Form 27
~~[Rules 6.3 and 10.52(1)]~~

~~CLERK OF THE COURT~~
FILED
Clerk's Stamp
MAY - 7 2015
JUDICIAL CENTRE
OF CALGARY

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	**APPLICATION: Extension of Stay and Meeting of Creditors**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Josef G.A. Krüger, Q.C./Robyn Gurofsky Borden Ladner Gervais LLP 1900, 520 3rd Ave. S.W. Calgary, AB T2P 0R3 Telephone: (403) 232-9774 Facsimile: (403) 266-1395 Email: JKruger@blg.com/RGurofsky@blg.com File No. 441817-000015

NOTICE TO RESPONDENTS: See Service List, Schedule "A" to this Application

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Judge.

To do so, you must be in Court when the application is heard as shown below:

Date	Wednesday May 13, 2015
Time	9:00 a.m.
Where	Calgary Courts Centre, 601-5th Street S.W., Calgary, AB
Before Whom	The Honourable Justice K.M. Eidsvik

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. The Applicants seek an Order for the following relief:

   (a) Deeming service of this Application together with all supporting materials to be good and sufficient, and abridging the time for service of said documents, if necessary;

   (b) Extending the stay of proceedings in this matter until and including July 6, 2015;

   (c) Approving and authorizing the Applicants to circulate a plan of arrangement or compromise (the "**Plan**") to its creditors in substantially the same form as attached as **Exhibit "A"** to the Affidavit of Leigh Cassidy, sworn on May 6, 2015 (the "**Cassidy Affidavit**");

   (d) Approving and authorizing the Applicants' to circulate a notice of meeting to its creditors (the "**Notice of Meeting to Creditors**") in substantially the same form as attached as **Exhibit "B"** to the Cassidy Affidavit;

   (e) Approving and authorizing the Applicants' to conduct a meeting of their Affected Unsecured Creditors (as defined in the Plan) pursuant to a Creditor Meeting Order, substantially in the form attached hereto as **Schedule "B"**;

   (f) For the purposes of voting on the Plan, approving and authorizing the Applicants' to divide its Affected Unsecured Creditors into the creditor classes as more particularly set-out in the Plan, including a separate group for holders of unsecured subordinated debentures of GASFRAC Energy Services Inc. (the "**Subordinated Debentureholders**");

2. Such further and other relief as Counsel may advise and this Honourable Court permit.

Grounds for making this application:

3. The applicants, 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**" or the "**Company**"), obtained an Initial Order granted by the Honourable Justice K.M. Eidsvik of the Court of Queen's Bench of Alberta on January 15, 2015, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

4. The Initial Order provided for a stay of proceedings until and including February 9, 2015. The stay of proceedings was extended by this Honourable Court until and including May 14, 2015.

5. Since the granting of the Initial Order, the Applicants have been working diligently and in good faith with the court-appointed financial advisor, CIBC World Markets Inc. ("**CIBC**"), legal advisors, and with Ernst & Young Inc. in its capacity as the court-appointed Monitor of the Applicants (the "**Monitor**") to review its options with respect to restructuring the Company's business and maximizing value for its stakeholders and creditors.

6. On March 16, 2015, the Applicants obtained Court approval with respect to an Asset Purchase Agreement ("**APA**") entered into by the Applicants with the successful bidder through the SISP. The APA closed on April 2, 2015. The Applicants' first secured creditor, PNC Bank Canada Branch was paid in full, with proceeds remaining to be paid to the unsecured creditors of the Applicants, including but not limited to the Subordinated Debentureholders.

7. On March 26, 2015, the Applicants obtained Court approval with respect to a transaction with Calfrac Well Services Ltd. (the "**Calfrac Transaction**"). The Calfrac Transaction is conditional upon creditor approval of the Plan and the sanction of the Plan by the Court pursuant to a sanction order.

8. The Applicants require the assistance of this Court to establish a protocol and process for the convening and conduct of a meeting of the Affected Unsecured Creditors to vote on the Plan.

9. The classification of the Affected Unsecured Creditors as proposed in the Plan, including a separate class for the Subordinated Debentureholders, is appropriate in the circumstances.

10. The Company has acted and continues to act in good faith and with due diligence in the within CCAA proceedings.

11. The provisions of the CCAA and the equitable jurisdiction of this Honourable Court are applicable to and provide the basis for the relief sought by the Applicants.

12. Such further and other basis as Counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

13. The Confidential Affidavit of Lori McLeod-Hill, sworn on March 23, 2015;

14. The Sixth Report of the Monitor, dated March 24, 2015;

15. The Affidavit of Leigh Cassidy, sworn May 6, 2015;

16. The Seventh Report of the Monitor, dated May 7, 2015; and

17. Such further and other material as counsel may advise and this Honourable Court permit.

Applicable rules:

18. Alberta *Rules of Court*, AR 124/2010.

Applicable Acts and regulations:

19. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

20. *Judicature Act*, R.S.A. 2000, c. J-2; and

21. Such further and other acts and regulations as Counsel may advise and this Honourable Court permit.

Any irregularity complained of or objection relied on:

22. None.

How the application is proposed to be heard or considered:

23. In person, before the Honourable Madam Justice K.M. Eidsvik, on affidavit evidence with some or all of the parties present.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A" – SERVICE LIST

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.**

FIRM	EMAIL	PHONE	
Bennett Jones LLP 4500, 855-2 Street SW Calgary, AB T2P 4K7 **Chris Simard** **Kenneth Lenz**	simardc@bennettjones.com LenzK@bennettjones.com	403-298-4485 403-298-3317	**Counsel for Calfrac**
Bishop McKenzie LLP 1700, 530-8 Avenue SW Calgary, AB T2P 3S8 **Russell N. Avery**	ravery@bmllp.ca	403-750-7977	**Counsel for HSBC Bank Canada**
Blaney McMurtry LLP 2 Queen Street East, Suite 1500 Toronto, ON M5C 3G5 **Ralph Cuervo-Lorens**	rcuervolorens@blaney.com	416-593-1221	**Direct Energy Regulated Services**
Borden Ladner Gervais LLP 1900, 520 3rd Ave SW Calgary, AB T2P 0R3 **Patrick T. McCarthy, Q.C.**	pmccarthy@blg.com	403-232-9441	**Counsel for Debtor – Canada**
Borden Ladner Gervais LLP 1900, 520 3rd Ave SW Calgary, AB T2P 0R3 **Josef G.A. Krüger, Q.C.**	jkruger@blg.com	403-232-9563	**Counsel for Debtor – Canada**

Borden Ladner Gervais LLP 1900, 520 3rd Ave SW Calgary, AB T2P 0R3 **Robyn Gurofsky**	rgurofsky@blg.com	403-232-9774	**Counsel for Debtor – Canada**
Borden Ladner Gervais LLP 1900, 520 3rd Ave SW Calgary, AB T2P 0R3 **Jessica Duhn**	jduhn@blg.com	403-232-9715	**Counsel for Debtor – Canada**
Borden Ladner Gervais LLP 1900, 520 3rd Ave SW Calgary, AB T2P 0R3 **Michael Perkins**	mperkins@blg.com	403-232-9410	**Counsel for Debtor – Canada**
Cam Clark Ford Sales 1001 Highland Park Blvd. NE Airdrie, AB T4A 0R2			**Secured Party**
CIBC World Capital Markets Inc. 161 Bay Street 6th Floor, Toronto ON M5J 2S8 **Ashwin Pamidi**	Ashwin.Pamidi@cibc.com	416-594-8085	**CIBC**
CIBC World Markets 9th Floor, Bankers Hall East 855-2 Street SW Calgary, AB T2P 4J7 **Chris Folan**	Chris.folan@cibc.com	403-260-0500	**CIBC**
CIBC World Markets 161 Bay Street Toronto, Ontario M5J 2S8 **Chris Hind**	Chris.Hind@cibc.ca	416-594-7000	**CIBC**
Computershare 600, 530 – 8th Avenue S.W. Calgary, Alberta T2P 3S8 **Anne DeWaele**	Anne.dewaele@computershare.com	403-267-6387	
Computershare 600, 530 – 8th Avenue S.W. Calgary, Alberta T2P 3S8 **Kristine Calesso**	Kristine.calesso@computershare.com	403-267-6372	
Computershare 600, 530 – 8th Avenue S.W. Calgary, Alberta T2P 3S8 **Nadia Mohamed**	Nadia.mohamed@computershare.com	403-267-6509	

Court & Company, Barristers and Solicitors #112, 80 Chippewa Road Sherwood Park, AB T8A-4W6 **Dave Stults**	d.stults@courtandcompany.com	780-417-2333	**Counsel for TBM Group of Companies**
Cox Smith 112 E. Pecan Street, Suite 1800 San Antonio, Texas 78205 **Deborah Williamson**	dwilliamson@coxsmith.com	210-554-575	**Counsel for PNC**
Dentons Canada LLP 15th Floor, Bankers Court 850 - 2nd Street SW Calgary, AB T2P 0R8 Canada **David Mann** **Doug Schweitzer**	david.mann@dentons.com doug.schweitzer@dentons.com	403-268-7097 403-268-7018	
Dickenson Wright LLP 500 Woodward Avenue Suite 4000 Detroit, Michigan 48226-3425 **John D. Leslie**	JLeslie@dickinson-wright.com	416-646-3801	**Counsel for PNC**
Dickenson Wright LLP 500 Woodward Avenue Suite 4000 Detroit, Michigan 48226-3425 **Lisa S. Corne**	LCorne@dickinson-wright.com	416-646-4608	**Counsel for PNC**
Dickenson Wright LLP 500 Woodward Avenue Suite 4000 Detroit, Michigan 48226-3425 **Allison R. Bach**	abach@dickinson-wright.com	313-223-3604	**Counsel for PNC**
Dickenson Wright LLP 500 Woodward Avenue Suite 4000 Detroit, Michigan 48226-3425 **Steven G. Howell**	showell@dickinson-wright.com	313-223-3033	**Counsel for PNC**
Dickenson Wright LLP 500 Woodward Avenue Suite 4000 Detroit, Michigan 48226-3425 **Theodore B. Sylwestrzak**	tsylwestrzak@dickinson-wright.com	313-223-3036	**Counsel for PNC**

Emkay Canada Leasing Corp. c/o Parlee McLaws LLP 3300 TD Canada Trust Tower 421-7 Avenue SW Calgary, AB T2P 4K9 Attention: **Tahir Chaudhary**	tchaudhary@parlee.com	403-294-7012	**Secured Party**
Enquest Capital Corp. 310, Bow Valley Square IV 250 – 6th Ave SW Calgary, AB T2P 3H7 **Mark Williamson**	mwilliamson@enquest.ca	403-537-5050	
Ernst & Young Inc. 1000, 440 2nd Ave SW Calgary, AB T2P 5E9 **Neil Narfason**	Neil.narfason@ca.ey.com	403-206-5067	**Monitor Representatives**
Ernst & Young Inc. 1000, 440 2nd Ave SW Calgary, AB T2P 5E9 **Cassie Riglin**	Cassie.Riglin@ca.ey.com	403-206-5116	**Monitor Representatives**
Ernst & Young Inc. 1000, 440 2nd Ave SW Calgary, AB T2P 5E9 **Nick Purich**	Nick.jb.purich@ca.ey.com	403-206-5170	**Monitor Representatives**
First Asset Investment Management Inc. 95 Wellington Ave West, Ste. 1400 Toronto ON M5J 2N7 **Lee Goldman** **Craig Allardyce** **Ted Kelterborn**	lgoldman@firstasset.com callardyce@firstasset.com tkelterborne@firstasset.com	416-640-5566	**Trustee and Investment Fund Manager to a number of Investment Funds**
Ford Credit Canada Leasing, A Division of Canadian Road Leasing Company PO Box 2400 Edmonton, AB T5J 5C7			**Secured Party**
Fulbright & Jaworski LLP 300 Convent Street, Suite 2100 San Antonio, TX 78205-3792 **Steve A. Peirce**	Steve.peirce@nortonrosefulbright.com	210-270-7179	**Counsel for the Monitor**

Fulbright & Jaworski LLP 2200 Rose Avenue, Suite 2800 Dallas, TX 75201-2784 **Louis R. Strubeck Jr.**	Louis.strubeck@nortonrosefulbright.com	214-855-8040	**Counsel for the Monitor**
Fulbright & Jaworski LLP 2200 Rose Avenue, Suite 2800 Dallas, TX 75201-2784 **Tim Springer**	Tim.springer@nortonrosefulbright.com	214-855-8094	**Counsel for the Monitor**
Fulcra Asset Management Inc. Suite 415, Bentall Tower 1, 1090 West Pender Street, Vancouver, BC V6E 2N7+ **Alvin Cheung**	cheung@fulcraam.com info@fulcraam.com	604-683-8362	
Garry M. Boris Barrister & Solicitor 202, 4921 – 49 Street Red Deer, AB T4N 1V2	gborislaw@gmail.com	403-340-2222	**Counsel for Bedrock Capital Inc.**
GasFrac Energy Services Inc. 1900, 801 – 6 Ave SW Calgary, AB T2P 3W2 **Lori McLeod-Hill**	Lori.mcleod-hill@gasfrac.com	403-237-6077	**Debtor CFO**
GasFrac Energy Services Inc. 1900, 801 – 6 Ave SW Calgary, AB T2P 3W2 **Julien Balkany** **CW Leigh Cassidy** **Bob McBean**	Julien@balkany.com wwinc@outlook.com rpm@wentworthresources.com		**Directors of Debtor**
HSBC Bank Canada 407 8th Avenue SW Calgary, AB T2P 1E5			**Secured Party**
Langlois Kronstrom Desjardins LLP 1002 Sherbrooke Street W. 28th Floor Montreal, Qubec H3A 3L6 **Gerry Apostolatos** **Jessica Syms**	Gerry.apostolatos@lkd.ca Jessica.syms@lkd.ca	514-282-7831 514-282-7802	**Egon Zehnder International Inc.**
Lewis, Roca, Rothgerber 1200 Seventeenth Street Suite 3000 Denver, Colorado 80202 **Brent R. Cohen**	bcohen@rothgerber.com	303-628-9521	**Counsel for Calfrac**

Miller Thomson LLP 5800, 40 King Street W. Toronto, ON M5H 3S1 **Jeffrey Carhart**	jcarhart@millerthomson.com	416-595-8615	**Canadian Counsel for Preferred Pipeline LLC**
Miller Thomson LLP 3000, 700-9 Avenue SW Calgary, AB T2P 3V4 **Nichole Taylor-Smith**	ntaylorsmith@millerthomson.com	403-298-2401	**Canadian Counsel for Preferred Pipeline LLC**
MLT Lawyers 1600 Centennial Place 520 3rd Avenue SW Calgary AB T2P 0R3 **Dean Hutchison**	DHutchison@mlt.com	403-693-4300	**Counsel for CIBC World Markets Inc. (Financial Advisor)**
Norton Rose Fulbright LLP 3700, 400-3 Avenue SW Calgary, AB T2P 4H2 **Howard A. Gorman** **Kyle Kashuba**	Howard.gorman@nortonrosefulbright.com kyle.kashuba@nortonrosefulbright.com	403-267-8144 403-267-8399	**Counsel for the Monitor**
Osler Hoskin LLP TransCanada Tower 450 - 1st St. S.W., Suite 2500 Calgary Alberta T2P 5H1 **A. Robert Anderson, Q.C.**	randerson@osler.com	403-260-7004	**Solicitor for PNC**
Osler Hoskin LLP TransCanada Tower 450 - 1st St. S.W., Suite 2500 Calgary Alberta T2P 5H1 **Lily Anne Wroblewski**	lwroblewski@osler.com	403-260-7037	**Solicitor for PNC**
Parlee McLaws LLP 3300 421-7 Avenue SW Calgary, AB T2P 4K9 **Tahir A. Chaudhary**	tchaudhary@parlee.com	403-294-7076	**Solicitor for Emkay Leasing**
Pepper Hamilton LLP 3000 Two Logan Square Philadelphia, PA 19103-2799 **Frances J. Lawall**	lawallf@pepperlaw.com	215-981-4481	**US Attorneys for Preferred Pipeline LLC**
Pepper Hamilton LLP 5100, 1313 N. Market Street Wilmington, DE 19899-1709 **John H. Schanne, II**	schannej@pepperlaw.com	302-777-6502	**US Attorneys for Preferred Pipeline LLC**

PNC **Mark Gittelman**	Mark.gittelman@pnc.com		**PNC Business**
Preferred Pipeline LLC 101, 100 Matsonford Road Radnor, PA 19087 **Matthew Epps**	mepps@preferred.com	484-684-1256	**Preferred Pipeline LLC**
Primeshares World Markets 261 Fifth Avenue, 22nd Floor New York, NY 10016 **Neil Desai**	nd@primeshares.com	212-889-3088	
Richardson GMP Limited 525 8th Avenue SW Suite 4700 Calgary, AB T2P 1G1 **Leah Bourgeois**	Leah.Bourgeois@RichardsonGMP.com	403-355-6041	**Counsel for debenture holders**
Tricor Lease and Finance Corp. c/o Cassels Brock LLP 2100 Scotia Plaza 40 King Street West Toronto, Ontario M5H 3C2 **Carla Potter** **Jonathan Fleisher**	CPotter@casselsbrock.com jfleisher@casselsbrock.com	416-860-6899 416-860-6596	**Secured Party**
Vinson & Elkins LLP Attorneys at Law 1001 Fannin Street, Suite 2500 Houston, TX 77002-6760 **Harry A. Perrin**	hperrin@velaw.com	713-758-2548	**Attorneys for Debtor - US**
Vinson & Elkins LLP Attorneys at Law 1001 Fannin Street, Suite 2500 Houston, TX 77002-6760 **John E. West**	jwest@velaw.com	713-758-4534	**Attorneys for Debtor – US**
Vinson & Elkins LLP Attorneys at Law Trammell Crow Center 2001 Ross Avenue Suite 3700 Dallas, TX 75201-2975 **L. Prentiss Cutshaw**	pcutshaw@velaw.com	214-220-7826	**Attorneys for Debtor-US**

SCHEDULE "B" – DRAFT FORM OF ORDER

Clerk's Stamp

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	**Extension of Stay & Creditors' Meeting Order**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Josef G.A. Krüger, Q.C./Robyn Gurofsky Borden Ladner Gervais LLP 1900, 520 3rd Ave. S.W. Calgary, AB T2P 0R3 Telephone: (403) 232-9774 Facsimile: (403) 266-1395 Email: JKruger@blg.com /RGurofsky@blg.com File No. 441817-000015

DATE ON WHICH ORDER WAS PRONOUNCED: May 13, 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. ("**GUS**"), GASFRAC US Holdings Inc. ("**Holdings**") and GASFRAC Inc. ("**GI**") (collectively the "**Company**") for an order (a) extending the stay of proceedings in this Action; (b) accepting the filing of a Plan of Arrangement and Compromise concerning, affecting and involving the Company, as such plan may be amended, varied or supplemented by the Company from time to time in accordance with the terms thereof and this Order (the "**Plan**"); (c) authorizing the Company to call, hold and conduct of meeting or meetings of certain of its unsecured creditors (the "**Creditors' Meeting**") to consider and vote on a resolution to approve the Plan; (d) authorizing the Company to establish classes of Affected Unsecured Creditors in the Plan for the purpose of considering and voting on such Plan; and (e) approving the procedures to be followed with respect to the calling and conduct of the Creditors' Meeting; **AND UPON** having read the Application, the Confidential Affidavit of Lori McLeod-Hill sworn on March 23, 2015, the Affidavit of Leigh Cassidy sworn on May 6 , 2015, the Sixth Report of the Monitor, dated March 24, 2015, the Seventh Report of the Monitor, dated May ___, 2015, the Affidavit of Service of ________ sworn on ___, and the pleadings and proceedings filed herein, including the Initial Order granted on January 15, 2015 (the "**Initial Order**"); **AND UPON** hearing counsel for the Company, the Monitor and any other interested party appearing at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. There has been good and sufficient service and notice of this Application and the time for service of this Application and materials in support thereof be and is hereby abridged, if necessary, so that this Application is properly returnable today and any further service of this Application upon any interested party is hereby dispensed with.

2. Unless otherwise defined herein capitalized terms used herein shall have the meanings ascribed to them in the Plan.

Extension of Stay of Proceedings

3. The Stay of Proceedings is hereby extended until and including July 6, 2015.

The CCAA Plan

4. The Plan is hereby accepted for filing, and the Company is hereby authorized to seek approval from its Affected Unsecured Creditors of the Plan in the manner set forth herein.

5. The Company may at any time and from time to time prior to its Creditors' Meeting amend, restate, modify and/or supplement its Plan provided that (i) any such amendment,

restatement, modification or supplement is contained in a written instrument filed with this Honourable Court and (ii) notice is provided to all of the Affected Unsecured Creditors in the manner required by this Honourable Court.

6. The Company may at any time and from time to time following its Creditors' Meeting amend, restate, modify and/or supplement its Plan provided that (i) any such amendment, restatement, modification or supplement is contained in a written instrument filed with this Honourable Court and (ii) such amendments, restatements, modifications and/or supplements are approved by this Honourable Court following notice to all of the Company's Affected Unsecured Creditors.

7. Any amendment, restatement, modification or supplement may be made by the Company with the consent of the Monitor and pursuant to an Order of this Honourable Court following the Company's Plan Sanction Date, provided that it concerns a matter which, in the opinion of the Company, is of an administrative nature required to better give effect to the implementation of the Plan and the Sanction Order or to cure any errors, omissions or ambiguities and is not materially adverse to the financial or economic interests of the Company's Affected Unsecured Creditors.

8. Any amended, restated, modified or supplementary plan or plans of arrangement and compromise filed with this Honourable Court and, if required, approved by this Honourable Court, shall, for all purposes, be and be deemed to be a part of and incorporated in the Plan.

Forms of Documents

9. The Notice to Creditors substantially in the form attached hereto as Schedule "A" and the Creditors' Proxy substantially in the form attached hereto as Schedule "B" (Schedule "A" and Schedule "B", together with the Monitor's Seventh Report are collectively, the "**Meeting Materials**") are each hereby approved, and the Company is hereby authorized and directed to make such changes thereto as they consider necessary or desirable to conform the content thereof to the terms of its Plan or this Creditors' Meeting Order or to describe the Plan.

Notice of Meeting

10. With respect to each of the Company's corporate entities, the Monitor shall send by regular pre-paid mail or e-mail the Meeting Materials:

(a) to each Affected Unsecured Creditor (excluding the Subordinated Debentureholders) of the Company that has a Proven Claim or a Disputed Distribution Claim on or before May 18, 2015, to the address provided by each such Affected Unsecured Creditor in its Proof of Claim or to such other address subsequently provided to the Monitor by any such Affected Unsecured Creditor;

(b) to Computershare Limited ("**Computershare**") and to Broadridge Financial Solutions Inc. ("**Broadridge**") on behalf of the Subordinated Debentureholders upon approval of this Order; and

(c) to any Person claiming to be an Affected Unsecured Creditor of the Company within three (3) Business Days of receipt of a request from such Person to the address provided by such Person to the Monitor.

11. Commencing on or before May 15, 2015, the Monitor shall cause the Notice of Creditors, substantially in the form attached hereto as Schedule "A", to be published on two (2) separate Business Days in each of the *Calgary Herald* and the *Houston Chronicle*.

12. Electronic copies of the Meeting Materials, including any amendments and variations thereto, shall be posted on the Website until the Business Day following the Plan Implementation Date.

13. On or before May 15, 2015, Computershare and Broadridge shall take such steps as are necessary to ensure copies of the Meeting Materials are delivered to the appropriate parties to facilitate notice of the Creditors' Meeting and the Meeting Materials on the Subordinated Debentureholders.

14. The publication of the Notice to Creditors and the distribution of the Meeting Materials to the Affected Unsecured Creditors (with the exception of the Subordinated Debentureholders) and to Computershare and Broadridge, in accordance with the requirements of this Creditors'

Meeting Order, shall constitute good and sufficient service, notice and delivery of this Creditors' Meeting Order and the other documents referred to in this Creditors' Meeting Order on all Persons, including the Company's Subordinated Debentureholders, who may be entitled to receive notice of or be deemed to vote at or be present at or vote in person or by proxy at the Creditors' Meeting or any adjournment thereof and no other notice or service need be given or made and no other document or material need be served except as required and in accordance with this Creditors' Meeting Order. Service and notice shall be effective, in the case of mailing, on the third Business Day after the date of mailing, in the case of service by courier, on the day after the courier package was sent and, in the case of service by fax or email, on the day the fax or email was transmitted, unless such day is not a Business Day, or the fax or email transmission was made after 5:00 p.m., in which case, on the next Business Day.

Delivery of Proxies to the Monitor

15. Any Affected Unsecured Creditors' (with the exception of the Subordinated Debentureholders) Proxy in respect of the Creditors' Meeting (or any adjournment thereof) shall be provided to the Monitor on or before 5:00 p.m. (Calgary time) on the Business Day immediately prior to the day on which the Creditors' Meeting (or any adjournment thereof) is to be held, provided that any Affected Unsecured Creditors' Proxy may also be deposited with the Chair at the Creditors' Meeting (or any adjournment thereof) immediately prior to the commencement of the Creditors' Meeting.

16. Any Subordinated Debentureholders' Proxy in respect of the Creditors' Meeting (or any adjournment thereof) shall be provided to Broadridge in accordance with their voting instructions on or before 5:00 p.m. (Calgary time) on the Business Day immediately prior to the day on which the Creditors' Meeting (or any adjournment thereof) is to be held, provided that any Subordinated Debentureholders' Proxy may also be deposited with the Chair at the Creditors' Meeting (or any adjournment thereof) immediately prior to the commencement of the Creditors' Meeting.

17. The Company in its discretion may waive in writing the time limits imposed on the Affected Unsecured Creditors (including the Subordinated Debentureholders) as set out in this Creditors' Meeting Order and the Instructions to Creditors for the deposit of proxies and all

other procedural matters if the Company deems it advisable to do so (without prejudice to the requirement that all of the Company's other Affected Unsecured Creditors must comply with this Creditors' Meeting Order and the other procedures set out in the Instructions to Creditors).

Conduct at the Creditors' Meeting

18. For the purposes of voting to approve the Plan (a) there shall be seven (7) classes of Affected Unsecured Creditors established in the Plan, (i) the GESI Class, comprised of all Affected Unsecured Creditors with Affected Unsecured Claims against GESI (excluding the Subordinated Debentureholders and the Affected Unsecured Claims by Subordinated Debentureholders); (ii) the GSGP Class, comprised of all Affected Unsecured Creditors with Affected Unsecured Claims against GSGP; (iii) the GESLP Class, comprised of all Affected Unsecured Creditors with Affected Unsecured Claims against GESLP; (iv) the Holdings Class, comprised of all Affected Unsecured Creditors with Affected Unsecured Claims against Holdings; (v) the GI Class, comprised of all Affected Unsecured Creditors with Affected Unsecured Claims against GI; (vi) the GUS Class, comprised of all Affected Unsecured Creditors with Affected Unsecured Claims against GUS; (vii) and the Subordinated Debentureholder Class, comprised of the Affected Unsecured Claims by Subordinated Debentureholders, and (b) the value of the Voting Claims of the Company's Creditors shall be established in accordance with the provisions of this Creditors' Meeting Order, the Claims Process Order, the Plan and any further order of this Honourable Court.

19. The Company is hereby authorized to call, hold and conduct the Creditors' Meeting on June 22, 2015 at 10:00 a.m. (MDT) at the location set out hereto in Schedule "A" for the purposes of considering, and if deemed advisable by the Affected Unsecured Creditors, voting in favour of, with or without variation, resolutions to approve the Plan.

20. The Creditors' Meeting shall be called, held and conducted, and the Plan shall be voted upon and, if approved by the Company's Affected Unsecured Creditors, ratified and given full force and effect, in accordance with the provisions of this Creditors' Meeting Order, the Claims Process, the Plan, the CCAA and any further order of this Honourable Court, notwithstanding the provisions of any agreement or other instrument to the contrary.

21. An officer of the Monitor, designated by the Monitor, shall preside as the chair (the "**Chair**") of the Creditors' Meeting and, subject to this Creditors' Meeting Order and any further order of this Honourable Court, shall decide all matters relating to the conduct at the Creditors' Meeting.

22. In the Creditors' Meeting, the Chair shall direct a vote with respect to a resolution to approve the applicable Plan and any amendments thereto as the Company may consider appropriate.

23. In the Creditors' Meeting, the Chair is hereby authorized to accept and rely upon proxies substantially in the form attached hereto as Schedule "B", or such other form as is acceptable to the Chair.

24. The Monitor shall appoint scrutineers for the supervision and tabulation of the attendance at, quorum at and votes cast at the Creditors' Meeting. A person designated by the Monitor shall act as secretary at the Creditors' Meeting.

25. For the purposes of tabulating the votes of the Subordinated Debentureholders, the Monitor shall appoint Broadridge as scrutineer of the votes submitted by the Subordinated Debentureholders and Broadridge shall submit a report to the Monitor at the Creditors' Meeting tabulating the votes of the Subordinated Debentureholders submitted either by proxy in advance of the Creditors' Meeting or in person at the Creditors' Meeting.

26. The quorum required at the Creditors' Meeting shall be one (1) of the Affected Unsecured Creditors voting in each class, present in person or by proxy.

27. If (a) the requisite quorum is not present at the Creditors' Meeting, or (b) the Creditors' Meeting is postponed by the vote of the majority in number of the Affected Unsecured Creditors present in person or by proxy, then the Creditors' Meeting shall be adjourned by the Chair to a later date, time and place designated by the Chair.

28. The Chair shall be entitled to adjourn and further adjourn the Creditors' Meeting at the Creditors' Meeting or any adjourned Creditors' Meeting provided that such adjournment or adjournments shall be for a period of not more than thirty (30) days in total and, in the event of any such adjournment, the Company shall not be required to deliver any notice of adjournment of the Creditors' Meeting or adjourned Creditors' Meeting other than

announcing the adjournment at the Creditors' Meeting or posting notice at the originally designated time and location of the Creditors' Meeting or adjourned Creditors' Meeting.

29. With respect to each of the Companies, the only Persons entitled to attend the Creditors' Meeting are the Monitor, those Persons, including the holders of proxies, entitled to vote at the Creditors' Meeting, their legal counsel and advisors, the directors, officers and legal counsel of the Companies and any Persons appointed as scrutineers for the Creditors' Meeting, and directors, officers, legal counsel and advisors of Calfrac Well Services Ltd., Broadridge. Any other Person may be admitted to a Creditors' Meeting on invitation of the Chair.

Voting Procedure

30. At the Creditors' Meeting the Chair shall direct a vote, by written ballot, on a resolution to approve the Plan and any amendments thereto as the Monitor and the Company may consider appropriate.

31. The only Persons entitled to vote at the Creditors Meeting, in person or by proxy, are the Affected Unsecured Creditors. For greater certainty, neither the Unaffected Creditors nor PNC Bank Canada Branch shall be entitled to vote at the Creditors' Meeting.

32. If an Affected Unsecured Creditor transfers or assigns the whole of its claim prior to the Creditors' Meeting and the transferee delivers to the Company and the Monitor actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment, by no later than 5:00 p.m. on the day that is ten (10) Business Days prior to the date of the Creditors' Meeting, such transferee shall be entitled to attend and vote such Affected Unsecured Creditors' Claim at the Creditors' Meeting, either in person or by proxy, and if and to the extent such Claim may otherwise be voted at the Creditors' Meeting and shall be bound by any and all notices previously given to the transferor or assignor in respect of such Claim. The Company shall not recognize partial assignments or transfers of Claims.

33. In accordance with the Plan, the Company's Affected Unsecured Creditors entitled to vote on the Plan are entitled to one vote, which vote shall:

(a) for Affected Unsecured Creditors with Proven Claims, have a Voting Claim equivalent to the value of such Affected Unsecured Creditors' Proven Claim;

(b) for Affected Unsecured Creditors with Disputed Distribution Claims and to whom the Monitor has delivered a Notice of Revision or Disallowance and which revision or disallowance remains in dispute or under appeal in accordance with the Claims Process Order, have a Voting Claim equivalent to the value of the revised Claim as accepted by the Monitor pursuant to the Notice of Revision or Disallowance for voting purposes provided that the Company reserves the right to dispute such Affected Unsecured Creditor's Disputed Distribution Claim for distribution purposes under the Plan;

(c) for those Affected Unsecured Creditors with Disputed Distribution Claims and to whom the Monitor has not yet delivered a Notice of Revision or Disallowance, have a Voting Claim equivalent to the value of the amount of such Affected Unsecured Creditors' Proof of Claim for voting purposes, provided that the Company reserves the right to dispute such Affected unsecured Creditor's Disputed Distribution Claim for distribution purposes under the Plan; and

(d) For the purpose of calculating the two-thirds majority by value of the Subordinated Debentureholders, the aggregate principal amount of Subordinated Debenture of all series held by all Subordinated Debentureholders voting on the Plan in person or by proxy shall be divided by the aggregate principal amount of all Subordinate Debentures of all series outstanding as at the Filing Date and each Subordinated Debentureholders shall be entitled to vote, without duplication, the aggregate principal amount of the Subordinate Debentures of all series held as at the Voting Record Date as indicated on the Subordinated Debentureholders' Proxy.

34. Affected Unsecured Creditors with a Disputed Distribution Claim, including Affected Unsecured Creditors with Subsequent Claims that are filed pursuant to the Claims Process Order within ten (10) Business Days of the Creditors' Meeting which have not been finally resolved in accordance with the Claims Process Order, shall have their voting intentions with respect to such amounts recorded by the Monitor and reported to this Honourable Court in

accordance with paragraph 33(b) herein. If approval or non-approval of the Plan by the Affected Unsecured Creditors shall prove to be determined by the votes cast in respect of Disputed Distribution Claims, such Subsequent Claims Procedures, the Company and the Monitor, on notice to the Service List, shall request this Honourable Court for directions and if necessary, an appropriate deferral of the motion for the Company's Sanction Order and any other applicable dates.

35. If there is any dispute as to the principal amount or number of Subordinated Debenture Obligations held by any Subordinated Debentureholder, the Monitor will request Broadridge, who maintains book entry records or other records evidencing such Subordinated Debentureholders' ownership of Subordinate Debentures, to confirm with the Monitor the information provided by such Subordinated Debentureholder. If any such dispute is not resolved by such Subordinated Debentureholder and the Monitor by the date of the Creditors' Meeting, the Monitor shall tabulate the vote for or against the Plan in respect of the disputed principal amount of such Subordinated Debentureholder's Subordinate Debentures separately and, if approval or non-approval of the Plan shall prove to be determined by the votes cast in respect of such disputed principal amount of Subordinate Debentures, such result shall be reported to the Court at the Sanction Order Application or at an application brought prior thereto, with a request to the Court for directions.

36. The results of the vote conducted at the Creditors' Meeting shall be binding on all of the Company's Affected Creditors, whether or not any such Affected Creditor is present in person or by proxy or voting at the Creditors' Meeting.

Court Sanctioning of Plan

37. The Monitor shall provide a report to this Honourable Court no later than five (5) Business Days after the Creditors' Meeting with respect to:

(a) the results of the voting at the Creditors' Meeting on the resolutions to approve the Plan;

(b) whether the required majority of the Company's Affected Unsecured Creditors has approved the Plan; and

(c) the effect on the results of the voting had on all of the Affected Unsecured Creditors with Disputed Distribution Claims, including Affected Unsecured Creditors with Subsequent Claims that are filed pursuant to the Claims Process Order within ten (10) Business Days of the Creditors' Meeting which have not been finally resolved in accordance with the Claims Process Order.

38. An electronic copy of the Monitor's Report, including any amendments and variations thereto, and draft Sanction Order in respect of the Plan shall be posted on the Website prior to the Sanction Order Application (as defined below).

39. If the Plan is approved by the required majority of the Company's Affected Unsecured Creditors (as set out in the Plan), the Company may bring an application to this Honourable Court on June 28, 2015, or such other date as is set by this Honourable Court upon application by the Company, seeking an order sanctioning the Plan pursuant to the CCAA (the "**Sanction Order Application**").

40. Service of this Creditors' Meeting Order by the Monitor to the parties on the service list and the mailing to Creditors of the Meeting Materials in accordance with the requirements of this Creditors' Meeting Order shall constitute good and sufficient service of notice of the Sanction Order Application on all Persons entitled to receive such service and no other form of notice or service need be made and no other materials need be served in respect of the Sanction Order Application, except that the Company shall also serve the Service List with any additional materials to be used in support of the Sanction Order Application.

41. Any party who wishes to oppose the Sanction Order Application shall serve on the Applicants and the Monitor a notice setting out the basis for such opposition (a "**Notice of Appearance**") and a copy of the materials to be used to oppose the Sanction Order Application at least two (2) Business Days before the date set for the Sanction Order Application, or such shorter time as this Honourable Court, by order, may allow.

42. In the event the Sanction Order Application is adjourned, only those Persons who have filed and served a Notice of Appearance shall be served with notice of the adjourned date.

43. Subject to any further order of this Honourable Court, in the event of any conflict, inconsistency, ambiguity or difference between the provisions of the Plan and this Creditors'

Meeting Order, the terms, conditions and provisions of the Plan shall govern and be paramount, and any such provision in this Creditors' Meeting Order shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

Assistance of Other Courts

44. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, 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, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

____

Justice of the Court of Queen's Bench of Alberta