

NOTICE TO CREDITORS OF MOSAIC ENERGY

RE: NOTICE OF CLAIMS PROCESS PURSUANT TO THE CLAIMS PROCEDURE ORDER DATED SEPTEMBER 14, 2016

On April 26, 2016, Ernst & Young Inc. (the “**Receiver**”) was appointed as receiver of the current and future assets, undertakings and properties of Mosaic Energy Ltd. (“**Mosaic**”), pursuant to an order of the Court of Queen’s Bench of Alberta (the “**Court**”).

On September 14, 2016, the Court granted a further order, prescribing the process by which the identity and status of all creditors of Mosaic is to be established for the purposes of the receivership proceedings (the “**Claims Procedure Order**”). A copy of the Claims Procedure Order may be accessed online at www.ey.com/ca/mosaic.

Capitalized terms not defined herein have the meaning given to such terms in the Claims Procedure Order.

Pursuant to the Claims Procedure Order, the Receiver is required to send a notice to each known creditor of Mosaic.

Any Person (other than an Employee) wishing to assert a Claim against Mosaic, must send a completed Proof of Claim to the Receiver, and such Proof of Claim must be actually received by the Receiver no later than **5:00 P.M. (Calgary Time) on October 26th, 2016 (the “Claims Bar Date”)**.

All Proofs of Claim should be delivered by registered mail, personal delivery, courier, email (in PDF format) or facsimile transmission to the following address:

Ernst & Young Inc., Court-appointed receiver of Mosaic Energy Ltd.
Attn: Carolyn Parker
2200, 215 2nd Street SW
Calgary, AB T2P 1M4
Email: carolyn.parker@ca.ey.com
Telephone: (403) 206-5331
Fax: (403) 206-5075

A copy of the Proof of Claim form is enclosed; however, further copies of the Proof of Claim form may be accessed at www.ey.com/ca/mosaic.

If you do not submit a Proof of Claim on or before the Claims Bar Date, your Claim will be **barred and extinguished forever**, and you will not be entitled to further notice of these proceedings.

If you have any questions regarding the Claims Procedure, or the attached materials, please contact the Receiver directly.



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

Dated the 19th day of September, 2016, at Calgary, Alberta,
Ernst & Young, Inc., in its capacity as court-appointed Receiver of Mosaic Energy, Ltd.

Per:

A handwritten signature in black ink, appearing to read 'Peter Chisholm', is written over a horizontal line.

Peter Chisholm, CA, CIRP
Vice-President