

## DISTRIBUTION ELECTION NOTICE

**TO: ERNST & YOUNG INC., in its capacity as Monitor of Connacher Oil and Gas Limited (the "Monitor")**

**WITH A COPY TO: Connacher Oil and Gas Limited (the "Applicant")**

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Reference is made to the Plan of Compromise and Arrangement of the Applicant dated May 6, 2019 made pursuant to the *Companies' Creditors Arrangement Act* (Canada) (as may be further amended, restated or supplemented from time to time, the "**Plan**").

Capitalized terms used herein and not defined herein have the same meaning given to them in the Plan.

The undersigned is a General Creditor and, excluding any Second Lien Deficiency Claim, has a General Creditor Claim against the Applicant in excess of \$2,000 being, in particular, the amount of \$\_\_\_\_\_.

Pursuant to Section 5.5(b) of the Plan, the undersigned hereby elects to receive in full and final satisfaction of its General Creditor Claim against the Applicant \$2,000 and hereby notifies the Applicant and the Monitor of such election.

**The undersigned acknowledges that in delivering this election, it will be deemed to vote in favour of the Plan.**

If the undersigned does not deliver a valid Distribution Election Notice prior to the Distribution Election Deadline, the undersigned will only be entitled to receive its pro rata share of \$500,000, up to the amount of its Accepted Claim, if any, and shall be required to attend at the Creditors' Meeting of General Creditors, in person or by proxy to cast its vote on the Plan.

The undersigned acknowledges that this election will be final and irrevocable once delivered to the Monitor.

**DATED** at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

**AFFECTED CREDITOR'S SIGNATURE:**

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(Print Legal Name of Affected Creditor)

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(Print Legal Name of Assignee, if applicable)

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Signature of Witness

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(Signature of the Affected Creditor/Assignee or an  
Authorized Signing Officer of the General  
Creditor/Assignee)

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Print Name of Witness

(Print Name and Title of Authorized Signing Officer of the  
Affected Creditor/Assignee, if applicable)

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(Mailing Address of the Affected Creditor/Assignee)

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(Telephone Number and E-mail of the Affected  
Creditor/Assignee or Authorized Signing Officer of the  
Affected Creditor/Assignee)

**Note: To be valid, this Distribution Election Notice must be received by the Monitor before 5:00 p.m. (Calgary time) on June 17, 2019, or two business days prior to any adjournment of the Creditors' Meetings.**