liquidated, unliquidated or contingent (all of the foregoing being collectively referred to hereinafter as the "**Claims**"), whether such Claims against X-Treme came into existence prior to, subsequent to or as a result of any previous Order of this Court, by or of all persons or entities of a kind whatsoever, including, without limitation, all individuals, firms, corporations, partnerships, joint ventures, trusts, unincorporated organizations, governmental and administrative bodies, agencies, authorities or tribunals and all other natural persons or corporations, whether acting in their capacity as principals or agents, trustees, executives, administrators or other legal representatives (collectively, the "**Claimants**"), including for greater certainty and without limiting the generality of the foregoing: (i) any Claims held by or in favour of the individuals and entities served (either directly or through their solicitors) with this Application; and (ii) the beneficiary of any Claims created or provided for pursuant to any previous Order in these proceedings, are extinguished, released and forever discharged.

6. For greater certainty, the purchaser of the Canadian Assets pursuant to the terms of the Century Sale Agreement shall have no liability of any kind whatsoever to any Claimants to the Canadian Assets or against X-Treme.

7. The sale contemplated in the Century Sale Agreement shall not be void or voidable at the instance of Claimants and shall not constitute nor shall be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other challengeable or reviewable transaction under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended or any other applicable federal or provincial legislation, and the Transaction, or any actions taken in connection therewith, shall not constitute conduct meriting an oppression remedy.

8. This Honourable Court hereby requests the aid and recognition of any court or administrative body in any province of Canada, the Federal Court of Canada, any administrative tribunal or other court constituted pursuant to the Parliament of Canada or any of its provinces or territories and any federal or state court or administrative body or any other foreign courts to act in aid of and to be complimentary to this Court in carrying out the terms of this Order.

9. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier and, if served by facsimile or courier, service is deemed to be effected the next business day following the transmission or delivery of such documents.

10. Service of this Order on any party not attending this Application is hereby dispensed with.

11. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.

"C. Dario"

Justice of the Court of Queen's Bench of Alberta