

COURT FILE NUMBER

1501-00396

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

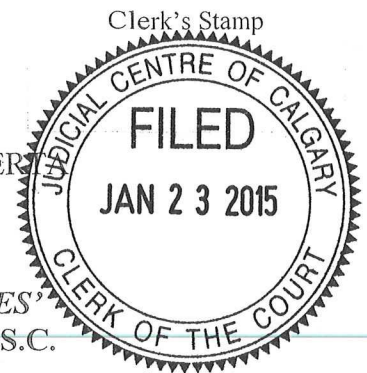
Calgary

APPLICANTS

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

AND 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 Re: Stay Extension

ADDRESS FOR SERVICE AND

CONTACT INFORMATION OF

PARTY FILING THIS

DOCUMENT

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File No. 441817-000015

I hereby certify this to be a true copy of
the original order
Dated this 23 day of Jan, 2015
Bruny
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: January 22, 2015

NAME OF JUSTICE WHO MADE THE ORDER: The Honourable Justice K.M. Eidsvik

LOCATION OF HEARING: Calgary, Alberta

UPON the application of GASFRAC ENERGY SERVICES INC. ("GESI"), GASFRAC SERVICES GP INC. ("GSGP") for itself and in its capacity as general partner of GASFRAC ENERGY SERVICES LIMITED PARTNERSHIP ("GES LP"), GASFRAC ENERGY SERVICES (US) INC. ("GESI US"), GASFRAC US HOLDINGS INC. ("Holdings") and GASFRAC INC. ("GI") (GESI, GSGP, GES LP, GESI US, Holdings and GI

are sometimes collectively referred to herein as the "**Applicants**"); **AND UPON** having read the Application, the Affidavits of Lori McLeod-Hill sworn on January 13, 15, and 20, 2015, respectively, the Confidential Affidavits of Lori McLeod-Hill sworn on January 13, 15, 21 and 23, 2015, respectively, the Confidential Affidavit of Rhonda Lastockin, sworn on January 16, 2014, the Affidavits of Christopher Hind sworn on January 13 and 21, 2015, the First Report of the Monitor dated January 20, 2015, the Confidential Supplemental Report of the Monitor dated January 20, 2015, the Second Report of the Monitor dated January 22, 2015 and the pleadings and proceedings filed herein, including the Orders of this Court granted on January 15, 2015 (the "**Initial Order**"), January 16, 2015 (the "**FA Order**"), and January 21, 2015 (the "**Limited KERP Order**"), respectively; **AND UPON** hearing counsel for the Applicants and any other interested party appearing at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of the notice of application for this order is hereby abridged and deemed good and sufficient and this application is properly returnable today.
2. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Initial Order.

Extension of Stay Proceedings

3. Paragraph 14 of the Initial Order is hereby amended to extend the Stay Period until and including March 18, 2015.

Approval of Forbearance Agreement

4. The forbearance agreement between the Applicants and PNC Bank (the "**Forbearance Agreement**") in the form attached as Exhibit "A" to the Confidential Affidavit of Lori McLeod-Hill, sworn on January 23, 2015, is hereby approved. The Applicants are hereby authorized and directed to implement the Forbearance Agreement and do all things as are reasonably necessary to conduct and give full effect to the Forbearance Agreement and carry out their obligations thereunder.

Service of Order

5. The Applicants shall serve by courier, fax transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this Application and on all parties who received notice of this Application or who are presently on the service list established in these proceedings, and such service shall be deemed good and sufficient for all purposes.

A handwritten signature in black ink, consisting of stylized, overlapping loops and strokes, positioned above a horizontal line.

Justice of the Court of Queen's Bench of Alberta