

COURT FILE NUMBER

1501-00396

COURT

COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE

CALGARY

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

AND IN THE MATTER OF THE
BUSINESS CORPORATIONS ACT, R.S.A.
2000, c. B-9



APPLICANT

**ERNST & YOUNG INC., THE COURT-
APPOINTED MONITOR IN THE MATTER
OF GASFRAC ENERGY SERVICES INC.,
GASFRAC SERVICES GP INC.,
GASFRAC ENERGY SERVICES (US)
INC., GASFRAC US HOLDINGS INC.,
and GASFRAC INC.**

DOCUMENT

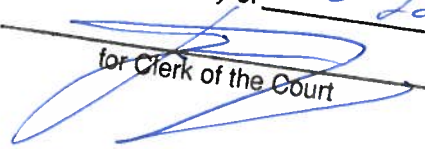
ORDER (Corporate Revival)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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Attention: Howard A. Gorman, Q.C. / Gunnar Benediktsson
File No.: 1000181685

I hereby certify this to be a true copy of
the original Order
Dated this 19 day of Dec 2019

for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED:

December 18, 2019

NAME OF JUSTICE WHO MADE THIS ORDER:

Mr. Justice R.A. Neufeld

LOCATION OF HEARING:

Calgary, Alberta

UPON THE APPLICATION of Ernst & Young Inc., in its capacity as court-appointed monitor (the **Monitor**) of Gasfrac Energy Services Inc., Gasfrac Services GP Inc. (**GSGP**), Gasfrac Energy Services (US) Inc., Gasfrac US Holdings Inc., and Gasfrac Inc.; **AND UPON HAVING READ** the brief and authorities filed in respect of the Monitor's Application filed February 13, 2019; **AND UPON HAVING READ** the Tenth Report of the Monitor dated February 13, 2019, filed, and the Eleventh Report of the Monitor dated December 4, 2019, filed; **AND UPON NOTING** the outstanding Petitions filed in the British Columbia Supreme Court bearing court file numbers S-177226 and S-177222 (the **Tax Litigation**); **AND UPON NOTING** that GSGP was dissolved by its sole shareholder on December 31, 2016; **AND UPON HEARING FROM** counsel for the Monitor and any other parties present:

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of this Application is hereby validated and deemed good and sufficient and the Application is properly returnable today.
2. GSGP is revived as a corporate entity pursuant to section 210(1) and (3)(b) of the Business Corporations Act (Alberta), R.S.A. 2000, C B-9 (the **ABCA**), with retroactive effect to the date that the Petitions were filed with the British Columbia Supreme Court, for the sole and exclusive purpose of pursuing the Tax Litigation. For clarity, pursuant to paragraph 210(3)(b) of the ABCA, GSGP is revived solely for the purpose of carrying out any acts necessary or desirable (as determined in the Monitor's discretion, acting reasonably) to pursue the Tax Litigation. GSGP is not revived for any other purposes whatsoever and, notwithstanding any provision of the ABCA, GSGP shall not have the capacity and shall not exercise any right, power or privilege other than in relation to the Tax Litigation.
3. The applicable Corporate Registry or Registrar (Alberta) is directed to take such steps as are necessary to effect the revival of GSGP, with such revival being effective retroactively and for the limited purpose noted in paragraph 2 of this Order, and until the full and final resolution of the Tax Litigation or the discharge of the Monitor, whichever is earlier, or such other time as may be directed by this Court on further application to this Court by any affected party.
4. The Monitor is authorized and empowered to prosecute the Tax Litigation on behalf of Gasfrac Services GP Inc. as general partner of Gasfrac Energy Services Limited Partnership and distribute any proceeds therefrom in accordance with its court-sanctioned mandate.
5. Pursuant to section 210(4) of the ABCA, it is hereby directed that:
 - a. new directors or officers of GSGP need not be appointed;
 - b. any persons who were directors or officers of GSGP prior to December 31, 2016 shall be deemed to have ceased to hold office as of December 31, 2016 and no such person shall incur any liability in relation to any action or inaction of GSGP after such date; and
 - c. any person who was a holder of shares of GSGP immediately prior to December 31, 2016 shall have no liability for any action or inaction of GSGP after such date.
6. Service of this Order by e-mail, facsimile, courier, regular mail or personal delivery shall constitute good and sufficient service of this Order.

"Mr Justice R.A. Newfeld"
J.C.Q.B.A.