



Ernst & Young Inc.
Calgary City Centre
2200 - 215 2nd Street SW
Calgary, AB T2P 1M4

Tel: +1 403 290 4100
Fax: +1 403 290 4265
ey.com

NOTICE TO POSSIBLE LIEN CLAIMANTS OF SPYGLASS RESOURCES CORP. ET AL

On November 26, 2015, the Alberta Court of Queen's Bench (the "**Court**") granted a receivership order (the "**Receivership Order**") respecting Spyglass Resources Corp., 1196823 Alberta Ltd., 1288916 Alberta Ltd., 1398850 Alberta Ltd., 1583662 Alberta Ltd., 1636527 Alberta Ltd., Avenex Energy Partnership, Avenex Real Estate Acquisition Corp., Westbrook Marketing Limited Partnership (formerly Elbow River Marketing Limited Partnership), 1159002 Alberta Ltd. (formerly Elbow River Marketing Corp.), MEOTA 2000 Partnership, Pace Oil & Gas Partnership, Pace Oil Resources Ltd. and Seaview Energy Partnership (collectively the "**Debtors**"). Pursuant to the Receivership Order, Ernst & Young Inc. was appointed as receiver (the "**Receiver**") of the Debtors.

On July 6, 2016, the Court granted a further order prescribing a process by which the identity and status of all creditors with a lien claim against the Debtors, and the amounts of such lien claims, will be established for purposes of the Receivership Proceedings (the "**Lien Claims Process Order**"). A copy of the Lien Claims Process Order may be viewed at www.ey.com/ca/spyglassresources.

Subject to paragraphs 2(d) and 2(e) of the Lien Claims Process Order, any person having a lien claim against the Debtors must send a Proof of Claim and an Affidavit of Truth of Proof of Claim to the Receiver to be received no later than 5:00 p.m. (Mountain Time) on August 22, 2016 (the "**Claims Bar Date**").

All Proofs of Claim and Affidavits of Truth of Proof of Claim should be delivered by registered mail, personal delivery, courier, email (in PDF format) or facsimile transmission to:

Ernst & Young Inc.
Attention: Jessica Caden
Calgary City Centre
2200-215 2nd Street SW
Calgary AB, T2P 1M4
Email: Jessica.Caden@ca.ey.com
Fax: (403) 206-5075

A copy of the Proof of Claim form and Affidavit of Truth of Proof of Claim form are enclosed; however, further copies of the Proof of Claim form and Affidavit of Truth of Proof of Claim form may be downloaded at www.ey.com/ca/spyglassresources.

Questioning on Proof of Claim Form

The Receiver may question parties who submit a Proof of Claim form to it by way of oral examinations or written interrogatories, as arranged between the Receiver and the lien claimant. Any lien claimant who receives a list of written interrogatories from the Receiver shall have five (5) business days to reply to the Receiver and furnish the Receiver with any requested documentation.

Notice of Revision or Disallowance

Where a Proof of Claim is sent, the Receiver will review the Proof of Claim for validity and priority to determine whether such lien claim is payable, and the Receiver shall provide to the claimant a notice in writing by registered mail, by courier service, email or facsimile, as to whether the lien set out in the Proof of Claim is accepted, disputed in whole, or disputed in part. Where the lien is disputed in whole or in part, the

Receiver will issue a Notice of Revision or Disallowance indicating the reasons for the revision or disallowance of the lien claimant's lien.

Notice of Dispute by Claimant

Where a claimant disputes a Notice of Revision or Disallowance, the claimant must notify the Receiver of the dispute within ten (10) business days, by completing and delivering a Notice of Dispute to the Receiver's counsel by registered mail, courier service, email or facsimile as follows:

Borden Ladner Gervais LLP
Attention: Josef G.A. Krüger, Q.C. & Jessica L. Cameron
Centennial Place, East Tower
1900, 520-3rd Ave SW
Calgary AB, T2P 0R3
Email: jkruger@blg.com/jcameron@blg.com
Facsimile: (403) 266-1395

If necessary to determine any unresolved disputed lien claims, the Receiver shall file and serve an application within fifteen (15) days of receipt of a Notice of Dispute, or on notice to the claimant, such later date as may be reasonably required by the Receiver to prepare its application materials.

A copy of the Notice of Dispute form will be enclosed with the Notice of Revision or Disallowance; however, further copies of the Notice of Dispute form may be downloaded at www.ey.com/ca/spyglassresources.

**WARNING: CLAIMS NOT SUBMITTED IN ACCORDANCE WITH THIS PROCEDURE BY THE CLAIMS BAR
DATE WILL BE FOREVER BARRED, RELEASED AND EXTINGUISHED.**

If you have any questions regarding the lien claims process or the attached materials, please contact Jessica Caden of Ernst & Young Inc. at (403) 206-5153.

Dated at Calgary, Alberta this 20th day of July, 2016.

ERNST & YOUNG INC.
in its capacity as court appointed Receiver of Spyglass Resources Corp.
and not its personal or corporate capacity



Neil Narfason, CA, CIRP, CBV
Senior Vice President