

CLERK OF THE COURT
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JAN 30 2018

JUDICIAL CENTRE
OF CALGARY

Monitor's Certificate

COURT FILE NO.

1601-06131

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANT

**IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
CONNACHER OIL AND GAS LIMITED**

DOCUMENT

MONITOR'S CERTIFICATE

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT

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RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice Dario of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 17, 2016 (the "**Initial Order**"), Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of Connacher Oil and Gas Limited (the "**Debtor**").
- B. Pursuant to an Order of the Honourable Madam Justice Campbell dated January 29, 2018 (the "**Royalty Approval and Vesting Order**"), the Court authorized and directed the Debtor to forthwith pay to the Interim Financing Agent from the Consideration to be

received under the Royalty Agreement such amount as agreed to between the Debtor, the Monitor and the Interim Financing Agent or as determined by further order of the Court, to satisfy in full all of the obligations (including the outstanding principal, accrued interest and all fees) owing by the Debtor under the Interim Financing Credit Facility (the "Interim Financing Repayment").

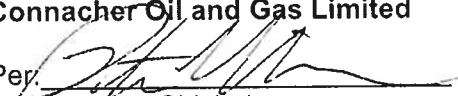
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Initial Order or the Royalty Approval and Vesting Order, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has been advised in writing by the Debtor and the Interim Financing Agent that the Interim Financing Repayment has been completed.

This Certificate was delivered by the Monitor at 9:15 AM on January 30, 2018.

**Ernst & Young Inc., in its capacity
as Court-appointed Monitor of
Connacher Oil and Gas Limited**

Per. 
Name: Peter Chisholm
Title: Vice President