Attached is Exhibit "12" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

Lara [signature]

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

Message from Chris Johnson <chris.johnson@crowncapital.ca> on Fri, 24 Aug 2012 13:36:23 -0400 ----------

To: <Andrew Steuter SRL <asteuter@sprottlending.com

cc: Meldrum, David (GE Capital)" <David.Meldrum@ge.com>, "'jmlee@mlt.com'" <jmlee@mlt.com" ıson.com>, "'sjarrell@millerthomson.com'" <sjarrell@millerthomson.com>, "Narinder Nagra SRL'" <nnagra@sprottlending.com>

Subject: Re: Further Changes to Revised Draft Forbearance Agreement

John called me with this as well. My position was I'm not going to get hung up on what we call it, as long as the result is the same. If we could replicate the receiver process in CCAA (i.e. same control, cost, etc.) we would support it. As I don't think this is possible, I realistically think the two options Andrew mentions are the only options.

On 2012-08-24, at 1:25 PM, Andrew Steuter SRL wrote:

Hey guys,

I had a quick call from John Jentz. He understands the binary outcome of either (a) legitimate bid, and (b) receiver, but was asking about the possibility of a third option (c) agreeable CCAA process. I presented Sprott's view (didn't speak for Crown or GE but he knows we all would need to agree) as we want the binary outcome but if during the process they want to propose (c), we would listen, but if we weren't completely satisfied we would have (b) in hand and already consented to by Landdrill. We are giving the 3-week forbearance in exchange for certainty of outcome (not just to delay a CCAA fight).

John understood and mentioned the board is just considering if they can consent to the future appointment of a receiver now, due to their own fiduciary duties.

I told him the line was open and to call anytime.

Cheers,

Andrew

From: Chris Johnson [mailto:chris.johnson@crowncapital.ca]
Sent: Thursday, August 23, 2012 7:42 PM
To: Pisani, Michael B (GE Capital)
Cc: 'skettle@millerthomson.com'; 'arunge@mlt.com'; Andrew Steuter SRL; Meldrum, David (GE Capital); 'jmlee@mlt.com'; 'mbuttery@davis.ca'; De Cicco, Natasha (GE Capital); 'amitchell@millerthomson.com'; 'sjarrell@millerthomson.com'
Subject: Re: Further Changes to Revised Draft Forbearance Agreement

Nothing yet.

On 2012-08-23, at 7:15 PM, Pisani, Michael B (GE Capital) wrote:

Has Crown or Sprott heard anything further from the company?

From: Sherry Kettle [mailto:skettle@millerthomson.com]
Sent: Thursday, August 23, 2012 06:32 PM
To: arunge Runge <arunge@mlt.com>; Andrew Steuter SRL <asteuter@sprottlending.com>; Meldrum, David (GE Capital); Jeff Lee <jmlee@mlt.com>; mbuttery Buttery <mbuttery@davis.ca>; Pisani, Michael B (GE Capital); De Cicco, Natasha (GE Capital); Chris Johnson <chris.johnson@crowncapital.ca>
Cc: Alissa Mitchell <amitchell@millerthomson.com>; Susan Jarrell <sjarrell@millerthomson.com>

Subject: Further Changes to Revised Draft Forbearance Agreement

All,

We have incorporated changes from GE into a further revised draft forbearance agreement, attached (black-lined). Please note changes at 11.8 and 14.1(viii). Kindly confirm at your earliest convenience that the attached further revised forbearance agreement is acceptable. GE reserves the right to make further changes upon receiving the other lenders' comments.

Thanks very much.

Best regards,

Sherry

Sherry Kettle
Miller Thomson LLP
One London Place
255 Queens Avenue, Suite 2010
London, Ontario, Canada N6A 5R8
Direct Line: 519.931.3534
Fax: 519.858.8511
Email: skettle@millerthomson.com
www.millerthomson.com

<ATT00001.gif>

Attached is Exhibit "13" to the

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12th day of April, 2013.

Lara [signature]

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

Sent: 08/22/2012 10:20 PM AST
To: <chris.johnson@crowncapital.ca>
Cc: <mbuttery@davis.ca>; <asteuter@sprottlending.com>; <dshields@davis.ca>; Alissa Mitchell; < arunge@mlt.com>; "Pisani, Michael B (GE Capital)" <michael.pisani@ge.com>; <jmlee@mlt.com>
Subject: Re:

GE is prepared to support a 3 week marketing process in principle subject to satisfactory documentation of the Forbearance consistent with what was discussed on the call earlier today.

Regards,
David

David G. Meldrum, CPA, CA
Senior Manager, Workout
GE Capital, Canada
T +1 514 397 5383

From: Chris Johnson [mailto:chris.johnson@crowncapital.ca]
Sent: Wednesday, August 22, 2012 09:19 PM
To: Meldrum, David (GE Capital)
Cc: Buttery, Mary <mbuttery@davis.ca>; Andrew Steuter SRL <asteuter@sprottlending.com>; Douglas Shields <dshields@davis.ca>; Alissa Mitchell <amitchell@millerthomson.com>; Aaron Runge <arunge@mlt.com>; Pisani, Michael B (GE Capital); Jeff Lee <jmlee@mlt.com>
Subject: Re:

I just spoke with LDI mgmt. They are prepared to agree to the terms discussed earlier, but feel they need 3 weeks to get an LOI as this is now Clarus' recommendation. Apparently with the uncertainty over the forbearance vs. filing they indicate they have lost a week of sales efforts. Whether or not I believe that, I can see the need for it as next week is generally a write-off. Crown is prepared to support a 3 week marketing process.

Regards,

Chris.

On 2012-08-22, at 4:06 PM, Meldrum, David (GE Capital) wrote:

All,

Please use the coordinates below at 4:30pm EST.

Dial-in 1.800.728.9607
Passcode: 1580019

Regards,

Attached is Exhibit "14" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

Lara [signature]

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

From: Jeff Lee <jmlee@mlt.com>
To: Alissa Mitchell <amitchell@millerthomson.com>, Sherry Kettle <skettle@millerthomson.com>
Date: 08/24/2012 06:17 PM
Subject: RE: Landdrill

Yes.

Please call me at (306) 975-7136.

Thanks, Alyssa.

Jeff Lee
Member of the Saskatchewan & Alberta Bar
Direct Line: (306) 975-7136
MacPherson Leslie & Tyerman LLP
Regina | Saskatoon | Calgary | Edmonton
1500, 410 - 22nd Street East
Saskatoon, Saskatchewan
S7K 5T6

Facsimile: (306) 975-7145
Website: www.mlt.com
Email: jmlee@mlt.com
Download vCard

From: Alissa Mitchell [mailto:amitchell@millerthomson.com]
Sent: Friday, August 24, 2012 4:16 PM
To: Jeff Lee; Sherry Kettle
Subject: Re: Landdrill

Hi Jeff. I am available in a little while. I'll call you in 30. Will you be available?

From: Jeff Lee [jmlee@mlt.com]
Sent: 08/24/2012 09:39 PM GMT
To: Alissa Mitchell; Sherry Kettle
Subject: Landdrill

Hello, Alissa and Sherry:

Would you have some time today or tomorrow to discuss Landdrill with me?

Please let me know.

Thanks & Regards,

Jeff Lee
Member of the Saskatchewan & Alberta Bar
Direct Line: (306) 975-7136
MacPherson Leslie & Tyerman LLP
Regina | Saskatoon | Calgary | Edmonton
1500, 410 - 22nd Street East
Saskatoon, Saskatchewan

S7K 5T6

Facsimile: (306) 975-7145
Website: www.mlt.com
Email: jmlee@mlt.com
Download vCard

Attached is Exhibit "15" to the
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Lara Fitzgerald-Husek

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

From: Alissa Mitchell/mtca
To: "Stephen Hutchison" <shutchison@stewartmckelvey.com>, "Jeff Lee" <jmlee@mlt.com>
Cc: "Ashley Taylor" <ATAYLOR@stikeman.com>, "mtripp" <mtripp@landdrill.com>, "David Meldrum" <david.meldrum@ge.com>, "Michael Pisani" <michael.pisani@ge.com>, "Jennifer Guerard" <jennifer.guerard@ge.com>
Date: 08/27/2012 09:59 AM
Subject: Re: SASKATOON-1774231-v1-Landdrill_International_Inc_-_Augu-vs-SASKATOON-1774231-v2-Landdrill_International_Inc_-_Augu-9C4B

Steve,

Thank you for providing what definitive documents and information are available at this time. It is apparent that there is insufficient time available for GE to properly review all information and consider all of the issues affecting its interests on the application returnable in NB at 1:30 Atlantic ST. We note that until yesterday, GE was of the understanding that an NOI would be filed today by Opco (LDL), alone. That approach was, in principle, acceptable to GE. A CCAA filing with no notice and without service of proper application materials is not acceptable.

Accordingly, please be advised that GE does not consent to the relief sought by the Applicants on the application and reserves all rights with respect to such relief and in particular reserves the right to seek an order varying, amending and/or rescinding any order which the Court may issue today including the jurisdiction of the NB courts to make such an order.

GE asks that you notify the court of the foregoing on the return of the application today. I look forward to receiving copies of all application materials as soon as same become available. Please forthwith provide a copy of any order issued today.

I return from vacation tomorrow and look forward to speaking with you tomorrow morning. Please confirm when you are available to speak.

Regards,
Alissa

Attached is Exhibit "16" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
E...

9512659.1

From: Alissa Mitchell/mtca
To: "Stephen Hutchison" <shutchison@stewartmckelvey.com>
Date: 08/27/2012 10:58 AM
Subject: Re: Landdrill - Without Prejuduce

Thanks, Steve.

----- Original Message -----
From: "Stephen Hutchison" [shutchison@stewartmckelvey.com]
Sent: 08/27/2012 11:54 AM ZW3
To: Alissa Mitchell; "Jeff Lee" <jmlee@mlt.com>
Cc: "Ashley Taylor" <ATAYLOR@stikeman.com>
Subject: Landdrill - Without Prejuduce

Thanks. So sorry to burden you with this when on vacation! We have all been there and it is no joy.

Please note that I have pushed the hearing back until 3 PM Atlantic today and on a without prejudice basis can advise that my client is prepared to consider postponement until a date later this week, provided that we can receive reasonable assurance that Sprott will not act. My client is having discussions with Sprott today (without disclosing our intent to file).

We will call once I hear from Jeff.

Steve

-----Original Message-----
From: Alissa Mitchell [mailto:amitchell@millerthomson.com]
Sent: Monday, August 27, 2012 11:04 AM
To: Stephen Hutchison; Jeff Lee
Cc: Pam Weston
Subject: Re: CourtCall Appearance ID 5130065 REQUEST FORM/SERVICE COPY/COURTESY NOTICE

Steve,

I cannot be available for the call as I am on vacation and in transit during that time. As I indicated in my recent message, GE simply cannot properly consider its position given the time available and so cannot take any meaningful position on the application today.

Regards,
Alissa.

----- Original Message -----
From: "Stephen Hutchison" [shutchison@stewartmckelvey.com]
Sent: 08/27/2012 10:46 AM ZW3

To: "Jeff Lee" <jmlee@mlt.com>; Alissa Mitchell
Cc: "Pam Weston" <paweston@stewartmckelvey.com>
Subject: FW: CourtCall Appearance ID 5130065 REQUEST FORM/SERVICE COPY/COURTESY NOTICE

Jeff, Alissa,

Here is the court call confirmation. You will now need to contact court call and set up your own appearance.

Please advise Pam (copied) if you have any difficulties.

Steve

Attached is Exhibit "17" to the
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12th day of April, 2013.

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

From: Jeff Lee [jmlee@mlt.com]
Sent: 08/29/2012 12:04 AM GMT
To: Alissa Mitchell
Cc: Stephen Hutchison <shutchison@stewartmckelvey.com>; "'chris.johnson@crowncapital.ca' (chris.johnson@crowncapital.ca)" <chris.johnson@crowncapital.ca>
Subject: FW: SASKATOON-#1774472-v2-Landdrill_-_August_27__2012_Term_Sheet_With_Sprott

Hello, Alissa:

We have heard nothing further from Sprott or its counsel since Mary Buttery's e-mail of this afternoon set out below.

I can confirm that Sprott has made a detailed information request to LDI regarding Mexican operations. It does appear that Sprott is trying to gather the information required to respond.

That said, the willingness to continue waiting on Sprott is limited.

If we cannot get a constructive position out of Sprott tomorrow (Wednesday, August 29), and if we are otherwise agreed on the terms of a DIP Term Sheet, Crown would like to ask GE to consider supporting an LDI CCAA application to be heard on Friday, August 31 (supported by a Crown DIP).

This is an imperfect outcome. However, we are close to the point where it makes sense to call Sprott's bluff and to see LDI file without their support.

Please give this some thought.

Can you call me on Wednesday, August 29 to discuss?

Thanks, Alissa.

-Jeff

Jeff Lee
Member of the Saskatchewan & Alberta Bar
Direct Line: (306) 975-7136
MacPherson Leslie & Tyerman LLP
Regina | Saskatoon | Calgary | Edmonton
1500, 410 - 22nd Street East
Saskatoon, Saskatchewan
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Facsimile: (306) 975-7145
Website: www.mlt.com
Email: jmlee@mlt.com
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Lara Fitz

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

From: Chris Johnson [mailto:chris.johnson@crowncapital.ca]
Sent: Monday, August 27, 2012 10:00 AM
To: Andrew Steuter SRL
Cc: Pisani, Michael B (GE Capital); Meldrum, David (GE Capital); Narinder Nagra SRL
Subject: Re: Landdrill - any updates?

The issue last week was always the automatic receiver. Maybe the email connectivity problem you and I were experiencing last week is to blame. I've been receptive to an alternative approach as I'm open to getting the same result with more control over the process and less expenses.

To clarify, my understanding of the loan requirement is $1M with about $700k to flow into Mexico.

On 2012-08-27, at 9:56 AM, Andrew Steuter SRL wrote:

I spoke with them this morning after my email to the group. They will not agree to a receiver and have no definitive plan beyond "Chris is going to put in $1.5MM in a DIP and some will go to Mexico" and some sort of "monitor" will be appointed.

I noted that we have been under the impression that they were ok with receiver and that's why Alissa/Sherry have been doing work on the Forbearance Agreement to that end.

I asked for something in writing, even broad strokes, in order to consider it and consult with counsel.

From: Chris Johnson [mailto:chris.johnson@crowncapital.ca]
Sent: Monday, August 27, 2012 9:41 AM
To: Andrew Steuter SRL
Cc: Pisani, Michael B (GE Capital); Meldrum, David (GE Capital); Narinder Nagra SRL
Subject: Re: Landdrill - any updates?

I understood they we're waiting to hear back from you regarding a plan replicate a filing without filing.

On 2012-08-27, at 6:39 AM, Andrew Steuter SRL wrote:

Hey guys,

Any updates from Landdrill? No point convening to discuss intercreditor docs if they aren't going to sign the Forbearance Agreement.

My last back and forth with John Jentz was 3:17pm yesterday when he noted there was still no decision. I let him know I thought we had a deal and don't see the reason for a delay. LDI said "three weeks" and we said "ok".

Andrew

Andrew Steuter, CFA
Vice President, Origination
Sprott Resource Lending Corp.
200 Bay Street, Suite 2750
Toronto, ON
M5J 2J2

Office: (416) 945-3305
Mobile: (416) 454-6294
asteuter@sprottlending.com

Attached is Exhibit "19" to the
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12th day of April, 2013.

Lara ...

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

9512659.1

From: Alissa Mitchell [mailto:amitchell@millerthomson.com]
Sent: Wednesday, August 29, 2012 5:43 PM
To: Jeff Lee
Cc: Aaron Runge; Ashley Taylor; Stephen Hutchison; michael.pisani@ge.com; jennifer.guerard@ge.com; david.meldrum@ge.com
Subject: Landdrill - GE's suggested amendments to Inital Order

All,

Attached are my comments on the form of proposed initial order. Please be advised that GE has not reviewed or contributed to same and as such the form of order is subject to GE's further comment and revision.

To assist in understanding the proposed revisions, be advised as follows:

1. as communicated on the call, GE will not agree to any order which implies that the Chargees should enjoy a priming charge over assets forming the first-ranking collateral of a Senior Lender who will not receive the benefit of advances secured by such charge. For example, all professional costs and DIP advances are being flowed through Canada yet a significant portion of same are for the direct benefit of Mexico over which GE holds no security. GE's equipment/collateral should not be subject to a charge with respect to costs/advances for the direct benefit of Mexico (or Mongolia or Barbados). I have included language which it makes it clear that GE's right to allocate the Charges is preserved for later determination on the Comeback motion;

2. but for the need for a priming charge with respect to the DIP, a forbearance arrangement would have been sufficient. Under that agreement as drafted, all costs of the creditors were to have been paid during the forbearance period and a forbearance fee paid to each lender. The addition of the costs of counsel to the Senior Lenders forming part of the Administrative Costs (and Charge) is appropriate and fair in the circumstances. Of particular note are the costs of GE related to its counsel having primary responsibility for drafting and circulating the forbearance agreement based on assurances from the company that it was in agreement with same, in principle. It was not until considerable costs were expended for the benefit of the group - including the Company - that GE learned the Company would not execute a forbearance agreement.

3. As discussed on our call earlier today, the timeline associated with the Sale Process should be incorporated into the Initial Order and made part of the Monitor's mandate. The entire purpose of the filing is to allow the Company to carry out the Sale Process in accordance with the Timeline as developed by Clarus. This is in keeping with the spirit of the form of forbearance agreement agreed to by the lenders.

4. I understand that retainers have been paid to the Applicants various counsel and that the cashflows were prepared after the retainers were paid. As such, there is no need to have same approved after the fact. Please confirm whether their payment affects the cash that is required to pay professionals during the stay of proceedings such that there is more cash available to the Applicants for operations than reflected in the cashflows?

I look forward to receiving your comments.

Regards,
Alissa

Alissa Mitchell

Partner
Miller Thomson LLP
One London Place
255 Queens Avenue, Suite 2010
London, Ontario N6A 5R8
Direct Line: 519.931.3510
Fax: 519.858.8511
Email: amitchell@millerthomson.com
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STIKEMAN ELLIOTT LLP Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, ON, Canada M5L 1B9
www.stikeman.com
TORONTO MONTREAL OTTAWA CALGARY VANCOUVER NEW YORK LONDON SYDNEY

[attachment "WS_BinaryComparison__6000611_3-_6000611_5.pdf" deleted by Alissa Mitchell/mtca] [attachment "SETOR1-#6000611-v5-Landdrill.Order.doc" deleted by Alissa Mitchell/mtca]

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12th day of April, 2013.

Lara Otto

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law
Expires April 29, 2014

Tel : (416) 869-5236
ataylor@stikeman.com

From: Alissa Mitchell [mailto:amitchell@millerthomson.com]
Sent: Thursday, August 30, 2012 9:13 AM
To: Ashley Taylor
Cc: Jeff Lee (jmlee@mlt.com); Paul.D.Hickey@ca.ey.com; Stephen Hutchison (shutchison@stewartmckelvey.com); Steven.J.McLaughlin@ca.ey.com; michael.pisani@ge.com; david.meldrum@ge.com; jennifer.guerard@ge.com
Subject: Re: Landdrill - GE's suggested amendments to Inital Order

All,

I have spoken with Steve this morning and have made revisions to the form of order to address the concerns expressed to me by Steve and also to address some of the issues identified by Ashley below. Please note that I have removed the Senior Lenders' counsel costs as forming part of the Administrative Charge and have removed the obligation of the Applicants to make payment of same during the restructuring based on the company's inability to do so from available cash; however, I have reduced the Administrative Charge to $150,000 (being the maximum amount payable in any week as per the cashflows) to reflect the maximum exposure to the professionals should the restructuring fail and the fact that the Applicants are obligated to pay the professionals on a weekly basis and, moreover, the professionals currently hold cash retainers as security for their fees.

Be advised that the further revisions contained in the attached draft order have not been reviewed by GE and are therefore subject to GE's further comment and revision.

Regards,
Alissa

Alissa Mitchell
Partner
Miller Thomson LLP
One London Place
255 Queens Avenue, Suite 2010
London, Ontario N6A 5R8
Direct Line: 519.931.3510
Fax: 519.858.8511
Email: amitchell@millerthomson.com
www.millerthomson.com

From: Ashley Taylor <ATAYLOR@stikeman.com>
To: "Alissa Mitchell (amitchell@millerthomson.com)" <amitchell@millerthomson.com>, "Jeff Lee (jmlee@mlt.com)" < jmlee@mlt.com>, "Stephen Hutchison (shutchison@stewartmckelvey.com)" <shutchison@stewartmckelvey.com>

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A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

From: Alissa Mitchell [mailto:amitchell@millerthomson.com]
Sent: Thursday, August 30, 2012 7:41 AM
To: Ashley Taylor
Cc: Jeff Lee; Paul.D.Hickey@ca.ey.com; Stephen Hutchison (shutchison@stewartmckelvey.com); Steven.J.McLaughlin@ca.ey.com
Subject: RE: Landdrill - GE's suggested amendments to Inital Order

Ashley,

I've explained my rationale below. It's a balancing of risk among the stakeholders. The Senior Lenders are asking the professionals who wish to trump their security position to be diligent in their billing and collecting (the Monitor can ensure that the company pays weekly) and to be mindful of those billings and to keep them in line with the cashflow projections. The professionals hold retainers as security and so the Admin Charge is secondary security in any event.

Regards,
Alissa

Alissa Mitchell
Partner
Miller Thomson LLP
One London Place
255 Queens Avenue, Suite 2010
London, Ontario N6A 5R8
Direct Line: 519.931.3510
Fax: 519.858.8511
Email: amitchell@millerthomson.com
www.millerthomson.com

From: Ashley Taylor <ATAYLOR@stikeman.com>
To: Alissa Mitchell <amitchell@millerthomson.com>
Cc: "Jeff Lee (jmlee@mlt.com)" <jmlee@mlt.com>, "Paul.D.Hickey@ca.ey.com" <Paul.D.Hickey@ca.ey.com>, "Stephen Hutchison (shutchison@stewartmckelvey.com)" <shutchison@stewartmckelvey.com>, "Steven.J.McLaughlin@ca.ey.com" <Steven.J.McLaughlin@ca.ey.com>
Date: 08/30/2012 09:22 AM
Subject: RE: Landdrill - GE's suggested amendments to Inital Order

Alissa,

I really don't understand the thinking behind reducing the Admin. Charge. The Admin Charge is relevant in only one situation - where the company has not paid the professionals. If the company does pay the professionals, then the charge secures nothing and has no effect. By reducing the charge to the amount of one week of estimated fees, while the professionals are billing weekly, means that if the cash flow is absolutely correct the professionals are always relying upon their retainer as security or are actually extending credit to the company (depending on how fast the company pays). How is this a constructive environment? I will seek instructions from E&Y, but I expect your suggestion is not acceptable to the proposed Monitor. Happy to discuss.

Ash.

Ashley John Taylor

Attached is Exhibit "22" to the

Affidavit of Michael Pisani sworn the

12th day of April, 2013.

Lara [signature]

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

9512659.1

From: "Stephen Hutchison" <shutchison@stewartmckelvey.com>
To: "Ashley Taylor" <ATAYLOR@stikeman.com>, "Alissa Mitchell" <amitchell@millerthomson.com>
Cc: "Jeff Lee" <jmlee@mlt.com>, "Buttery, Mary" <mbuttery@davis.ca>, <david.meldrum@ge.com>, <michael.pisani@ge.com>, <jennifer.guerard@ge.com>, "Mike Tripp" <mtripp@landdrill.com>
Date: 08/30/2012 05:47 PM
Subject: RE: Landdrill - Notice of Application returnable Friday August 31 at 8:30 AM Atlantic

Stewart McKelvey is agreeable to providing items 1 to 3 and note the Monitor's confirmation below to provide item 4.

Regards,

Steve

From: Ashley Taylor [ATAYLOR@stikeman.com]
Sent: 08/30/2012 05:43 PM AST
To: Alissa Mitchell; Stephen Hutchison <shutchison@stewartmckelvey.com>
Cc: Jeff Lee <jmlee@mlt.com>; "Buttery, Mary" <mbuttery@davis.ca>; "david.meldrum@ge.com" <david.meldrum@ge.com>; "michael.pisani@ge.com" <michael.pisani@ge.com>; "jennifer.guerard@ge.com" <jennifer.guerard@ge.com>
Subject: RE: Landdrill - Notice of Application returnable Friday August 31 at 8:30 AM Atlantic

Stikeman (with respect to items 1 to 3) and E&Y (with respect to items 1 to 4) are agreeable to providing the information requested below. We suggest that the information be provided on Tuesday of each week in arrears for the previous week. I'll let Steve confirm on behalf of company counsel.

Ash.

Ashley John Taylor
Tel : (416) 869-5236
ataylor@stikeman.com

From: Alissa Mitchell [mailto:amitchell@millerthomson.com]
Sent: Thursday, August 30, 2012 4:57 PM
To: Stephen Hutchison
Cc: Ashley Taylor; Jeff Lee; Buttery, Mary; david.meldrum@ge.com; michael.pisani@ge.com; jennifer.guerard@ge.com
Subject: RE: Landdrill - Notice of Application returnable Friday August 31 at 8:30 AM Atlantic

All,

Please see attached further revisions of GE for your review and comment. The blacklined document is the comparison against the last draft circulated by Ashley and provided to Mary moments ago.

The additional provision has been added to address the concerns which I expressed to this group (absent Mary) regarding the risk that tangible assets may "walk away" if the employees believe they'll be shortchanged on payment of severance, vacation pay and the like as a result of the filing.

Last, as we discussed earlier today, GE's agreement to a $400,000 Admin Charge is conditional upon receiving the written confirmation and agreement of the Monitor, Monitor's counsel and the Applicants' counsel to provide weekly reports during the Stay Period with respect to the following:

1. the status/quantum of WIP to the date of the report
2. the status/quantum of invoices rendered to the date of the report
3. status of payments of such invoices
4. any material deviation or anticipated material deviation of the quantum of professional costs from the cashflows as filed with the Court.

GE is not looking for anything too detailed but enough to give the Senior Lenders a sense of their exposure under the Admin Charge from time to time throughout these proceedings.

I look forward to hearing from you.

Regards,
Alissa

Alissa Mitchell
Partner
Miller Thomson LLP
One London Place
255 Queens Avenue, Suite 2010
London, Ontario N6A 5R8
Direct Line: 519.931.3510
Fax: 519.858.8511
Email: amitchell@millerthomson.com
www.millerthomson.com

From: "Stephen Hutchison" <shutchison@stewartmckelvey.com>
To: "Buttery, Mary" <mbuttery@davis.ca>
Cc: "Jeff Lee" <jmlee@mlt.com>, "Alissa Mitchell" <amitchell@millerthomson.com>, "Ashley Taylor" <ATAYLOR@stikeman.com>
Date: 08/30/2012 04:15 PM
Subject: RE: Landdrill - Notice of Application returnable Friday August 31 at 8:30 AM Atlantic

Mary,

Here is the last draft. I understand that Alissa will be sending an additional change shortly.

I suggest that we now copy Mary in on proposed revisions and welcome her to participate in the discussion.

Regards,

Steve

From: Buttery, Mary [mailto:mbuttery@davis.ca]
Sent: Thursday, August 30, 2012 5:00 PM
To: Stephen Hutchison
Cc: Jeff Lee; Alissa Mitchell; Ashley Taylor
Subject: RE: Landdrill - Notice of Application returnable Friday August 31 at 8:30 AM Atlantic

Thanks. I can't get instructions until the draft order is attached.

MARY I.A. BUTTERY
Partner
T 604.643.6478

From: Stephen Hutchison [mailto:shutchison@stewartmckelvey.com]
Sent: Thursday, August 30, 2012 12:54 PM
To: Buttery, Mary
Cc: Jeff Lee; Alissa Mitchell; Ashley Taylor
Subject: Landdrill - Notice of Application returnable Friday August 31 at 8:30 AM Atlantic
Importance: High
Hi Mary,

Further to our discussion, I have attached the Notice of Application, Affidavit of Ron Goguen and Courtcall appearance form. The application is being heard tomorrow, Friday, August 31, 2012 at 8:30 AM AST in Moncton.

As discussed, I will now seek the concurrence of Jeff (CCP), Alissa (GE) and Ashley Taylor (counsel for E&Y) to provide you with the last draft of the proposed Order.

If you feel that a discussion among counsel would be productive, I am sure that this can be arranged.

Regards,

Steve

Attached is Exhibit "23" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

9512659.1

Court File No. MM/114/12

COURT OF QUEEN'S BENCH
TRIAL DIVISION
MONCTON, N.B.
FILED/REGISTERED

AUG 31 2012

COUR DU BANC DE LA REINE
DIV. DE PREMIERE INSTANSE
MONCTON, N.-B.
DÉPOSÉ/ENREGISTRE

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

INITIAL ORDER

THIS APPLICATION, made by Landdrill International Inc., a British Columbia corporation, ("**Landdrill BC**"), Landdrill International Ltd., a New Brunswick corporation, ("**Landdrill NB**", and together with Landdrill BC, "**Landdrill Canada**"), Landdrill Atlantic Ltd., a New Brunswick corporation, Landdrill Contract Mining Ltd., a New Brunswick corporation, Landdrill Mexico S.A. de C.V., a Mexican corporation, ("**Landdrill Mexico**"), Landdrill International LLC, a Mongolian corporation, and Landdrill International Inc., a Barbados corporation, (collectively, the "**Applicants**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, (the "**CCAA**") was heard this 31st day of August, 2012 at 145 Assomption Blvd., Moncton, New Brunswick.

ON READING the Affidavit of Ronald J. Goguen sworn to on the 27th day of August 2012 and the exhibits thereto, the Affidavit of Ronald J. Goguen sworn to on the 31st day of August 2012 and the exhibits thereto (the "**Rogers Affidavit**"), and the documents prescribed by subsection 10(2) of the CCAA, and on hearing the submissions of counsel for the Applicants, counsel for the proposed Monitor, Ernst & Young Inc., counsel for Norrep Credit Opportunities Fund, LP ("**Norrep**"), counsel for GE Canada Equipment Financing G.P. ("**GE Canada**") and counsel for

Sprott Resource Lending Partnership ("**Sprott**" and together with GE Canada and Norrep, the "**Senior Lenders**") and on reading the consent of Ernst & Young Inc. to act as the Monitor,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof and with the need to file a Record on Application.

APPLICATION

2. THIS COURT ORDERS AND DECLARES that the Applicants are companies to which the CCAA applies.

POSSESSION OF PROPERTY AND OPERATIONS

3. THIS COURT ORDERS that the Applicants, and each of them, shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**"), including the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of Landdrill Canada (the "**Landdrill Canada Property**") and the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of Landdrill Mexico (the "**Landdrill Mexico Property**"). Subject to further Order of this Court, the Applicants and each of them shall continue to carry on business in a manner consistent with the preservation of their respective businesses (collectively, the "**Business**") and the Property. The Applicants shall be authorized and empowered to continue to retain and employ the employees, consultants, contractors, agents, experts, accountants, counsel and such other persons (collectively, the "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

4. THIS COURT ORDERS that, in accordance with the DIP Agreement (as defined below) and the Cash Flow Projections (as defined in the DIP Agreement), the Applicants shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

(a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses and amounts owed to any Assistants payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and

(b) the fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges.

5. THIS COURT ORDERS that, in accordance with the DIP Agreement and the Cash Flow Projections, and except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Applicants following the date of this Order.

6. THIS COURT ORDERS that the Applicants shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;

(b) subject to paragraph 7 hereof, all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicants.

7. THIS COURT ORDERS that payment of Sales Taxes owing by the Applicants to Her Majesty the Queen in Right of Canada or a Province or Territory of Canada (the "**Crown**") shall be dealt with in the following manner:

(a) Sales Taxes which are accrued or collected after the date of this Order shall be paid by the Applicants in the ordinary course of business from and after the date of this Order;

(b) (subject to paragraph 7(d), payment of Sales Taxes which were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order ("**Pre-Filing Sales Taxes**") shall be deferred, and collection or enforcement of same by the Crown is stayed until further Order of the Court, but the Applicants shall remain liable for the payment of such Pre-Filing Sales Taxes;

(c) in regard to Pre-Filing Sales Taxes, the Crown shall continue to have the same priority position at law as it had immediately prior to the granting of this Order;

(d) in the event of the sale of all or substantially all of the Property or the Business, Pre-Filing Sales Taxes shall be paid in accordance with applicable law; and

(e) in the event that the Applicants become bankrupt, Pre-Filing Sales Taxes shall be dealt with in accordance with the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**").

8. THIS COURT ORDERS that, until a real property lease is disclaimed or resiliated in accordance with the CCAA, the Applicants shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance

charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Applicants and the landlord from time to time (“**Rent**”), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

9. THIS COURT ORDERS that, except as specifically permitted herein, the Applicants are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of their creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

10. THIS COURT ORDERS that the Applicants shall, subject to such requirements as are imposed by the CCAA, and such covenants as may be contained in the DIP documents (as hereinafter defined) have the right to:

(a) terminate the employment of such of their employees or temporarily lay off such of its employees as they deem appropriate; and

(b) pursue all avenues of refinancing of their Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicants, or any of them, to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

11. THIS COURT ORDERS that the Applicants shall provide each of the relevant landlords with notice of the Applicants’ intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Applicants’ entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any

applicable secured creditors, such landlord and the Applicants, or by further Order of this Court upon application by the Applicants on at least two (2) days notice to such landlord and any such secured creditors. If the Applicants disclaim or resiliate the lease governing such leased premises in accordance with section 32 of the CCAA, they shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in section 32(5) of the CCAA), and the disclaimer or resiliation of the lease shall be without prejudice to the Applicants' claim to the fixtures in dispute.

12. THIS COURT ORDERS that, if a notice of disclaimer or resiliation is delivered pursuant to section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicants and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer or resiliation, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicants in respect of such lease or leased premises and such landlord shall be entitled to notify the Applicants of the basis on which it is taking possession and to gain possession of and re-lease such leased premises to any third party or parties on such terms as such landlord considers advisable, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY

13. THIS COURT ORDERS that, until and including September 28, 2012, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently underway against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

14. THIS COURT ORDERS that, during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the

foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicants to carry on any business which the Applicants are not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. Notwithstanding the foregoing, the Senior Lenders are permitted, but not obligated, to take such steps and retain such security personnel as may be reasonably necessary, in their sole and exclusive discretion, to protect and preserve the tangible Property of the Applicants, provided that all such steps undertaken by the Senior Lenders or any of them shall not interfere with, disrupt and/or impede the ability of the Applicants and/or the Monitor to carry out the terms of this Order and the Senior Lenders are permitted to add the costs incurred in exercise of their rights hereunder to the indebtedness secured by the Senior Lenders' respective security.

NO INTERFERENCE WITH RIGHTS

15. THIS COURT ORDERS that, during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicants, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

16. THIS COURT ORDERS that, during the Stay Period, all Persons having oral or written agreements with the Applicants or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicants, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicants, and that the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for

all such goods or services received after the date of this Order are paid by the Applicants in accordance with normal payment practices of the Applicants or such other practices as may be agreed upon by the supplier or service provider, the Applicants and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

17. THIS COURT ORDERS that, notwithstanding anything else in this Order, but subject to paragraphs 18 to 22 below, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

CRITICAL SUPPLIERS

18. THIS COURT ORDERS AND DECLARES that each of the entities listed in Schedule "A" hereto is a critical supplier of the Applicants as contemplated by section 11.4 of the CCAA (each, a "**Critical Supplier**"), provided that such designation shall not constitute a finding or determination that such entities are critical suppliers to any affiliate of the Applicants.

19. THIS COURT ORDERS that each Critical Supplier shall continue to supply the Applicants with goods and/or services on terms and conditions that are consistent with existing arrangements and past practices.

20. THIS COURT ORDERS that the Applicants shall make prompt payment for goods and/or services supplied to them by a Critical Supplier. For greater clarity, an Applicant who receives goods and/or services from a Critical Supplier on and after the date of this Order shall make payment to such Critical Supplier for such goods and/or services on the next date on which such Applicant ordinarily issues cheques (provided that such date is at least two days, and no more than seven days, after the date on which such Applicant receives from such Critical Supplier an invoice for the purchase price of the goods and/or services supplied).

21. No Critical Supplier may require the payment of a deposit or the posting of any security in connection with the supply of goods and/or services to the Applicants after the date of this Order.

22. THIS COURT ORDERS that each Critical Supplier shall be entitled to the benefit of and is hereby granted a charge (together, the "**Critical Supplier Charge**") on the Property in an amount equal to the value of the goods and services supplied by such Critical Supplier and received by the Applicants after the date of this Order less all amounts paid to such Critical Supplier in respect of such goods and services. The Critical Supplier Charge shall have the priority set out in paragraphs 44 and 46 hereof.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

23. THIS COURT ORDERS that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

24. THIS COURT ORDERS that the Applicants shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

25. THIS COURT ORDERS that the directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $1,000,000, as security for the indemnity provided in paragraph 24 of this Order. The Directors' Charge shall have the priority set out in paragraphs 44 and 46 hereof.

26. THIS COURT ORDERS that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicants' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 24 of this Order.

APPOINTMENT OF MONITOR

27. THIS COURT ORDERS that Ernst & Young Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

28. THIS COURT ORDERS that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

a) monitor the Applicants' receipts and disbursements;

b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

c) assist the Applicants, to the extent required by the Applicants, in their dissemination to the Senior Lenders and their counsel of financial and other information which may be used in these proceedings on reasonable request;

d) advise the Applicants in their preparation of the cash flow statements of the Applicants and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the Senior Lenders and their counsel on reasonable request;

e) (after having discussed such matters with the Applicants, where circumstances permit it to do so), have and exercise sole and exclusive authority (in the name of and on behalf of the Applicants) to instruct Clarus Securities Inc. with respect to the development and implementation of an orderly process for the sale of the Business and/or the Property to be completed within 90 days (the "**Sale Process**") in accordance with the timelines set out in Schedule "B" hereto, and to take such steps and execute such documentation in the name of and on behalf of the Applicants as may be necessary or incidental to the Sale Process;

f) have and exercise the authority (in the name of and on behalf of the Applicants), with the consent of the Senior Lenders, to replace Clarus Securities Inc. and disclaim the engagement letter with Clarus Securities Inc.;

g) have and exercise sole and exclusive authority (in the name of and on behalf of the Applicants) to negotiate with potential purchasers of the Business and/or the Property pursuant to the Sale Process;

h) have and exercise sole and exclusive authority (in the name of and on behalf of the Applicants), with the consent of the Senior Lenders, to dispose of redundant or non-material assets not exceeding $100,000.00 in any one transaction or $1,000,000 in the aggregate;

i) have and exercise sole and exclusive authority (in the name of and on behalf of the Applicants) to accept one or more offers to purchase the Business and/or the Property pursuant to the Sale Process (subject to approval of the Court);

j) have and exercise sole and exclusive authority (in the name of and on behalf of the Applicants, but in consultation with the Senior Lenders), to determine whether and to what extent an extension of the Stay Period will be sought from the Court (and, if so, the length of any such extension request);

k) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants, to the extent that is necessary to adequately assess the Applicants' business and financial affairs or to perform its duties arising under this Order;

l) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

m) perform such other duties as are required by this Order or by this Court from time to time.

29. THIS COURT ORDERS that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

30. THIS COURT ORDERS that the Monitor is not required to take any steps or action in respect of the powers granted to the Monitor pursuant to this Order unless it is satisfied that the Applicants have sufficient funding to pay the Monitor's estimated fees and expenses in taking such steps and actions.

31. THIS COURT ORDERS that, in addition to the rights and protections afforded to the Monitor as an officer of this Court, neither the Monitor nor any officer, director, employee, affiliate or agent of Ernst & Young Inc. shall be deemed to be a director or trustee or any of the Applicants.

32. THIS COURT ORDERS that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or

relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, the Ontario *Occupational Health and Safety Act*, the New Brunswick *Clean Water Act*, the New Brunswick *Clean Environment Act*, the New Brunswick *Clean Air Act*, the New Brunswick *Unsightly Premises Act*, the Quebec *Environmental Quality Act* and the Quebec *Act Respecting Occupational Health and Safety*, the Newfoundland *Environmental Protection Act* or similar other federal or provincial legislation and any regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

33. THIS COURT ORDERS that, subject to paragraph 50 hereof, the Monitor shall provide any creditor of the Applicants and the DIP Lender with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

34. THIS COURT ORDERS that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

35. THIS COURT ORDERS that the Monitor, the Monitor's counsel and the Applicants' counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Applicants as part of the costs of these proceedings. The Applicants are

hereby authorized and directed to pay the accounts of the Monitor, the Monitor's counsel and the Applicants' counsel on a weekly basis.

36. THIS COURT ORDERS that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Court of Queen's Bench of New Brunswick.

37. THIS COURT ORDERS that the Monitor, the Monitor's counsel and the Applicants' counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $400,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 44 and 46 hereof.

DIP FINANCING

38. THIS COURT ORDERS that the Applicants are hereby authorized and empowered to obtain and borrow under the DIP Term Sheet with Norrep (and insofar as reference is made to Norrep making advances under the DIP Term Sheet, is herein referred to as the "**DIP Lender**") dated August 30, 2012 (the "**DIP Agreement**"), as attached to the Rogers Affidavit, in order to finance the Applicants' working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under the credit facility described in the DIP Agreement shall not exceed the principal amount of $1,500,000.00 unless permitted by further Order of this Court.

39. THIS COURT ORDERS that such credit facility shall be on the terms and subject to the conditions set forth in the DIP Agreement, filed.

40. THIS COURT ORDERS that the Applicants are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (as described in the DIP Agreement) (collectively, the "**DIP Documents**"), as are contemplated by the DIP Agreement or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicants are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees,

liabilities and obligations to the DIP Lender under and pursuant to the DIP Agreement and the DIP Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

41. THIS COURT ORDERS that, subject to the rights of the Senior Lenders set forth in paragraph 46 hereof, the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the **"DIP Lender's Charge"**) on the Property. The DIP Lender's Charge shall secure the payment to the DIP Lender of those amounts actually advanced by the DIP Lender to the Applicants pursuant to the DIP Agreement on or after the date of this Order, but in all events and circumstances, such amounts shall not exceed the aggregate sum of $1,500,000.00 plus applicable interest or such other amount as may be authorized by this Court. The DIP Lender's Charge shall have the priority set out in paragraphs 44 and 46 hereof.

42. THIS COURT ORDERS that, notwithstanding any other provision of this Order:

(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the DIP Documents;

(b) upon the occurrence of an event of default under the DIP Documents or the DIP Lender's Charge, the DIP Lender may cease making advances to the Applicants and set off and/or consolidate any amounts owing by the DIP Lender to the Applicants against the obligations of the Applicants to the DIP Lender under the DIP Agreement, the DIP Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, and upon four (4) days written notice to the Applicants, the Monitor and the Senior Lenders, and with leave of the Court, may exercise any and all of its other rights and remedies against the Applicants or the Property under or pursuant to the DIP Agreement, the DIP Documents and the DIP Lender's Charge, including without limitation, applying to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicants and for the appointment of a trustee in bankruptcy of the Applicants; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicants or the Property.

43. THIS COURT ORDERS AND DECLARES that, notwithstanding paragraph 14 but subject to paragraph 42, the DIP Lender (in such capacity and not in its capacity as Senior Lender) shall be treated as unaffected in any Plan filed by the Applicants under the CCAA, or any proposal filed by the Applicants under the BIA, with respect to any advances made under the DIP Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

44. THIS COURT ORDERS that the priorities of the Administration Charge, the Critical Supplier Charge, the DIP Lender's Charge and the Directors' Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $400,000);

Second – Critical Supplier Charge;

Third – DIP Lender's Charge (to the maximum amount of $1,500,000 plus applicable interest); and

Fourth - Directors' Charge (to the maximum amount of $1,000,000).

45. THIS COURT ORDERS that the filing, registration or perfection of the Administration Charge, the Critical Supplier Charge, the DIP Lender's Charge and the Directors' Charge (collectively, the "**Charges**") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

46. THIS COURT ORDERS that each of the Charges shall constitute a charge on the Property and such Charges shall rank behind all security interests, trusts, liens, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, the "**Encumbrances**") in favour of the Senior Lenders and any Person that has not been served with the notice of the application for this Order. The Applicants and the beneficiaries of the Charges shall be entitled to seek an Order providing that the Charges shall rank in priority to the

Encumbrances on notice to those parties likely to be affected by such priority (it being the intention of the Applicants to seek, at the Comeback Motion (as defined below), priority for the Charges ahead of all Encumbrances). The security granted by the DIP Documents charging the Property shall have the same priority as the DIP Lender's Charge. Notwithstanding the foregoing or any provision of this Order, the priority of the charges held by the Senior Lenders in respect of the Property whether pursuant to their respective security agreements and related documents or otherwise at law are hereby expressly reserved and the issuance of this Order is without prejudice to the right of the Senior Lenders, or any of them, to seek an order on the Comeback Motion (as defined below) allocating the Charges or any portion thereof among and between the Senior Lenders and/or among and between the Landdrill Canada Property and the Landdrill Mexico Property, or any portions thereof.

47. THIS COURT ORDERS that, except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Applicants also obtain the prior written consent of the Monitor, the DIP Lender, the Senior Lenders, and the beneficiaries of the Charges, or further Order of this Court.

48. THIS COURT ORDERS that the Charges and the DIP Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges thereunder (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the DIP Agreement or the DIP Documents shall create or be deemed to constitute a breach by the Applicants of any Agreement to which they are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicants entering into the DIP Agreement or the DIP Documents, the creation of the Charges, or the execution, delivery or performance of the DIP Agreement or the DIP Documents; and

(c) the payments made by the Applicants pursuant to this Order, the DIP Agreement or the DIP Documents and the granting of the Charges by the Applicants do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

49. THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicants' interest in such real property leases.

SEALING OF CASH-FLOW STATEMENTS

50. THIS COURT ORDERS that any cash-flow statement or any part of a cash-flow statement filed with this Court in these proceedings shall not be released to the public and shall be kept confidential and in a sealed envelope to be maintained in a file in the office of the Clerk of the Court which does not form part of the public record. However, the cash-flow statements will be disclosed to Norrep, GE Canada and Sprott and their respective counsel on condition that they will not distribute such documentation or the information contained therein, to any other person. Further, all other creditors of the Applicants shall be entitled to disclosure of the cash-flow statements provided that they have signed a confidentially agreement in a form satisfactory to the Monitor.

SERVICE AND NOTICE

51. THIS COURT ORDERS that the Monitor shall (a) without delay, publish in the National Edition of the Globe and Mail a notice containing the information prescribed under the CCAA, (b) within five days after the date of this Order, (i) make this Order publicly available in the

manner prescribed under the CCAA, (ii) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than $1,000.00, and (iii) prepare a list showing the names and addresses of those creditors (other than individuals) and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.

52. THIS COURT ORDERS that the Applicants and the Monitor be at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

53. THIS COURT ORDERS that the Applicants, the Monitor and any party who has filed a Notice of Appearance may serve any court materials in these proceedings by e-mailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Monitor may post a copy of any or all such materials on its website at www.ey.com/ca/landdrill.

COMEBACK MOTION

54. THIS COURT ORDERS that the Applicants are authorized to serve their motion materials with respect to the comeback motion (the "**Comeback Motion**") by forwarding a copy of this Order and any additional materials to be filed with respect to the Comeback Motion by electronic transmission, where available, or by courier to the parties likely to be affected by the relief to be sought, including without limitation, the Senior Lenders, at such parties' respective addresses as last shown on the records of the Applicants as soon as practicable.

GENERAL

55. THIS COURT ORDERS that the Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

56. THIS COURT ORDERS that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicants, the Business or the Property.

57. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, Mexico, Mongolia or Barbados, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

58. THIS COURT ORDERS that each of the Applicants and the Monitor be 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 assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

59. THIS COURT ORDERS that without limiting paragraph 58 hereof the Monitor is hereby authorized, as the foreign representative of the Applicants, to apply for recognition of these proceedings as "Foreign Main Proceedings" in Mexico.

60. THIS COURT ORDERS that any interested party (including the Applicants, the Monitor and the Senior Lenders) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

61. THIS COURT ORDERS that, notwithstanding paragraph 60 hereof, no order shall be made varying, rescinding or otherwise affecting the provisions of this Order with respect to the DIP Documents or the DIP Lender's Charge unless notice of motion for such order is served on the Applicants, the Monitor, the Senior Lenders and the DIP Lender on at least four (4) days'

notice, returnable no later than September 7, 2012, or unless each of the Applicants, the Monitor, the Senior Lenders and the DIP Lender consent to such order.

62. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Atlantic Time on the date of this Order.

Dated at Moncton, New Brunswick this 31st day of August, 2012

J.C.Q.B.N.B

SCHEDULE "A"

Landdrill International Inc.

List of Critical Suppliers

Vendor	Canadian Office	Type of Supplier
Sandvik Mining	100 Magill Street Lively, Ontario P3Y 1K7	Supplies equipment and tools, service and technical solutions for the mining industry
Usinage Marcotte Inc.	180 des Distributeurs Val D'Or, Quebec J9P 6Y1	Provides machining, welding and manufacturing services for the forestry, mining and agriculture industries
M. Beauregard Equipment Inc.	8910 Boul. Industriel Chambly, Quebec J3L 4X3	Provides construction equipment products and support services
Hydraulic Val d'Or	1050 Rue Leo Fournier Val D'Or, Quebec J9P 6X7	Manufactures, modification and repair of hydraulic systems
Detour Machining	Box 1597 Highway 652 East Cochrane, Ontario P0L 1C0	Custom machining and fabrication

SCHEDULE "B"
TIMELINES FOR SALE PROCESS

1. The template Confidentiality Agreement (the "**CA**") shall be finalized (and delivered to the Monitor and the Senior Lenders) on or before August 31, 2012.

2. The population of the electronic on-line data room shall be finalized (and written confirmation of completion of this task shall be provided to the Monitor and the Senior Lenders) on or before August 31, 2012.

3. The list of approved purchasers (the "**Approved Purchasers**") shall be finalized (and delivered to the Monitor and the Senior Lenders) on or before September 5, 2012.

4. The CA shall be finalized and distributed to the Approved Purchasers (and written confirmation of completion of this task shall be provided to the Monitor and the Senior Lenders) on or before September 5, 2012.

5. One or more non-binding written expressions of interest regarding a proposed purchase of the Business and/or the Property shall have been obtained by the Borrower and shall have been provided to the Monitor and the Senior Lenders on or before September 21, 2012.

6. The template precedent definitive agreements required for the sale of the Business and/or the Property shall have been prepared (and delivered to the Monitor and the Senior Lenders) on or before October 1, 2012.

7. A binding Agreement of Purchase and Sale of the Business and/or the Property (the "**APA**") shall have been prepared and executed by the Monitor (in the name of and on behalf of the Borrower) (as Vendor) and the Proposed Purchaser (and an executed copy thereof shall have been provided to the Monitor and the Senior Lenders) on or before October 15, 2012.

8. The APA shall have become unconditionally effective (save and except for a condition requiring approval of the APA by the Court) (and written confirmation of the APA having become unconditionally effective shall have been provided to the Monitor and the Senior Lenders) on or before October 15, 2012.

9. Approval of the APA by the Court and the closing of the sale contemplated by the APA shall have occurred (and written confirmation of the closing of such sale shall have been provided to the Monitor and the Senior Lenders) on or before November 1, 2012.

Attached is Exhibit "24" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

Many thanks.
Alissa

From: Jeff Lee [jmlee@mlt.com]
Sent: 09/26/2012 12:49 AM GMT
To: Alissa Mitchell; "Buttery, Mary" <mbuttery@davis.ca>; Stephen Hutchison <shutchison@stewartmckelvey.com>; "ataylor@stikeman.com" <ataylor@stikeman.com>; "Paul.D.Hickey@ca.ey.com" <Paul.D.Hickey@ca.ey.com>
Cc: "'chris.johnson@crowncapital.ca' (chris.johnson@crowncapital.ca)" <chris.johnson@crowncapital.ca>; Dana Nowak <DNowak@mlt.com>; Carmen Balzer <CBalzer@mlt.com>
Subject: Landdrill - Proposed Language for Allocation of Charges To Be Included in Sept 27 CCAA Order

Hello, All:

Crown, GE and Sprott have reached agreement re. allocation of the Charges.

At the request of Alissa, I have prepared the following draft language to be inserted into the September 27 Order (for your consideration).

Paragraph references will of course have to be adjusted to fit Steve's draft Order.

Words and phrases contained herein which begin with capital letters and which are not expressly defined herein are intended to have the same respective meanings as ascribed to such words and phrases in the Initial Order (but your careful read would be appreciated)

Here is the proposed language.

1. The Charges shall be allocated in the manner more particularly described below in paragraphs 3, 4, 5, 6, 7, 8 and 9 hereof.

2. In this Order, the following word and phrases shall have the following respective meanings, namely:

(a) "**Mexican DIP Expenditures**" shall mean (collectively): (i) the sum of $404,600 which was advanced by Landdrill Canada to Landdrill Mexico in September of 2012; and (ii) such additional amounts as Landdrill may draw down from the DIP Facility to fund expenditures by or on behalf of Landdrill Mexico subsequent to the date of this Order;

(b)"**Canadian DIP Expenditures**" shall mean the full amount of the DIP Facility which is drawn down by Landdrill subsequent to the date of this Order, less an amount equal to the Mexican DIP Expenditures;

(c) "**Canadian Asset Sale**" shall mean the sale of all or substantially all of the Canadian Assets;

(d) "**Canadian Assets**" shall mean all or substantially all of the assets of Landrill Canada which are located in Canada;

(e) "**Mexican Asset Sale**" shall mean the sale of all or substantially all of the Mexican Assets;

(f) "**Mexican Assets**" shall mean the assets of Landdrill Mexico which are located in Mexico;

(g) "**Post-Canadian Asset Sale Costs**" shall mean (collectively) any expenditures subsequent to the closing of the Canadian Asset Sale that are funded with proceeds of the DIP Facility which are drawn down subsequent to the closing of the Canadian Asset Sale and any professional fees secured by the Administration Charge that are incurred subsequent to the closing of the Canadian Asset Sale;

(h)"**Post-Mexican Asset Sale Costs**" shall mean (collectively) any expenditures subsequent to the closing of the Mexican Asset Sale that are funded with proceeds of the DIP Facility which are drawn down subsequent to the closing of the Mexican Asset Sale and any professional fees secured by the Administration Charge that are incurred subsequent to the closing of the Mexican Asset Sale; and

(i) "**Respective Proportionate Lenders' Amounts**" shall mean the respective proportionate amounts of the DIP Facility which Crown, Sprott and GE are required to pay in accordance with this Order (prior to the closing of either of the Canadian Asset Sale and/or the Mexican Asset Sale).

3. That portion of the DIP Charge equal to the Mexican DIP Expenditures (the "**Mexican DIP Charge**") shall be allocated solely and exclusively against the Mexican Assets, with 50 percent of the Mexican DIP Charge allocated against Mexican Assets in which Sprott holds first charge security and 50 percent of the Mexican DIP Charge allocated against Mexican Assets in which Crown holds first charge security.

4. The Mexican DIP Expenditures (and the value of the Mexican DIP Charge) shall not exceed $500,000 unless Landdrill has first requested and obtained the written consent of each of the Monitor, Crown and Sprott for the Mexican DIP Expenditures (and the Mexican DIP Charge) to exceed this $500,000 amount.

5. That portion of the DIP Charge equal to the Canadian DIP Expenditures (the "**Canadian DIP Charge**") shall be allocated solely and exclusively against the Canadian Assets, with 62 percent of the Canadian DIP Charge allocated against assets in which Crown holds first charge security and 38 percent of the Canadian DIP Charge allocated against assets in which GE holds first charge security.

6. The Post-Canadian Asset Sale Costs shall be borne exclusively by Crown and Sprott (in such proportionate amounts as may be agreed upon by Crown and Sprott or as may be determined by this Court) and shall not form a charge against the Canadian Assets in which GE holds first charge security.

7. The Post-Mexican Asset Sale Costs shall be borne exclusively by Crown and GE (in such proportionate amounts as may be agreed upon by Crown and GE) and shall not form a charge against the Mexican Assets in which Sprott holds first charge security.
8. Subject to paragraphs 6 and 7 hereof, the Administrative Charge shall be borne by each of Crown, GE and Sprott in accordance with the Respective Proportionate Lenders' Amounts.

9. The Critical Supplier Charge and the Directors' Charge shall be borne by each of Crown, GE and Sprott in accordance with the Respective Proportionate Lenders' Amounts.

I look forward to your comments.

Regards,

-Jeff

Jeff Lee
Member of the Saskatchewan & Alberta Bar
Direct Line: (306) 975-7136
MacPherson Leslie & Tyerman LLP
Regina | Saskatoon | Calgary | Edmonton
1500, 410 - 22nd Street East
Saskatoon, Saskatchewan
S7K 5T6

Facsimile: (306) 975-7145
Website: www.mlt.com
Email: jmlee@mlt.com
Download vCard

Attached is Exhibit "25" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

9512659.1

Court File No. M/M/114/12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

ORDER
(Re: Comeback/Extension Motion)

WHEREAS the Applicants' Comeback Motion pursuant to the ***Companies' Creditors Arrangement Act***, R.S.C. 1985, c. C-36, as amended (the "CCAA") was heard this 27th day of September, 2012 at 145 Assomption Blvd., Moncton, New Brunswick.

ON READING the Affidavit of Ronald J. Goguen sworn to on the 25th day of September, 2012 and the exhibits thereto and the First Report of the Monitor dated September 26, 2012 (the "**First Report of the Monitor**");

AND UPON HEARING:

Stephen J. Hutchison, Counsel for the Applicants;

Ashley John Taylor, Counsel for the Monitor, Ernst & Young Inc.;

Mary Buttery, Counsel for Sprott Resource Lending Partnership;

Alissa K. Mitchell, Counsel for GE Canada Equipment Financing, GP;

Jeffrey M. Lee, Counsel for Norrep Credit Opportunities Fund and Crown Capital Partners Inc.;

George L. Cooper, Counsel for Gold Canyon Resources Inc.;

Gus Camelino, Counsel for FIRST Insurance Funding of Canada;

Kelly VanBuskirk for Mike Tripp and Roger Rogers

AND WHEREAS this Court made an Initial Order under the CCAA dated August 31, 2012 (the "Initial Order") and in doing so, *inter alia*, approved borrowing by the Applicants under the DIP Agreement (as defined therein) and scheduled the hearing of the Comeback Motion (as defined therein) for September 17, 2012;

AND WHEREAS this Court made an Order dated September 17, 2012 (the "**September 17th Order**") and in doing so, *inter alia*, adjourned the Comeback Motion originally scheduled for September 17, 2012 to September 27, 2012;

AND WHEREAS this Court is satisfied that circumstances exist that make this Order appropriate;

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof and with the need to file a Record on Motion.

INTERPRETATION

2. THIS COURT ORDERS AND DECLARES that defined terms used in this Order that are not otherwise defined in this Order shall have the meanings ascribed to them in the Initial Order and the September 17th Order.

INITIAL ORDER AND SEPTEMBER 17th ORDER

3. THIS COURT ORDERS that the Initial Order and the September 17th Order remain unamended other than as set out herein or as may be necessary to give effect to the terms of this Order.

4. THIS COURT ORDERS that paragraph 9 of Schedule "B" to the Initial Order shall be amended by deleting "November 1, 2012" and replacing it with "November 2, 2012".

SUPER-PRIORITY OF CHARGES

5. THIS COURT ORDERS that, notwithstanding paragraph 46 of the Initial Order, the Charges shall constitute charges on the Property (as defined in paragraph 3 of the Initial Order) and, subject to section 11.8(8) of the CCAA, such Charges shall rank ahead of and in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, the "**Encumbrances**") in favour of any person, notwithstanding the sequence of perfection or attachment, including without limitation any deemed trust created under the New Brunswick *Pension Benefits Act.*

6. THIS COURT ORDERS that, except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Applicants also obtain the prior written consent of the Monitor and the beneficiaries of the Charges or further Order of this Court.

PRIORITY OF CHARGES

7. THIS COURT ORDERS that the Charges shall be allocated in the manner more particularly described in subparagraphs (a) to (h) hereof and, in particular, as follows:

(a) In this Order, the following word and phrases shall have the following respective meanings, namely:

(i) "**DIP Facility**" shall mean the credit facility described in the DIP Agreement, as amended;

(ii) "**Mexican DIP Expenditures**" shall mean (collectively): (a) the sum of $404,600 which was advanced by Landdrill Canada to Landdrill Mexico in September of 2012; and (b) such additional amounts as may be advanced to the Applicants under the DIP Facility and transferred to Landdrill Mexico to fund expenditures by or on behalf of Landdrill Mexico subsequent to the date of this Order;

(iii) "**Canadian DIP Expenditures**" shall mean all amounts advanced to the Applicants under the DIP Facility subsequent to the date of this Order, less an amount equal to the Mexican DIP Expenditures;

(iv) "**Canadian Asset Sale**" shall mean the sale of all or substantially all of the Landdrill Canada Property;

(v) "**Mexican Asset Sale**" shall mean the sale of all or substantially all of the Landdrill Mexico Property;

(vi) "**Post-Canadian Asset Sale Costs**" shall mean (collectively): (a) all expenditures of the Applicants funded with advances made under the DIP Facility subsequent to the closing of the Canadian Asset Sale and secured by the DIP Lender's Charge; (b) all professional fees and disbursements of the Monitor, the Monitor's counsel and the Applicants' counsel secured by the Administration Charge (collectively, the "**Professional Costs**") incurred subsequent to the closing of the Canadian Asset Sale; and (c) all Professional Costs, whensover incurred, relating exclusively to completing the Mexican Asset Sale;

(vii) "**Post-Mexican Asset Sale Costs**" shall mean (collectively) (a) all expenditures of the Applicants funded with advances made under the DIP Facility subsequent to the closing of the Mexican Asset Sale and secured by the DIP Lender's Charge; and (b) all Professional Costs incurred subsequent to the closing of the Mexican Asset Sale; and

(viii) "**Respective Proportionate Lenders' Amounts**" shall mean the respective proportionate amounts of the DIP Facility which Norrep, Sprott and GE are required to pay in accordance with this Order (prior to the closing of either of the Canadian Asset Sale and/or the Mexican Asset Sale).

(b) That portion of the DIP Lender's Charge equal to the Mexican DIP Expenditures (the "**Mexican DIP Charge**") shall be allocated solely and exclusively against the Landdrill Mexico Property, with 50 percent of the Mexican DIP Charge allocated to Sprott and 50 percent of the Mexican DIP Charge allocated to Norrep.

(c) The Mexican DIP Expenditures (and the value of the Mexican DIP Charge) shall not exceed $500,000 unless the Applicants have first requested and obtained the written consent of each of the Monitor, Norrep and Sprott for the Mexican DIP Expenditures (and the Mexican DIP Charge) to exceed such amount.

(d) That portion of the DIP Lender's Charge equal to the Canadian DIP Expenditures (the "**Canadian DIP Charge**") shall be allocated solely and exclusively against the Landdrill Canada Property, with 62 percent of the Canadian DIP Charge allocated against Landdrill Canada Property in which Norrep holds first charge security and 38 percent of the Canadian DIP Charge allocated against Landdrill Canada Property in which GE Canada holds first charge security.

(e) The Post-Canadian Asset Sale Costs shall be borne by Norrep and Sprott (in such proportionate amounts as may be agreed upon by Norrep and Sprott or as may be determined by this Court) and shall be paid first from the Mexico Landdrill Property (or proceeds thereof), second from the remaining Property (other than the Landdrill Canada Property (or proceeds thereof) in which GE Canada holds or held first charge security), and last from the Landdrill Canada Property (or proceeds thereof) in which GE Canada holds or held first charge security.

(f) The Post-Mexican Asset Sale Costs shall be borne by Norrep and GE Canada (in such proportionate amounts as may be agreed upon by Norrep and GE Canada or as may be determined by this Court) and shall be paid first from the Landdrill Canada Property, second from the remaining Property (other than the Landdrill Mexico Property (or proceeds thereof) in which Sprott holds or held first charge security), and last from the Landdrill Mexico Property (or proceeds thereof) in which Sprott holds or held first charge security.

(g) Subject to subparagraphs (e) and (f) hereof, the Administrative Charge shall be allocated to each of Norrep, GE Canada and Sprott in accordance with the Respective Proportionate Lenders' Amounts.

(h) The Critical Supplier Charge and the Directors' Charge shall be allocated to each of Norrep, GE Canada and Sprott in accordance with the Respective Proportionate Lenders' Amounts.

STAY EXTENSION

8. THIS COURT ORDERS that the Stay Period (as defined in paragraph 13 of the Initial Order) is hereby extended until and including November 2, 2012.

AMENDMENTS TO DIP AGREEMENT

9. THIS COURT ORDERS that the DIP Agreement shall be amended as follows:

(a) Section 12(e)(ix) shall be amended by deleting "November 1, 2012" and replacing it with "November 2, 2012";

(b) Section 21(a) shall be amended by deleting "within twenty-one days following the date of the granting of the Initial Order" and replacing it with "on or before September 27, 2012"; and

(c) Section 21(h) shall be amended by deleting "October 1, 2012" and replacing it with "October 15, 2012".

10. THIS COURT ORDERS that the DIP Agreement may be further amended by the Applicants and the DIP Lender, with the consent of the Monitor and the Senior Lenders, and all such amendments are hereby approved.

APPROVAL OF THE MONITOR'S REPORTS

11. THIS COURT ORDERS that the First Report of the Monitor and the activities of the Monitor described therein are hereby approved.

GENERAL

12. THIS COURT ORDERS that any motion to vary or amend this Order (provided that the beneficiary of any Charge shall be entitled to rely on their respective charges up to and including the day on which such Charge or the priority granted to such Charge may be varied or amended) may only be brought by a party that has not been served with notice of the within motion and any such motion must be returnable by no later than October 18, 2012 or such later date as the parties affected may agree, on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

EFFECT

13. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Atlantic Time on the date of this Order.

Dated at Moncton, New Brunswick this 27th day of September 2012

David S. Smith

J.C.Q.B.N.B

Attached is Exhibit "26" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

Lara [signature]

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

----- Message from Alissa Mitchell <amitchell@millerthomson.com> on Mon, 10 Sep 2012 14:08:19 -0400 -----

Ashley Taylor <ATAYLOR@stikeman.com> To:

Jeff Lee <jmlee@mlt.com>, "Buttery, Mary" <mbuttery@davis.ca>, Mike Tripp <mtripp@landdrill.com>, Ron Goguen Sr. <rongoguen@landdrill.com>, <rrogers@landdrill.com>, <natasha.decicco@ge.com>, <david.meldrum@ge.com>, <michael.pisani@ge.com>, Stephen Hutchison <shutchison@stewartmckelvey.com> cc:

Landdrill - Professional Costs Reporting Subject:

Hi Ashley.

I would be grateful for the same report from the Monitor and its counsel relating to their respective fees for the week ending September 5, 2012 together with related accounts. Many thanks.

Regards,

Alissa

Alissa Mitchell
Partner
Miller Thomson LLP
One London Place
255 Queens Avenue, Suite 2010
London, Ontario N6A 5R8
Direct Line: 519.931.3510
Fax: 519.858.8511
Email: amitchell@millerthomson.com
www.millerthomson.com

Attached is Exhibit "27" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

Landdrill - Payment of Outstanding Accounts
Alissa Mitchell to: Stephen Hutchison 11/19/2012 10:08 AM
Cc: "Ashley J. Taylor", "Jeff Lee", "Mary Buttery"
Bcc: Susan Jarrell

From: Alissa Mitchell/mtca
To: "Stephen Hutchison" <shutchison@stewartmckelvey.com>
Cc: "Ashley J. Taylor" <ataylor@stikeman.com>, "Jeff Lee" <jmlee@mlt.com>, "Mary Buttery" <mbuttery@davis.ca>
Bcc: Susan Jarrell/mtca

Hi Steve,

Based on reports circulated last week by yourself, the Monitor and Monitor's counsel, the aggregate amount outstanding and payable by the Applicants on account of professional fees is **$360,887.67** comprised as follows:

1. Applicants' counsel - $61,389.28 (as at November 16, 2012)
2. Monitor - $124,065.13 (as at November 13, 2012)
3. Monitor's counsel - $175,433.26 (as at November 9, 2012). I suspect there is significant WIP accrued since November 9th.

Please speak with Mr. Goguen and confirm the anticipated timing of payment of these outstanding accounts and advise.

Many thanks.

Alissa Mitchell
Partner
Miller Thomson LLP
One London Place
255 Queens Avenue, Suite 2010
London, Ontario N6A 5R8
Direct Line: 519.931.3510
Fax: 519.858.8511
Email: amitchell@millerthomson.com
www.millerthomson.com

Attached is Exhibit "28" to the

Affidavit of Michael Pisani sworn the

12th day of April, 2013.

Lara FH

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

Re: Landdrill - Fee Report

Alissa Mitchell to: Ashley Taylor 11/29/2012 01:53 PM
"Christopher.Mediratta@ca.ey.com",
Cc: "'Paul.D.Hickey@ca.ey.com'", natasha.decicco, david.meldrum
Bcc: Susan Jarrell

From: Alissa Mitchell/mtca
To: Ashley Taylor <ATAYLOR@stikeman.com>
Cc: "Christopher.Mediratta@ca.ey.com" <Christopher.Mediratta@ca.ey.com>, "'Paul.D.Hickey@ca.ey.com'" <Paul.D.Hickey@ca.ey.com>, natasha.decicco@ge.com, david.meldrum@ge.com
Bcc: Susan Jarrell/mtca

Hi Ash,

Thanks for the report and your invoices. I'd be grateful if could follow up with Steve to have these accounts paid. I see that the Monitor has been paid up to date recently and am hoping that payment to you is on its way.

On another note, could I please hear from you as to the Montior's intentions with respect to bringing on a motion for distribution of the Canadian Proceeds As you might imagine, GE's remaining interest in these proceedings is with respect to issues on the Canadian Proceeds distribution motion. With the Mexican and Mongolian transactions not set to close until February 15th and perhaps much later given your e-mail of earlier today. GE does not wish to wait to have distribution determined on a global distribution motion many months from now. Moreover, it is in the interests of all other stakeholders to stop my clock and the interest clock from running.

I look forward to hearing from you.

Regards,
Alissa

Alissa Mitchell
Partner
Miller Thomson LLP
One London Place
255 Queens Avenue, Suite 2010
London, Ontario N6A 5R8
Direct Line: 519.931.3510
Fax: 519.858.8511
Email: amitchell@millerthomson.com
www.millerthomson.com

Ashley Taylor ---11/27/2012 11:34:54 AM---Alissa, Please see the attached report and copy of our three...

From: Ashley Taylor <ATAYLOR@stikeman.com>
To: "Alissa Mitchell (amitchell@millerthomson.com)" <amitchell@millerthomson.com>
Cc: "'Paul.D.Hickey@ca.ey.com'" <Paul.D.Hickey@ca.ey.com>, "Christopher.Mediratta@ca.ey.com" <Christopher.Mediratta@ca.ey.com>
Date: 11/27/2012 11:34 AM
Subject: Landdrill - Fee Report

Alissa,

Please see the attached report and copy of our three most recent invoices which remain outstanding.

Ash.

Ashley John Taylor
Tel : (416) 869-5236
ataylor@stikeman.com

STIKEMAN ELLIOTT LLP Barristers & Solicitors
5300 Commerce Court West, 199 Bay Street, Toronto, ON, Canada M5L 1B9
www.stikeman.com
TORONTO MONTREAL OTTAWA CALGARY VANCOUVER NEW YORK LONDON SYDNEY

[attachment "Landfill Nov 27 Report.PDF" deleted by Alissa Mitchell/[illegible]] [attachment "Landfill Nov 23 acc.pdf" deleted by Alissa Mitchell/[illegible]] [attachment "Landfill Nov 15 Acc.PDF PDF" deleted by Alissa Mitchell/[illegible]] [attachment "Landfill Acc Nov 9.pdf" deleted by Alissa Mitchell/[illegible]]

ERNST & YOUNG INC.
re: Landdrill International

Invoice Report as at Tuesday, November 27, 2012

Invoices

Date	Invoice No.	Amount	Status
August 30, 2012	5107090	$42,518.23	Paid
September 6, 2012	5109530	$18,908.29	Paid
September 13, 2012	5110199	$17,077.81	Paid
September 21, 2012	5112004	$12,568.71	Paid
September 28, 2012	5115181	$22,119.75	Paid
October 5, 2012	5115739	$18,795.74	Paid
October 12, 2012	5118137	$23,111.25	Paid
October 19, 2012	5120462	$34,768.69	Paid
October 26, 2012	5121582	$31,227.50	Paid
November 2, 2012	5123671	$86,085.62	Paid
November 9, 2012	5124916	$89,347.64	Unpaid
November 16, 2012	5127543	$79,461.08	Unpaid
November 23, 2012	5128696	$35,419.37	Unpaid
Total		**$511,409.68**	

Work in Progress

Date	Amount
As at November 27, 2012	$18,561.18

Attached is Exhibit "29" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

Lara Fitz

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

9512659.1

MLT

MACPHERSON LESLIE
& TYERMAN LLP
LAWYERS

SASKATOON OFFICE
1500 - 410 22nd Street East
Saskatoon Saskatchewan
Canada S7K 5T6
T: (306) 975-7100
F: (306) 975-7145

Jeffrey M. Lee
Direct Line: (306) 975-7136
E-mail: JMLee@mlt.com

Assistant: Carmen R. Balzer
Direct Line: (306) 956-6956
E-mail: CBalzer@mlt.com

October 3, 2012

Via E-Mail: atalor@stikeman.com

Ernst & Young Inc.
c/o Stikeman Elliott LLP
Barristers & Solicitors
5300 – 199 Bay Street
Toronto ON M5L 1B9

Attention: Ashley John Taylor

Dear Sir:

Re: Landdrill – Revised LOI From Cabo Drilling Corp. dated September 26, 2012

We refer to the revised Letter of Intent from Cabo Drilling Corp. ("Cabo") dated September 26, 2012 expressing the intent of Cabo to purchase the Canadian assets of Landdrill (the "September 26 Cabo LOI").

This letter will serve as formal notice that, subject to one qualification noted below, Norrep Credit Opportunities Fund, LP and its agent, Crown Capital Partners Inc. ("Crown"), are prepared to support the September 26 Cabo LOI and to acquire the position of GE Canada Equipment Financing G.P. ("GE"), in order to enable the September 26 Cabo LOI to be reduced to a binding Asset Purchase Agreement and to close as soon as possible.

The one qualification which Crown needs to satisfy before committing to conclude this transaction is to obtain the approval of Crown's internal investment committee (which is expected to be able to be obtained within 24 to 48 hours).

Crown looks forward to working with the Monitor, Clarus, Landdrill, GE and other stakeholders to proceed to conclude this transaction as soon as possible.

Yours truly,

MacPherson Leslie & Tyerman LLP

Per:
Jeffrey M. Lee

JML:crb

cc: Paul D. Hickey
E-Mail: paul.d.hickey@ca.ey.com

1782773v1

cc: Crown Capital Partners Inc.
Attention: Chris Johnson
E-Mail: chris.johnson@crowncapital.ca

cc: Davis LLP
Attention: Mary I.A. Buttery
E-Mail: mbuttery@davis.ca

cc: Miller Thomson
Attention: Alissa K. Mitchell
E-Mail: amitchell@millerthomson.com

cc: Stewart McKelvey
Attention: Stephen J. Hutchison
E-Mail: shutchison@stewartmckelvey.com

Attached is Exhibit "30" to the
Affidavit of Michael Pisani sworn the
12th day of April, 2013.

A Commissioner, Etc.

Lara Fitzgerald-Husek, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires April 29, 2014.

9512659.1

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

COURT OF QUEEN'S BENCH
TRIAL DIVISION
MONCTON, N.B.
FILED/REGISTERED
NOV 14 2012
COUR DU BANC DE LA REINE
DIV. DE PREMIERE INSTANSE
MONCTON, N.-B.
DÉPOSÉ/ENREGISTRE

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

ORDER FOR APPROVAL OF ASSET PURCHASE AGREEMENT

WHEREAS the motion of Ernst & Young Inc., Court-appointed Monitor of the Applicants (the "**Monitor**"), seeking, *inter alia*, the approval of an asset purchase agreement substantially in the form attached to the Fourth Report of the Monitor, as it may be amended from time to time (hereinafter defined as the "**Asset Purchase Agreement**") involving substantially all of the tangible operating assets (the "**Assets**") of the Vendors (as defined in the Asset Purchase Agreement) and the transactions contemplated thereby and vesting in the Purchasers (as defined in the Asset Purchase Agreement) the Vendors' right, title and interest in and to the Assets, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the

I certify that this document, each page of which has been initialed by me, is a true copy of the original on file in the office of the Court for the Judicial District of Moncton. Issued under the seal of the Court this 14 day of November 2012.

Charline Poirier
Under written authorization of the Registrar dated the 26th day of August 2009.

COURT OF QUEEN'S BENCH NEW BRUNSWICK — COUR DU BANC DE LA REINE NOUVEAU-BRUNSWICK

"**CCAA**"), was heard this 13th day of November, 2012 at 145 Assomption Blvd., Moncton, New Brunswick.

ON READING the Monitor's Fourth Report and the Appendices and Confidential Appendices thereto; the Affidavit of Ronald J. Goguen sworn November 10, 2012; and the Briefs on Motion of the Monitor and of the Applicants;

AND UPON HEARING:

Stephen J. Hutchison, Counsel for the Applicants;

Ashley John Taylor, Counsel for the Monitor;

Mary Buttery, Counsel for Sprott Resource Lending Partnership;

Alissa K. Mitchell, Counsel for GE Canada Equipment Financing, GP;

Jeffrey M. Lee, Counsel for Norrep Credit Opportunities Fund and Crown Capital Partners Inc.; and

Jon Lutes, Counsel for Gold Canyon Resources Inc.

no one appearing for any other person on the Service List, although properly served as appears from the affidavit of service, filed:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

COURT OF QUEEN'S BENCH ... NEW BRUNSWICK ... COUR DU BANC DE LA REINE ... NOUVEAU-BRUNSWICK

DEFINED TERMS

2. THIS COURT ORDERS that any capitalized term used but not defined herein shall have the meaning ascribed to such term in Asset Purchase Agreement.

STAY EXTENSION

3. THIS COURT ORDERS that the Stay Period (as defined in paragraph 13 of the Initial Order of the Honourable Mr. Justice Smith dated August 31, 2012) is hereby extended until and including February 15, 2013, subject to the Monitor filing on or before December 9, 2012, updated cashflows for the Applicants showing that the Applicants will have sufficient liquidity to continue operating during the Stay Period.

APPROVAL OF ASSET PURCHASE AGREEMENT

4. THIS COURT ORDERS that the Asset Purchase Agreement, as it may be amended from time to time, and the Transactions contemplated thereunder are hereby approved, provided that no amendments to the economic terms shall be made without further order of this Court. The Monitor, for and on behalf of the Applicants, is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and for the conveyance of the Assets to the Canadian Purchaser, the Mexican Purchaser and the Mongolian Purchaser, including any steps necessary or desirable to satisfy and/or comply with any applicable laws, regulations or orders of any courts, tribunals, regulatory bodies or administrative bodies in any jurisdiction in which the Assets may be located.

5. THIS COURT ORDERS that the Monitor may make such amendments to the Asset Purchase Agreement as it considers necessary or desirable, provided that it makes no changes to

any economic terms including, without limiting the generality of the foregoing, any terms dealing with the Purchase Price or deposits.

VESTING OF ASSETS

6. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Canadian Purchaser substantially in the form attached as Schedule "A" (the "**Monitor's Canadian Certificate**"), all of the Canadian Vendor's right, title and interest in and to the Canadian Assets shall vest, without further instrument of transfer or assignment, absolutely in the Canadian Purchaser, free and clear of and from any security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, leases, title retention agreements, reservations of ownership, demands, legal hypothecs, executions, levies, charges, options or other rights to acquire any interest in any assets, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including the Court Charges, and all contracts to create any of the foregoing ("**Encumbrances**") and of all rights of others and, for greater certainty, this Court orders that all of the Encumbrances and all rights of others affecting or relating to the Canadian Assets are hereby expunged and discharged as against the Canadian Assets.

7. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Mexican Purchaser substantially in the form attached as Schedule "B" (the "**Monitor's Mexican Certificate**"), all of the Mexican Vendor's right, title and interest in and to the Mexican Assets shall vest, without further instrument of transfer or assignment, absolutely in the Mexican Purchaser, free and clear of and from any Encumbrances and of all rights of others

COURT OF QUEEN'S BENCH · NEW BRUNSWICK · COUR DU BANC DE LA REINE · NOUVEAU-BRUNSWICK and, for greater certainty, this Court orders that all of the Encumbrances and all rights of others affecting or relating to the Mexican Assets are hereby expunged and discharged as against the Mexican Assets.

8. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Mongolian Purchaser substantially in the form attached as Schedule "C" (the "**Monitor's Mongolian Certificate**"), all of the Mongolian Vendor's right, title and interest in and to the Mongolian Assets shall vest, without further instrument of transfer or assignment, absolutely in the Mongolian Purchaser, free and clear of and from any Encumbrances and of all rights of others and, for greater certainty, this Court orders that all of the Encumbrances and all rights of others affecting or relating to the Mongolian Assets are hereby expunged and discharged as against the Mongolian Assets.

9. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Torex Purchaser substantially in the form attached as Schedule "D" (the "**Monitor's Torex Certificate**"), all of the Mexican Vendor's right, title and interest in and to the Torex Assets shall vest, without further instrument of transfer or assignment, absolutely in the Mexican Purchaser, free and clear of and from any Encumbrances and of all rights of others and, for greater certainty, this Court orders that all of the Encumbrances and all rights of others affecting or relating to the Torex Assets are hereby expunged and discharged as against the Torex Assets.

PAYMENT OF PURCHASE PRICE

10. THIS COURT ORDERS that on the Canadian Closing Date, the Canadian Purchaser shall pay the Canadian Purchase Price to the Monitor (less the amount of the Canadian Deposit

which has previously been paid to the Monitor as Escrow Agent). For the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Canadian Assets shall stand in the place and stead of the Canadian Assets, and that from and after the delivery of the Monitor's Certificate re: Canadian Assets, all Encumbrances and all rights of others shall attach to the net proceeds from the sale of the Canadian Assets with the same priority as they had with respect to the Canadian Assets immediately prior to the sale, as if the Canadian Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

11. THIS COURT ORDERS that on the Mexican Closing Date, the Mexican Purchaser shall pay the Mexican Purchase Price to the Monitor (less the amount of the Mexican Deposit which has previously been paid to the Monitor as Escrow Agent). For the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Mexican Assets shall stand in the place and stead of the Mexican Assets, and that from and after the delivery of the Monitor's Certificate re: Mexican Assets, all Encumbrances and all rights of others shall attach to the net proceeds from the sale of the Mexican Assets with the same priority as they had with respect to the Mexican Assets immediately prior to the sale, as if the Mexican Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

12. THIS COURT ORDERS that on the Mongolian Closing Date, the Mongolian Purchaser shall pay the Mongolian Purchase Price to the Monitor (less the amount of the Mongolian Deposit which has previously been paid to the Monitor as Escrow Agent). For the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Mongolian Assets shall stand in the place and stead of the Mongolian Assets, and that from and

COURT OF QUEEN'S BENCH NEW BRUNSWICK

after the delivery of the Monitor's Certificate re: Mongolian Assets, all Encumbrances and all rights of others shall attach to the net proceeds from the sale of the Mongolian Assets with the same priority as they had with respect to the Mongolian Assets immediately prior to the sale, as if the Mongolian Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

13. THIS COURT ORDERS that on the Torex Closing Date, the Mexican Purchaser shall pay the Torex Purchase Price to the Monitor (less the amount of the Torex Deposit which has previously been paid to the Monitor as Escrow Agent). For the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Torex Assets shall stand in the place and stead of the Torex Assets, and that from and after the delivery of the Monitor's Certificate re: Torex Assets, all Encumbrances and all rights of others shall attach to the net proceeds from the sale of the Torex Assets with the same priority as they had with respect to the Torex Assets immediately prior to the sale, as if the Torex Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

14. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court copies of the Monitor's Canadian Certificate, the Monitor's Mexican Certificate, the Monitor's Mongolian Certificate and the Monitor's Torex Certificate (collectively, the "**Monitor's Certificates**"), forthwith after delivery thereof.

15. THIS COURT ORDERS that the Monitor may rely on written notices from the Vendors and the Purchasers regarding fulfillment or, if applicable, waiver of conditions to closing of the

COURT OF QUEEN'S BENCH NEW BRUNSWICK COUR DU BANC DE LA REINE NOUVEAU-BRUNSWICK applicable Transactions under the Asset Purchase Agreement and shall have no liability with respect to delivery of the Monitor's Certificates.

16. THIS COURT ORDERS that, notwithstanding:

(a) the pendency of these proceedings;

(b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the Vendors and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of any of the Vendors;

the vesting of any of the Assets in any of the Purchasers pursuant to this Order and the obligations of any of the Vendors under the Asset Purchase Agreement, shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Vendors and shall not be void or voidable by creditors of any of the Vendors, nor shall any of them constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall any of them constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17. THIS COURT ORDERS AND DECLARES that the Transactions are exempt from any requirement under any applicable federal or provincial law to obtain shareholder approval and is exempt from the application of the *Bulk Sales Act* (Ontario) or any equivalent or applicable legislation under any other province or territory.

SEALING ORDER

18. THIS COURT ORDERS that Confidential Appendices "A", "B" and "C" to the Fourth Report and the Affidavit of Ronald J. Goguen sworn November 10, 2012, be kept sealed, confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice which sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further order of the Court.

AID AND RECOGNITION

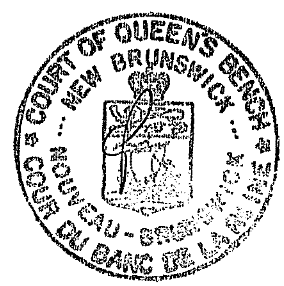
19. THIS COURT ORDERS that this Approval and Vesting Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, and governmental, municipal and regulatory authorities against whom it may otherwise be enforceable.

20. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, Mexico or Mongolia to give effect to this Order and to assist the Vendors and their agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Dated at Moncton
Nov 14, 2012:

CJCQB.

COURT OF QUEEN'S BENCH ... NEW BRUNSWICK ... COUR DU BANC DE LA REINE ... NOUVEAU-BRUNSWICK


COURT OF QUEENS BENCH
NEW BRUNSWICK
COUR DU BANC DE LA REINE
NOUVEAU - BRUNSWICK

Schedule "A"
Form of Monitor's Canadian Certificate

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

MONITOR'S CANADIAN CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Chief Justice Smith of the Court of Queen's Bench of New Brunswick (the "**Court**") dated August 31, 2012, Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Landdrill International Inc. (the "**Canadian Vendor**"), Landdrill Mexico S.A. de C.V. (the "**Mexican Vendor**"), Landdrill International LLC (the "**Mongolian Vendor**" and, together with Canadian Vendor and the Mexican Vendor, the "**Vendors**"), Landdrill International Ltd., Landdrill Atlantic Ltd, and Landdrill Contract Mining Ltd.

B. Unless otherwise indicated herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the agreement of purchase and sale made as of November 6, 2012 (the "**Asset Purchase Agreement**") between the Vendors and Major Drilling Group Inc. (the "**Canadian Purchaser**"), Major Drilling de Mexico S.A. de C.V. (the "**Mexican Purchaser**") and Major Drilling Mongolia XXK (the "**Mongolian Purchaser**" and, together with the Canadian Purchaser and the Mexican Purchaser, the "**Purchasers**").

C. Pursuant to an Order of the Court dated November **[13]**, 2012, the Court approved the Asset Purchase Agreement and provided for, among other things, the vesting in the Canadian Purchaser of the Canadian Vendor's right, title and interest in and to the Canadian Assets, which vesting is to be effective with respect to the Canadian Assets upon the delivery by the Monitor to the Canadian Purchaser of a certificate certifying (a) receipt of the Canadian Deposit and the balance of the Canadian Purchase Price by the Monitor; and (b) receipt of confirmation from the Canadian Vendor and the Canadian Purchaser that the Canadian Conditions have been satisfied or waived by the Canadian Vendor and the Canadian Purchaser, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Canadian Deposit and the balance of the Canadian Purchase Price for the Canadian Assets payable on the Canadian Closing Date pursuant to the Asset Purchase Agreement;

2. The Monitor has received written confirmation from the Canadian Vendor and the Canadian Purchaser that the Canadian Conditions have been satisfied or waived by the Canadian Vendor and the Canadian Purchaser, as applicable; and

3. This Monitor's Canadian Certificate was delivered by the Monitor to the Canadian Purchaser at ________ [TIME] on _______ [DATE].

Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants and not in its personal capacity

Per: ________________________________

Name:

Title:

Schedule "B"
Form of Monitor's Mexican Certificate

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

MONITOR'S MEXICAN CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Chief Justice Smith of the Court of Queen's Bench of New Brunswick (the "**Court**") dated August 31, 2012, Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Landdrill International Inc. (the "**Canadian Vendor**"), Landdrill Mexico S.A. de C.V. (the "**Mexican Vendor**"), Landdrill International LLC (the "**Mongolian Vendor**" and, together with Canadian Vendor and the Mexican Vendor, the "**Vendors**"), Landdrill International Ltd., Landdrill Atlantic Ltd. and Landdrill Contract Mining Ltd.

B. Unless otherwise indicated herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the agreement of purchase and sale made as of November 6, 2012 (the "**Asset Purchase Agreement**") between the Vendors and Major Drilling Group Inc. (the "**Canadian Purchaser**"), Major Drilling de Mexico S.A. de C.V. (the "**Mexican Purchaser**") and Major Drilling Mongolia XXK (the "**Mongolian Purchaser**" and, together with the Canadian Purchaser and the Mexican Purchaser, the "**Purchasers**").

C. Pursuant to an Order of the Court dated November **[13]**, 2012, the Court approved the Asset Purchase Agreement and provided for, among other things, the vesting in the Mexican Purchaser of the Mexican Vendor's right, title and interest in and to the Mexican Assets, which vesting is to be effective with respect to the Mexican Assets upon the delivery by the Monitor to the Mexican Purchaser of a certificate certifying (a) receipt of the Mexican Deposit and the balance of the Mexican Purchase Price by the Monitor; and (b) receipt of confirmation from the Mexican Vendor and the Mexican Purchaser that the Mexican Conditions have been satisfied or waived by the Mexican Vendor and the Mexican Purchaser, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Mexican Deposit and the balance of the Mexican Purchase Price for the Mexican Assets payable on the Mexican Closing Date pursuant to the Asset Purchase Agreement;

2. The Monitor has received written confirmation from the Mexican Vendor and the Mexican Purchaser that the Mexican Conditions have been satisfied or waived by the Mexican Vendor and the Mexican Purchaser, as applicable; and

3. This Monitor's Mexican Certificate was delivered by the Monitor to the Mexican Purchaser at ________ [TIME] on _______ [DATE].

Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants and not in its personal capacity

Per: ________________________________

Name:

Title:

Schedule "C"
Form of Monitor's Mongolian Certificate

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

MONITOR'S MONGOLIAN CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Chief Justice Smith of the Court of Queen's Bench of New Brunswick (the "**Court**") dated August 31, 2012, Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Landdrill International Inc. (the "**Canadian Vendor**"), Landdrill Mexico S.A. de C.V. (the "**Mexican Vendor**"), Landdrill International LLC (the "**Mongolian Vendor**" and, together with Canadian Vendor and the Mexican Vendor, the "**Vendors**"), Landdrill International Ltd., Landdrill Atlantic Ltd. and Landdrill Contract Mining Ltd.

B. Unless otherwise indicated herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the agreement of purchase and sale made as of November 6, 2012 (the "**Asset Purchase Agreement**") between the Vendors and Major Drilling Group Inc. (the "**Canadian Purchaser**"), Major Drilling de Mexico S.A. de C.V. (the "**Mexican Purchaser**") and Major Drilling Mongolia XXK (the "**Mongolian Purchaser**" and, together with the Canadian Purchaser and the Mexican Purchaser, the "**Purchasers**").

C. Pursuant to an Order of the Court dated November **[13]**, 2012, the Court approved the Asset Purchase Agreement and provided for, among other things, the vesting in the Mongolian Purchaser of the Mongolian Vendor's right, title and interest in and to the Mongolian Assets, which vesting is to be effective with respect to the Mongolian Assets upon the delivery by the Monitor to the Mongolian Purchaser of a certificate certifying (a) receipt of the Mongolian Deposit and the balance of the Mongolian Purchase Price by the Monitor; and (b) receipt of confirmation from the Mongolian Vendor and the Mongolian Purchaser that the Mongolian Conditions have been satisfied or waived by the Mongolian Vendor and the Mongolian Purchaser, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Mongolian Deposit and the balance of the Mongolian Purchase Price for the Mongolian Assets payable on the Mongolian Closing Date pursuant to the Asset Purchase Agreement;

2. The Monitor has received written confirmation from the Mongolian Vendor and the Mongolian Purchaser that the Mongolian Conditions have been satisfied or waived by the Mongolian Vendor and the Mongolian Purchaser, as applicable; and

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3. This Monitor's Mongolian Certificate was delivered by the Monitor to the Mongolian Purchaser at ________ [TIME] on _______ [DATE].

Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants and not in its personal capacity

Per: ________________________________

Name:

Title:

Schedule "D"
Form of Monitor's Torex Certificate

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

MONITOR'S TOREX CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Chief Justice Smith of the Court of Queen's Bench of New Brunswick (the "**Court**") dated August 31, 2012, Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Landdrill International Inc. (the "**Canadian Vendor**"), Landdrill Mexico S.A. de C.V. (the "**Mexican Vendor**"), Landdrill International LLC (the "**Mongolian Vendor**" and, together with Canadian Vendor and the Mexican Vendor, the "**Vendors**"), Landdrill International Ltd., Landdrill Atlantic Ltd. and Landdrill Contract Mining Ltd.

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B. Unless otherwise indicated herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the agreement of purchase and sale made as of November 6, 2012 (the "**Asset Purchase Agreement**") between the Vendors and Major Drilling Group Inc. (the "**Canadian Purchaser**"), Major Drilling de Mexico S.A. de C.V. (the "**Mexican Purchaser**") and Major Drilling Mongolia XXK (the "**Mongolian Purchaser**" and, together with the Canadian Purchaser and the Mexican Purchaser, the "**Purchasers**").

C. Pursuant to an Order of the Court dated November **[13]**, 2012, the Court approved the Asset Purchase Agreement and provided for, among other things, the vesting in the Mexican Purchaser of the Mexican Vendor's right, title and interest in and to the Torex Assets, which vesting is to be effective with respect to the Torex Assets upon the delivery by the Monitor to the Mexican Purchaser of a certificate certifying (a) receipt of the Torex Deposit and the balance of the Torex Purchase Price by the Monitor; and (b) receipt of confirmation from the Mexican Vendor and the Mexican Purchaser that the Torex Conditions have been satisfied or waived by the Mexican Vendor and the Mexican Purchaser, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Torex Deposit and the balance of the Torex Purchase Price for the Torex Assets payable on the Torex Closing Date pursuant to the Asset Purchase Agreement;

2. The Monitor has received written confirmation from the Mexican Vendor and the Mexican Purchaser that the Torex Conditions have been satisfied or waived by the Mexican Vendor and the Mexican Purchaser, as applicable; and

3. This Monitor's Torex Certificate was delivered by the Monitor to the Mexican Purchaser at ________ [TIME] on _______ [DATE].

Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants and not in its personal capacity

Per: ________________________________

Name:

Title: