Form 49
[Rule 13.19]

COURT FILE NO.	1601-06131	Clerk's Stamp CLERK OF THE COURT FILED MAR 04 2019 JUDICIAL CENTRE OF CALGARY
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	**AFFIDAVIT OF JEFF BEESTON (APPROVAL OF STAY EXTENSION)**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**Cassels Brock & Blackwell LLP** Bankers Hall West, 888-3rd Street SW Suite 3810 Calgary, Alberta T2P 5C5 Attn: Ryan Jacobs/Joseph Bellissimo/Natalie E. Levine Tel: 403-351-2920 Fax: 403-648-1151 rjacobs@casselsbrock.com jbellissimo@casselsbrock.com nlevine@casselsbrock.com	

AFFIDAVIT OF JEFF BEESTON
Sworn on March 4, 2019

I, Jeff Beeston, of Calgary, Alberta, **MAKE OATH AND SAY THAT:**

1. I am the Chief Financial Officer of Connacher Oil and Gas Limited ("**Connacher**"). As such, I have personal knowledge of the facts and matters hereinafter deposed to, except where stated to be based on information and belief, in which case I do verily believe the same to be true.

2. I make this Affidavit in support of an application by Connacher (the "**Application**") under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") for an order (the "**Stay Extension Order**") extending the Stay Period (as defined in Initial Order granted

by the Honourable Madam Justice Dario on May 17, 2016 ("**Initial Order**")) through and including June 28, 2019.

3. This Application is supported by the Monitor, the First Lien Agent and the Consenting First Lien Lenders (each as defined below).

4. Where I use capitalized terms in this Affidavit but do not define them, I intend them to have the meaning given to them in the Initial Order. All references to dollar amounts contained herein are to Canadian dollars unless otherwise stated.

I. The Support Agreement and SISP

5. On March 28, 2018, this Honourable Court approved Connacher's entry into a Support Agreement dated March 19, 2018 among Connacher, the First Lien Agent and the Consenting First Lien Lenders (the "**Support Agreement**"). On the same application, the Court approved a renewed sale and investment solicitation process (the "**SISP**"), which set out procedures for Connacher to test the market for a sale of, or investment in, its business or assets.

6. The Support Agreement provides that if an alternative transaction identified pursuant to the SISP is not completed by the "Credit Bid Trigger Date", subject to the satisfaction or waiver of various terms and conditions, the Consenting First Lien Lenders will direct the First Lien Agent to complete a transaction (the "**Credit-Bid Transaction**"), whereby certain of the first lien lenders (the "**Consenting First Lien Lenders**") holding in excess of 75% of the principal amount of debt outstanding under the First Lien Credit Agreement dated as of May 23, 2014, as amended (the "**First Lien Credit Agreement**") will direct the First Lien Agent to form a new company to credit-bid a portion of the first lien debt in exchange for all or substantially all of Connacher's assets. Effectively, the Credit-Bid Transaction was conceived as a backstop to the SISP.

7. Working with Ernst & Young Inc. (the "**Monitor**") and Houlihan Lokey Capital, Inc. (the "**Financial Advisor**"), Connacher implemented the SISP in accordance with its terms.

8. As has been previously reported to the Court, the SISP attracted interest from several parties and resulted in a thorough market testing of Connacher's business and assets.

9. With the support of the Consenting First Lien Lenders and the Monitor, Connacher selected East River Oil and Gas Ltd. (the "**Plan Sponsor**") as the successful bidder in the SISP.

II. The East River Transaction Agreements

10. On August 2, 2018, Connacher agreed to effect a going concern sale of its business to the Plan Sponsor either by completing:

    (a) a CCAA plan transaction (the "**Plan Transaction**") pursuant to the terms of a CCAA Acquisition and Plan Sponsorship Agreement dated August 2, 2018, as amended (the "**Plan Sponsorship Agreement**"); or

    (b) alternatively, an asset sale transaction (the "**Purchase Transaction**" and together with the Plan Transaction, the "**Plan Sponsor Transactions**") pursuant to the terms of a Purchase and Sale Agreement dated August 2, 2018, as amended (the "**Purchase Agreement**" and together with the Plan Sponsorship Agreement, the "**Transaction Agreements**").

11. Subsequent to the execution of the Transaction Agreements, on August 17, 2018, Connacher and the Plan Sponsor entered into a letter agreement (the "**Extension Agreement**") extending the "Outside Date" under the Plan Sponsorship Agreement and the "Outside Date for Closing" under the Purchase Agreement (together, the "**Outside Date**") from October 31, 2018 to November 15, 2018, and agreed that no transaction under the Transaction Agreements would close prior to November 8, 2018.

12. The Transaction Agreements were approved by this Honourable Court on August 22, 2018. Connacher's Amended and Restated Plan of Compromise and Arrangement dated August 13, 2018 (the "**Plan**") contemplated by the Plan Sponsorship Agreement was approved by the affected creditors at creditors' meetings held on October 3, 2018.

13. On October 4, 2018, this Honourable Court granted an order, *inter alia*, sanctioning and approving the Plan pursuant to the CCAA and extending the Stay Period until the earlier of (i) the filing of the Monitor's certificate confirming the implementation of the Plan (the "**Monitor's Certificate**"), and (ii) January 31, 2019.

14. Under the Transaction Agreements, certain regulatory and banking approvals from authorities in the People's Republic of China (the "**PRC Approvals**") were required for the Plan Sponsor to complete either of the Plan Sponsor Transactions. The Plan Sponsorship Agreement provided that the Plan Sponsor could, on notice to Connacher and the Monitor, extend the Outside Date up to two consecutive times in 30-day increments if the required PRC Approvals remained outstanding. Such pre-negotiated extensions were to be effective if the Plan Sponsor delivered the amount of $1,500,000 to the Monitor as an additional deposit for each extension (each an "**Additional Deposit**").

15. On November 7, 2018, the Plan Sponsor notified Connacher that, since not all of the PRC Approvals would be obtained prior to November 15, 2018, the Plan Sponsor was exercising its pre-negotiated right to extend the Outside Date in one 30-day increment to December 15, 2018. The Plan Sponsor paid an Additional Deposit to the Monitor on November 15, 2018 as required by the Transaction Agreements.

16. On December 10, 2018, the Plan Sponsor notified Connacher that it intended to exercise its second and final pre-negotiated extension right under the Plan Sponsorship Agreement to extend the Outside Date to January 15, 2019 because not all of the PRC Approvals had been obtained. However, on December 12, 2018, the Plan Sponsor notified Connacher that it would not be in a position to deliver a second Additional Deposit to the Monitor by the then current Outside Date. Following further discussions, the Plan Sponsor requested an extension of the Outside Date past January 15, 2019 (without the contemporaneous payment of any additional deposit) to allow additional time to obtain all of the PRC Approvals.

17. After consulting with the Monitor and obtaining the consent of the Consenting First Lien Lenders, on December 17, 2018, Connacher and the Plan Sponsor executed an Outside Date Amending Agreement (the "**Outside Date Amending Agreement**") which, among other things, amended the definitions of "Outside Date" under the Plan Sponsorship Agreement and "Outside Date for Closing" under the Purchase Agreement to be "(i) January 31, 2019 or (ii) such other date(s) and on such other terms as may be agreed to by the Plan Sponsor, the Company with the consent of the Consenting First Lien Lenders and in consultation with the Monitor." Notwithstanding the Plan Sponsor's obligation under the Plan Sponsorship Agreement to pay an Additional Deposit for this

extension, no Additional Deposit was paid in connection with the Outside Date Amending Agreement.

18. On January 25, 2019, this Honourable Court granted a further extension of the Stay Period until the earlier of (i) the filing of the Monitor's Certificate, and (ii) March 15, 2019.

III. Termination of the East River Transaction Agreements

19. In or around the end of January 2019, the Plan Sponsor notified Connacher that it would not be able to obtain all of the required PRC Approvals by January 31, 2019 and the Plan Sponsor requested a further extension of the Outside Date to March 29, 2019.

20. Following negotiations among the parties, on February 1, 2019, the Plan Sponsor and Connacher, with the consent of the Consenting First Lien Lenders and in consultation with the Monitor, executed the Outside Date Amending Agreement No. 2 (the "**Outside Date Amending Agreement No. 2**"). A copy of the Outside Date Amending Agreement No. 2 is attached hereto as **Exhibit "A"**.

21. The Outside Date Amending Agreement No. 2 featured several important terms:

(a) The Plan Sponsor was required to deliver to the Monitor, in trust for Connacher, a further deposit in the amount of $2,000,000 (the "**February 15 Deposit**") by 5:00 p.m. (Mountain time) on February 15, 2019. The February 15 Deposit was to be treated as an Additional Deposit under the Transaction Agreements;

(b) Subject to and conditional upon the Monitor's receipt of the February 15 Deposit, the Outside Date was amended to (i) March 29, 2019 or (ii) such other date(s) and on such other terms as may be agreed to by the Plan Sponsor and the Company, with the consent of the Consenting First Lien Lenders and in consultation with the Monitor (the "**Amended Outside Date**");

(c) If the Monitor did not receive the February 15 Deposit as required, the Outside Date would be deemed to be (i) February 15, 2019 (and Connacher shall not be required to have complied with any closing-related covenants or obligations, including but not limited to the delivery of any closing-related documents or calculations, prior thereto) or (ii) such date(s) and on such other terms as may be agreed to by the Plan Sponsor and Connacher, with the consent of the Consenting First Lien Lenders and in consultation with the Monitor;

(d) The Plan Sponsor's deposits previously paid to the Monitor in the aggregate amount of $13,500,000 were immediately forfeited to Connacher for the account of Connacher absolutely as a result of the Plan Sponsor's failure to obtain the PRC Approvals and close the transaction by January 31, 2019, however, if the Plan Sponsor subsequently and timely completed the transaction such deposits (plus the February 15 Deposit) would be credited to the funds to be paid by the Plan Sponsor;

(e) Connacher, the First Lien Agent, the Consenting First Lien Lenders and the Monitor would be entitled to pursue preparations for the implementation of the Credit-Bid Transaction, provided that Connacher could not complete the Credit-Bid Transaction unless and until the Transaction Agreements were terminated; and

(f) Connacher would not be required to comply with certain of its obligations under the Transaction Agreements.

22. The Plan Sponsor failed to deliver the February 15 Deposit and as a result, pursuant to the terms of the Outside Date Amending Agreement No. 2, the Outside Date was automatically deemed to be February 15, 2019.

23. The Plan Sponsor failed to close the transactions by February 15, 2019.

24. On February 16, 2019, Connacher terminated the Plan Sponsorship Agreement by delivering a Notice of Termination of CCAA Acquisition and Plan Sponsorship Agreement & Purchase and Sale Agreement (the "**Termination Notice**") to the Plan Sponsor. A copy of the Termination Notice is attached hereto as **Exhibit "B"**. The Termination Notice also confirmed the automatic termination of the Purchase Agreement and that Plan Sponsor's deposits in the aggregate amount of $13,500,000 were forfeited to Connacher.

25. On February 19, 2019, Connacher caused the dissemination of a news release (the "**News Release**") announcing the termination of the Transaction Agreements and Connacher's intention to move forward with the Credit-Bid Transaction. A copy of the News Release is attached hereto as **Exhibit "C"**.

IV. Support Agreement Amending Agreement

26. As a result of the Termination Notice, the "Credit Bid Trigger Date" occurred under the terms of the Support Agreement, requiring the First Lien Agent and Consenting First Lien Lenders to promptly take steps to implement the Credit-Bid Transaction.

27. However, the Consenting First Lien Lenders advised Connacher that they wished to further examine and consider the Credit-Bid Transaction structure and potential value-preservation options, including potentially pursuing the Credit-Bid Transaction through a plan a compromise and arrangement under the CCAA (the "**Alternative Lender Plan**").

28. On March 4, 2019, Connacher, the First Lien Agent and the Consenting First Lien Lenders agreed on the terms of a Support Agreement Amending Agreement (the "**Amending Agreement**"). An unsigned copy of the Amending Agreement is attached hereto as **Exhibit "D"**. I understand that the Amending Agreement is in the process of being signed by all of the parties.

29. Among other things, the Amending Agreement:

    (a) stipulates that the "Credit Bid Trigger Date" shall be deemed to occur on March 8, 2019 or such other date as the Consenting First Lien Lenders holding a majority of the principal amount of debt outstanding under the First Lien Credit Agreement ("**Majority Consenting First Lien Lenders**") and Connacher may agree;

    (b) amends the definition of "Outside Date" under the Support Agreement to be May 31, 2019 or such other date as the Majority Consenting First Lien Lenders and Connacher may agree; and

    (c) deletes section 12(c) of the Support Agreement, provided that, until the Support Agreement is terminated, Connacher must (i) keep the Consenting First Lien Lenders fully apprised on a contemporaneous basis of any third party discussions, inquiries or proposals made to Connacher regarding any other transaction (an "**Other Transaction**"), and (ii) seek the prior approval of the Majority Consenting First Lien Lenders to (a) initiate discussions with a third party in respect of any transaction, or (b) enter into any binding or non-binding agreements in respect of any Other Transaction.

V. Extension of the Stay Period

30. The Stay Period is currently set to expire on March 15, 2019.

31. The proposed extension of the Stay Period is required for Connacher to either (i) move forward to implement the pre-negotiated Credit-Bid Transaction, including to provide time for the Consenting First Lien Lenders to organize a purchaser entity to execute the purchase and sale agreement and for Connacher to seek a vesting order with respect to the Credit-Bid Transaction; or (ii) move forward with the Alternative Lender Plan, including to provide time for the parties to negotiate and prepare the applicable documentation and for Connacher to bring an application seeking approval from this Honourable Court to file the Alternative Lender Plan and to call and establish procedures for meetings of Connacher's affected creditors.

32. Connacher therefore respectfully requests that this Honourable Court grant an extension of the Stay Period until June 28, 2019.

33. To the best of my knowledge, based on Connacher's current cash on hand and cash flow projections, Connacher will have sufficient liquidity through the proposed extension of the Stay Period. I am advised by the Monitor and do verily believe that an updated cash flow projection for the period covering the proposed extension of the Stay Period will be attached to a Monitor's Report to be filed in respect of this Application.

34. It is my belief that Connacher has acted and continues to act in good faith and with due diligence in this proceeding, including in sending the Termination Notice to the Plan Sponsor and in working with the First Lien Agent and Consenting First Lien Lenders to pursue the Credit-Bid Transaction or Alternative Lender Plan. I believe that it is in the best interests of Connacher and its stakeholders that the Stay Period be extended to June 28, 2019.

SWORN before me at the City of Calgary, in the Province of Alberta, on March 4, 2019

Commissioner for Oaths/Notary Public in and for the Province of Alberta

Paola Viviana Berkman Rodriguez
Articling Student at Law
A Commissioner for Oaths
in and for Alberta

JEFF BEESTON

This is Exhibit "A"
referred to in the Affidavit of
Jeff Beeston
sworn before me on this 4th
of March, 2019

A Commissioner for Oaths/Notary
Public in and for Alberta

Paola Viviana Berkman Rodriguez
Articling Student at Law
A Commissioner for Oaths
in and for Alberta

OUTSIDE DATE AMENDING AGREEMENT NO. 2

BETWEEN:

CONNACHER OIL AND GAS LIMITED (the "**Company**")

and

EAST RIVER OIL AND GAS LTD. (the "**Plan Sponsor**")

DATE: February 1, 2019

RECITALS:

WHEREAS the Company and the Plan Sponsor entered into (i) the CCAA Acquisition and Plan Sponsorship Agreement dated August 2, 2018, as amended (the "**Plan Sponsorship Agreement**") and (ii) the Purchase and Sale Agreement dated August 2, 2018, as amended (the "**Purchase and Sale Agreement**" and, together with the Plan Sponsorship Agreement, the "**Transaction Agreements**");

AND WHEREAS capitalized terms used but not defined herein shall have the meaning given to them in the Transaction Agreements;

AND WHEREAS the Transaction Agreements were each amended by a letter agreement dated August 17, 2018 (the "**Letter Agreement**");

AND WHEREAS pursuant to the Letter Agreement, the Company and the Plan Sponsor agreed, among other things, to amend the definition of "Outside Date" contained in the Plan Sponsorship Agreement and the definition of "Outside Date for Closing" contained in the Purchase and Sale Agreement by, in each case, deleting reference therein to October 31, 2018 and replacing it with November 15, 2018;

AND WHEREAS the Plan Sponsor notified the Company that, since the SAFE Registration would not be obtained prior to November 15, 2018, the Plan Sponsor exercised its right to extend the "Outside Date" and "Outside Date for Closing" in one 30-day increment to December 15, 2018 and the Plan Sponsor paid an Additional Deposit to the Monitor in accordance with the terms of the Transaction Agreements to make such extension effective;

AND WHEREAS the Plan Sponsor subsequently notified the Company that SAFE Registration would not been obtained by December 15, 2018 and that the Plan Sponsor would not be able to pay for an Additional Deposit to extend the "Outside Date" and "Outside Date for Closing" by December 15, 2018;

AND WHEREAS the Company and the Plan Sponsor entered into the Outside Date Amending Agreement dated December 17, 2018, which, among other things, extended the Outside Date and Outside Date for Closing to (i) January 31, 2019 or (ii) such other date(s) and on such other terms as may be agreed to by the Plan Sponsor, the Company with the consent of the Consenting First Lien Lenders and in consultation with the Monitor;

AND WHEREAS the current "Outside Date" and "Outside Date for Closing" is January 31, 2019;

AND WHEREAS the Plan Sponsor has advised the Company that SAFE Registration, and all required PRC Approvals, will not be obtained by January 31, 2019 and the Plan Sponsor has requested a further extension of the "Outside Date" and "Outside Date for Closing";

AND WHEREAS, after consulting with the Monitor and obtaining the consent of the Consenting First Lien Lenders pursuant to section 8.05(b) of the Plan Sponsorship Agreement, the Company has agreed to further amend the definitions of the terms "Outside Date" and "Outside Date for Closing" in the Transaction Agreements on the terms and conditions set out herein.

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Company and the Plan Sponsor agree as follows:

1. By no later than 5:00 p.m. (Mountain Time) on February 15, 2019, the Plan Sponsor shall deliver (in accordance with the wire transfer instructions detailed on Appendix "A" hereto) to the Monitor, as hereby directed by the Company in trust for the Company, the amount of CAD$2 million which shall be held and treated as an Additional Deposit pursuant to the terms of the Plan Sponsorship Agreement, the Purchase and Sale Agreement, and this Outside Date Amending Agreement No. 2 (the "**Agreement**").

2. Subject to and conditional upon the receipt by the Monitor of the CAD$2 million Additional Deposit pursuant to this Agreement, pursuant to sub-clause (ii) of the definition of "Outside Date" under the Plan Sponsorship Agreement, the "Outside Date" will instead be as follows:

   (i) March 29, 2019 or (ii) such other date(s) and on such other terms as may be agreed to by the Plan Sponsor and the Company, with the consent of the Consenting First Lien Lenders and in consultation with the Monitor.

3. Subject to and conditional upon the receipt by the Monitor of the CAD$2 million Additional Deposit pursuant to this Agreement, pursuant to sub-clause (ii) of the definition of "Outside Date for Closing" under the Purchase and Sale Agreement, the "Outside Date for Closing" will instead be as follows:

   (i) March 29, 2019 or (ii) such other date(s) and on such other terms as may be agreed to by the Purchaser and the Vendor, with the consent of the Consenting First Lien Lenders and in consultation with the Monitor.

4. For greater certainty, in the event that the Monitor does not receive the CAD$2 million Additional Deposit by 5:00 p.m. (Mountain Time) on February 15, 2019 in accordance with this Agreement, the Outside Date and the Outside Date for Closing shall be automatically deemed to be (i) February 15, 2019 (and the Company shall not be required to have complied with any closing-related covenants or obligations, including but not limited to the delivery of any closing-related documents or calculations, prior thereto) or (ii) such other date(s) and on such other terms as may be agreed to by the Plan Sponsor and the Company, with the consent of the Consenting First Lien Lenders and in consultation with the Monitor.

5. The Plan Sponsor agrees that, notwithstanding anything to the contrary in the Plan Sponsorship Agreement or the Purchase and Sale Agreement and notwithstanding the contemplated extension of the Outside Date and Outside Date for Closing pursuant and subject to the terms of this Agreement, the Deposit and the Additional Deposit (which

total CAD$13.5 million), but excluding the CAD$2 million Additional Deposit paid pursuant to this Agreement, are hereby immediately forfeited to the Company for the account of the Company absolutely, and for greater certainty without any further action or notice required whatsoever, as a result of the failure by the Plan Sponsor to obtain the PRC Approvals, deliver the Plan Sponsored Funds and close the Transaction by January 31, 2019; *provided that* the CAD$2 million Additional Deposit shall be treated as an Additional Deposit pursuant to the terms of the Plan Sponsorship Agreement and the Purchase and Sale Agreement and, in the event that the transactions contemplated by the Plan Sponsorship Agreement or, if applicable, the Purchase and Sale Agreement are consummated in accordance with their terms and conditions by the Outside Date or the Outside Date for Closing, as applicable, the Deposit and the Additional Deposits shall be credited to the Plan Sponsored Funds or the Purchase Price, as applicable, to be paid by the Plan Sponsor.

6. The Plan Sponsor hereby acknowledges and agrees that, notwithstanding anything to the contrary in the Plan Sponsorship Agreement or Purchase and Sale Agreement, immediately following the execution of this Agreement, the Company, the Monitor, the First Lien Agent and the Consenting First Lien Lenders shall be entitled to pursue and take all steps that may be required for the implementation and preparation for the consummation of the transactions contemplated by the Support Agreement dated March 19, 2018 among the Company, the Consenting First Lien Lenders and the First Lien Agent whereby the Consenting First Lien Lenders will direct the First Lien Agent to form a new company to credit-bid a portion of the first lien debt in exchange for all or substantially all of the Company's assets (the "**Credit-Bid Transaction**"), including without limitation applying to the Court for a conditional Approval and Vesting Order in respect of the Credit-Bid Transaction; *provided that* the Company may not complete the Credit-Bid Transaction unless and until the Transaction Agreements are terminated.

7. The parties agree that, subject to the Company's rights in Section 5 of this Agreement, the proposed "Effective Date" for the purposes of preparing to complete the Transaction contemplated by the Plan Sponsorship Agreement, including completing steps required to be completed prior to the Effective Date, shall be a date mutually agreed to between the Plan Sponsor and the Company, with the consent of the Consenting First Lien Lender and in consultation with the Monitor, or, failing such agreement, shall be the date that is the Outside Date.

8. The Plan Sponsor agrees that, from and after the execution of this Agreement, the Company shall not be required to comply with Sections 4.02(d) and 4.03 of the Plan Sponsorship Agreement or Sections 9.2, 9.3 and 11.1 of the Purchase and Sale Agreement.

9. The Company and the Plan Sponsor acknowledge and agree that, except as expressly provided herein, nothing in this Agreement shall otherwise alter or amend the rights and obligations of the Company and the Plan Sponsor under the Transaction Agreements which Transaction Agreements shall otherwise continue unamended in all respects.

10. The laws of Alberta and the laws of Canada applicable in that province, excluding any rule or principle of conflicts of law that may provide otherwise, govern this Agreement. For the purposes of legal proceedings, this Agreement will be deemed to have been made and performed in the Province of Alberta. The parties irrevocably attorn to the

jurisdiction of the courts of Alberta, which will have exclusive jurisdiction over any matter arising out of this Agreement.

11. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Agreement by any party by electronic transmission will be effective as delivery of a manually executed copy of this Agreement by such party.

[Remainder of page is left intentionally blank]

Dated as of the date first written above.

Connacher Oil and Gas Limited

By: ______________________
Name: Jeff Beeston
Title: CFO

East River Oil and Gas Ltd.

By: ______________________
Name:
Title:

The Majority Consenting First Lien Lenders hereby acknowledge and consent to the foregoing in accordance with section 8.05(b) of the Plan Sponsorship Agreement and section 12.5(b) of the Purchase and Sale Agreement.

Bennett Jones LLP, solely in its capacity as counsel to the Consenting First Lien Lenders
By: ______________________
Name:
Title:

The Monitor hereby acknowledges and consents to the foregoing.

Ernst & Young Inc., solely in its capacity as Monitor of Connacher Oil and Gas Limited and not in its personal capacity
By: ______________________
Name:
Title:

Dated as of the date first written above.

Connacher Oil and Gas Limited

By: ______________________________
Name:
Title:

East River Oil and Gas Ltd.

By: ______________________________
Name: Michael Lam
Title: Authorized Signatory

The Majority Consenting First Lien Lenders hereby acknowledge and consent to the foregoing in accordance with section 8.05(b) of the Plan Sponsorship Agreement and section 12.5(b) of the Purchase and Sale Agreement.

Bennett Jones LLP, solely in its capacity as counsel to the Consenting First Lien Lenders

By: ______________________________
Name:
Title:

The Monitor hereby acknowledges and consents to the foregoing.

Ernst & Young Inc., solely in its capacity as Monitor of Connacher Oil and Gas Limited and not in its personal capacity

By: ______________________________
Name:
Title:

Dated as of the date first written above.

Connacher Oil and Gas Limited

By: ______________________________
Name:
Title:

East River Oil and Gas Ltd.

By: ______________________________
Name:
Title:

The Majority Consenting First Lien Lenders hereby acknowledge and consent to the foregoing in accordance with section 8.05(b) of the Plan Sponsorship Agreement and section 12.5(b) of the Purchase and Sale Agreement.

Bennett Jones LLP, solely in its capacity as counsel to the Consenting First Lien Lenders

By: ______________________________
Name: Aiden Nelms (per Sean Zweig)
Title: Partner

The Monitor hereby acknowledges and consents to the foregoing.

Ernst & Young Inc., solely in its capacity as Monitor of Connacher Oil and Gas Limited and not in its personal capacity

By: ______________________________
Name:
Title:

Dated as of the date first written above.

Connacher Oil and Gas Limited

By: ______________________________
Name:
Title:

East River Oil and Gas Ltd.

By: ______________________________
Name:
Title:

The Majority Consenting First Lien Lenders hereby acknowledge and consent to the foregoing in accordance with section 8.05(b) of the Plan Sponsorship Agreement and section 12.5(b) of the Purchase and Sale Agreement.

Bennett Jones LLP, solely in its capacity as counsel to the Consenting First Lien Lenders

By: ______________________________
Name:
Title:

The Monitor hereby acknowledges and consents to the foregoing.

Ernst & Young Inc., solely in its capacity as Monitor of Connacher Oil and Gas Limited and not in its personal capacity

By: ______________________________
Name: Peter Chisholm
Title: Vice President

This is Exhibit “B”
referred to in the Affidavit of
Jeff Beeston
sworn before me on this 4th
of March, 2019

A Commissioner for Oaths/Notary
Public in and for Alberta

Paola Viviana Berkman Rodriguez
Articling Student at Law
A Commissioner for Oaths
in and for Alberta

NOTICE OF TERMINATION OF CCAA ACQUISITION AND PLAN SPONSORSHIP AGREEMENT & PURCHASE AND SALE AGREEMENT

TO: East River Oil and Gas Ltd. (the "**Plan Sponsor**")

AND TO: Borden Ladner Gervais LLP, counsel for the Plan Sponsor

AND TO: Ernst & Young Inc., solely in its capacity as monitor (the "**Monitor**") in the *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**") proceeding of Connacher Oil and Gas Limited (the "**Company**")

AND TO: McCarthy Tétrault LLP, counsel for the Monitor

RE: Notice of Termination of the CCAA Acquisition and Plan Sponsorship Agreement between the Plan Sponsor and the Company dated August 2, 2018, as amended (the "**Plan Sponsorship Agreement**")

AND RE Confirmation of Termination of the Purchase and Sale Agreement between the Plan Sponsor and the Company dated August 2, 2018, as amended (the "**Purchase Agreement**")

RECITALS:

WHEREAS capitalized terms used in this notice and not otherwise defined have the meaning given to them in the Plan Sponsorship Agreement or the Purchase Agreement, as applicable;

AND WHEREAS pursuant to the Creditors' Meetings Order dated August 22, 2018 granted by the Court, the Plan Sponsorship Agreement was approved by the Court;

AND WHEREAS pursuant to the Approval and Vesting Order dated August 22, 2018 granted by the Court, the Purchase Agreement was approved by the Court;

AND WHEREAS pursuant to the letter agreement dated August 17, 2018, the Company and the Plan Sponsor agreed, among other things, to amend the definition of Outside Date contained in the Plan Sponsorship Agreement and the definition of Outside Date for Closing contained in the Purchase Agreement by, in each case, deleting reference therein to October 31, 2018 and replacing it with November 15, 2018;

AND WHEREAS the Plan Sponsor notified the Company that, since the SAFE Registration would not be obtained prior to November 15, 2018, the Plan Sponsor exercised its right to extend the Outside Date and Outside Date for Closing in one 30-day increment to December

15, 2018 and the Plan Sponsor paid an Additional Deposit to the Monitor in accordance with the terms of the Transaction Agreements to make such extension effective;

AND WHEREAS the Plan Sponsor subsequently notified the Company that SAFE Registration would not be obtained by December 15, 2018 and that the Plan Sponsor would not be able to pay for an Additional Deposit to extend the Outside Date and Outside Date for Closing by December 15, 2018;

AND WHEREAS the Company and the Plan Sponsor entered into the Outside Date Amending Agreement dated December 17, 2018, which, among other things, extended the Outside Date and Outside Date for Closing to (i) January 31, 2019 or (ii) such other date(s) and on such other terms as may be agreed to by the Plan Sponsor, the Company with the consent of the Consenting First Lien Lenders and in consultation with the Monitor;

AND WHEREAS the Plan Sponsor notified the Company that SAFE Registration would not be obtained by January 31, 2019 and the Plan Sponsor requested a further extension of the Outside Date and Outside Date for Closing to March 29, 2019;

AND WHEREAS the Plan Sponsor and the Company entered into the outside date amending agreement No. 2 dated February 1, 2019 (the "**Outside Date Amending Agreement No. 2**") pursuant to which, among other things, the Outside Date and Outside Date for Closing were extended to (i) March 29, 2019 or (ii) such other date(s) and on such other terms as may be agreed to by the Plan Sponsor and the Company with the consent of the Consenting First Lien Lenders and in consultation with the Monitor, conditional upon the Plan Sponsor paying to the Monitor in trust for the Company by 5:00 p.m. (Mountain Time) on February 15, 2019 the amount of CAD$2,000,000 to be held and treated as an Additional Deposit;

AND WHEREAS pursuant to the Outside Date Amending Agreement No. 2, if the Monitor did not receive the CAD$2,000,000 Additional Deposit by 5:00 p.m. (Mountain Time) on February 15, 2019 in accordance with the Outside Date Amending Agreement No. 2, the Outside Date and the Outside Date for Closing would be automatically deemed to be (i) February 15, 2019 (and the Company would not be required to have complied with any closing-related covenants or obligations, including but not limited to the delivery of any closing-related documents or calculations, prior thereto) or (ii) such other date(s) and on such other terms as may be agreed to by the Plan Sponsor and the Company, with the consent of the Consenting First Lien Lenders and in consultation with the Monitor;

AND WHEREAS under the Outside Date Amending Agreement No. 2, the Plan Sponsor also agreed that, notwithstanding anything to the contrary in the Plan Sponsorship Agreement or the Purchase and Sale Agreement and notwithstanding the extension of the Outside Date and Outside Date for Closing under the Outside Date Amending Agreement No. 2, the Deposit and the Additional Deposit (which total CAD$13.5 million) were immediately forfeited to the Company for the account of the Company absolutely; provided that, in the event that the transactions contemplated by the Plan Sponsorship Agreement or, if applicable, the Purchase and Sale Agreement are consummated in accordance with their terms and conditions by the Outside Date or the Outside Date for Closing, as applicable, the Deposit and the Additional Deposits would be credited to the Plan Sponsored Funds or the Purchase Price, as applicable, to be paid by the Plan Sponsor;

AND WHEREAS the Plan Sponsor did not pay to the Monitor the CAD$2,000,000 Additional Deposit by 5:00 p.m. (Mountain Time) on February 15, 2019 in accordance with the Outside Date Amending Agreement No. 2 and, as a result, the current Outside Date and Outside Date for Closing was deemed to be February 15, 2019 in accordance with the terms of the Outside Date Amending Agreement No. 2;

AND WHEREAS the Plan Sponsor failed to obtain the PRC Approvals by the Outside Date and Outside Date for Closing pursuant to the terms of the Plan Sponsorship Agreement and the Purchase Agreement;

AND WHEREAS the Plan Sponsor failed to deliver the balance of the Plan Sponsored Funds and the Cash Adjustment Amount by the Outside Date as required by Section 2.01(b) of the Plan Sponsorship Agreement;

AND WHEREAS the Effective Date did not occur on or before the Outside Date and the Closing did not occur by the Outside Date for Closing.

PLEASE TAKE NOTICE THAT:

1. The Company hereby terminates the Plan Sponsorship Agreement pursuant to (i) Section 7.01(b) of the Plan Sponsorship Agreement as the Effective Date did not occur on or before the Outside Date and (ii) Section 7.01(d) of the Plan Sponsorship Agreement as the Plan Sponsor failed to satisfy Section 5.02(a)(v) of the Plan Sponsorship Agreement and breached the terms of the Plan Sponsorship Agreement.

2. The Company hereby confirms that the Purchase Agreement was automatically terminated pursuant to Section 12.1(f) of the Purchase Agreement as the Closing did not occur by the Outside Date for Closing due to the Plan Sponsor's failure to obtain the PRC Approvals by the Outside Date for Closing.

3. The Company hereby confirms that, pursuant to the Outside Date Amending Agreement No. 2, the Deposit and the Additional Deposit have been unconditionally forfeited to the Company for the account of the Company.

Dated the 16th day of February, 2019.

Connacher Oil and Gas Limited

By: ______________________

Name: Jeff Beeston

Title: CFO

This is Exhibit "C"
referred to in the Affidavit of
Jeff Beeston
sworn before me on this 4th
of March, 2019

A Commissioner for Oaths/Notary
Public in and for Alberta

Paola Viviana Berkman Rodriguez
Articling Student at Law
A Commissioner for Oaths
in and for Alberta

Connacher
OIL AND GAS LIMITED

News Release **February 16, 2019**

CONNACHER OIL AND GAS LIMITED ANNOUNCES TERMINATION OF CCAA PLAN AND INTENTION TO MOVE FORWARD WITH CREDIT BID TRANSACTION

Calgary, Alberta – Connacher Oil and Gas Limited ("Connacher" or the "Company") previously announced that it had entered into a CCAA Acquisition and Plan Sponsorship Agreement with East River Oil and Gas Ltd. ("Plan Sponsor") dated August 2, 2018, as amended (the "Plan Sponsorship Agreement") and entered into a Purchase and Sale Agreement with the Plan Sponsor also dated August 2, 2018, as amended (the "Purchase Agreement", and, together with the Plan Sponsorship Agreement, the "Transaction Agreements"). On October 4, 2018, Connacher announced that the Amended and Restated Plan of Compromise and Arrangement (the "CCAA Plan") contemplated by the Plan Sponsorship Agreement was approved by the requisite majorities of Connacher's affected creditors and by the Court of Queen's Bench of Alberta (the "Court") overseeing Connacher's proceeding under the *Companies' Creditors Arrangement Act* ("CCAA").

The Plan Sponsor had previously exercised its rights to extend the "Outside Date" under the Plan Sponsorship Agreement and the "Outside Date for Closing" under the Purchase Agreement to December 15, 2018 in order to provide it with additional time to obtain the necessary regulatory approvals in China (the "PRC Approvals") to consummate the transaction. As announced on December 18, 2018, Connacher with the consent of the Consenting First Lien Lenders (as defined in the Plan Sponsorship Agreement) and in consultation with Ernst & Young Inc. in its capacity as Monitor (the "Monitor"), agreed to a further request by the Plan Sponsor to extend the applicable outside dates to January 31, 2019, as PRC Approvals had still not been obtained by the Plan Sponsor.

The Plan Sponsor advised Connacher that it would not obtain the necessary PRC Approvals by January 31, 2019 and requested a further extension of the Outside Date and Outside Date for Closing.

As previously announced, on February 1, 2019, the Company and the Plan Sponsor entered into an agreement (the "Outside Date Amending Agreement No. 2") which further amended the Outside Date and the Outside Date for Closing in each case to March 29, 2019 (the "Amended Outside Date") conditional upon the Plan Sponsor delivering to the Monitor, in trust for the Company, a further deposit in the amount of C$2,000,000 by February 15, 2019 which would be treated as an "Additional Deposit" pursuant to the terms of the Plan Sponsorship Agreement and the Purchase Agreement. Under the Outside Date Amending Agreement No. 2, if the C$2,000,000 Additional Deposit was not received by February 15, 2019, the Amended Outside Date would be deemed to be February 15, 2019.

Under the Outside Date Amending Agreement No. 2, the Plan Sponsor also agreed that, among other things, the existing Deposit and Additional Deposit (which total C$13,500,000) previously paid by the Plan Sponsor pursuant to the Plan Sponsorship Agreement and Purchase Agreement were immediately forfeited to the Company for the account of the Company, provided that in the event that the transactions contemplated by the Plan Sponsorship Agreement or, if applicable, the Purchase Agreement are consummated in accordance with their terms and conditions by the Amended Outside Date, the Deposit and the Additional Deposit will be credited to the Plan Sponsored Funds or the Purchase Price, as applicable, to be paid by the Plan Sponsor under the Plan Sponsorship Agreement or Purchase Agreement, respectively.

The Plan Sponsor did not pay the C$2,000,000 Additional Deposit by February 15, 2019 as required by the Outside Date Amending Agreement No. 2 and, as a result, the Amended Outside Date was deemed to be February 15, 2019. The Plan Sponsor was not able to consummate the transaction by such date.

With the consent of the Consenting First Lien Lenders and in consultation with the Monitor, Connacher has exercised its right to terminate the Plan Sponsorship Agreement pursuant to the terms of that agreement. The CCAA Plan and the Purchase Agreement have automatically terminated in accordance with their terms.

Connacher will now proceed to implement the pre-negotiated credit bid transaction (the "Credit Bid Transaction") agreed to in the Support Agreement dated March 19, 2018 entered into between Connacher and the first lien lenders holding in excess of 75% of the principal amount outstanding under Connacher's First Lien Credit Agreement dated May 23, 2014 (as amended) which was previously announced on March 28, 2018 (the "Support Agreement"). The key features of the Credit Bid Transaction include (i) assumption of Connacher's post-CCAA filing trade payables; (ii) offers of employment to all of Connacher's employees; (iii) entry into a new senior secured facility (the "Senior Secured Facility"); and (iv) distribution of shares and the obligations under the Senior Secured Facility to the existing first lien lenders on the terms set out in the Support Agreement and related exhibits. Connacher anticipates completing the Credit Bid Transaction, subject to the terms and conditions therein, in the next several months.

Merle Johnson, Connacher's Chief Executive Officer comments that "the Company is looking forward to moving to the next chapter in Connacher's history and emerging from CCAA protection with the full support of its stakeholders."

All inquiries regarding Connacher's CCAA proceedings should be directed to the Monitor, Ernst & Young Inc. The Monitor has established the following information hotline related to enquiries regarding the CCAA process, at 403-206-5650. In addition, a copy of the Support Agreement, Credit Bid Transaction purchase agreement and certain materials related thereto are available on the Monitor's website at www.ey.com/ca/connacheroilandgas and on SEDAR.

The Company does not intend to comment further regarding the CCAA process unless it is determined that further disclosure is appropriate or required by law.

Forward Looking Statements

This press release contains forward looking information including, but not limited to the transactions contemplated in the Credit Bid Transaction and the Support Agreement, the Company's CCAA proceeding; the Company's ability to manage its liquidity position and deploy the capital required to maintain existing reserve and production bases, fund maintenance capital, fund work capital requirements and meet contractual and other commitments; expectations regarding future commodity prices, foreign exchange rates, diluents blend ratio, transportation costs, and production and operating costs in future periods; expectations regarding sales and production, bitumen netbacks, general and administrative expenses, and capital expenditures in future periods; the Company's reserves; and general operational and financial performance in future periods.

Forward looking information is based on management's expectations regarding the implementation of the Credit Bid Transaction and the Support Agreement. Forward looking information involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the approvals or other conditions required to successfully implement the Credit Bid Transaction may not be obtained or satisfied; that the Company may not be able to prevent third parties from obtaining court orders or approvals that are contrary to the Company's interests, risks relating to the future co-operation of the creditors of the Company, as well as the risks associated with conducting business in the oil and gas industry (e.g., operation risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve and resource estimates; the uncertainty of geological interpretations; the uncertainty of estimates and projections relating to production, costs and expenses; and health, safety and environmental risks), risk of commodity price and foreign exchange rate fluctuations, risks associated with the impact of general economic conditions, risks and uncertainties associated with maintaining the necessary regulatory approvals and securing the financing to continue operations and increase production to levels previously achieved.

Although the Company believes that the expectations in such forward looking information are reasonable, there can be no assurance that such expectations shall prove to be correct. Any forward looking information included in this press release is expressly qualified in its entirety by this cautionary statement. Any forward looking information included herein is made as of the date of this press release and the Company assumes no obligation to update or revise any forward looking information to reflect new events or circumstances, except as required by law.

Contact

Merle Johnson
Chief Executive Officer

Jeff Beeston
Chief Financial Officer

Connacher Oil and Gas Limited
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Fax: (403) 538-6225
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Calgary, Alberta T2P 3G4
inquiries@connacheroil.com
www.connacheroil.com

This is Exhibit "D"
referred to in the Affidavit of
Jeff Beeston
sworn before me on this 4th
of March, 2019

A Commissioner for Oaths/Notary
Public in and for Alberta

Paola Viviana Berkman Rodriguez
Articling Student at Law
A Commissioner for Oaths
in and for Alberta

SUPPORT AGREEMENT AMENDING AGREEMENT

This support agreement amending agreement dated as of March 4, 2019 (the "**Amending Agreement**"), is entered into by and among Connacher Oil and Gas Limited (the "**Borrower**"), Wilmington Trust, National Association, in its capacity as the successor administrative agent under the First Lien Credit Agreement (as defined below) (the "**First Lien Agent**"), and each of the other signatories hereto (collectively, the "**Consenting First Lien Lenders**", and each individually a "**Consenting First Lien Lender**").

RECITALS

WHEREAS on May 17, 2016, the Borrower obtained an initial order (the "**Initial Order**") from the Court of Queen's Bench of Alberta (the "**Court**") in a proceeding (the "**CCAA Proceeding**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-35 ("**CCAA**");

AND WHEREAS, each of the Consenting First Lien Lenders is a holder of, and/or investment advisor or manager with investment discretion with respect to holdings of credit issued by the Borrower (the "**Loans**" and the holders thereof, the "**First Lien Lenders**") pursuant to that certain Credit Agreement dated as of May 23, 2014 among the Borrower, the First Lien Agent and certain other lenders party thereto (as such agreement has been and may be amended, modified and supplemented from time to time, including by the Amendment No. 1 dated May 8, 2015) (the "**First Lien Credit Agreement**");

AND WHEREAS, the Borrower, the First Lien Agent, and the Consenting First Lien Lenders (collectively, the "**Parties**" and each individually a "**Party**") entered into a support agreement dated as of March 19, 2018 (as such agreement has been and may be amended, modified and supplemented from time to time and together with the schedules thereto, the "**Support Agreement**") whereby, *inter alia*, the Consenting First Lien Lenders agreed, subject to the terms and conditions thereof, to support a transaction that would be implemented through the CCAA Proceeding and effected through either: (i) a transaction that qualified as a Superior Offer (the "**Alternative Transaction**") identified pursuant to the SISP (as defined in the Support Agreement), or (ii) if the SISP did not result in an Alternative Transaction in accordance with its terms, a transaction whereby the First Lien Agent, on behalf of the First Lien Lenders, will credit bid a portion of the First Lien Obligations (the "**Credit Bid**") for all or substantially all of the Borrower's property and assets and enter into certain related transactions as more particularly set out in the Term Sheet appended at Schedule B to the Support Agreement (the "**Restructuring Transaction**");

AND WHEREAS, the Term Sheet appended at Schedule B to the Support Agreement provided that, upon the occurrence of certain events constituting a "Credit Bid Trigger Date", the Parties would proceed to implement the Restructuring Transaction;

AND WHEREAS, a Credit Bid Trigger Date has occurred pursuant to the terms of the Support Agreement;

AND WHEREAS, the Consenting First Lien Lenders are currently examining the Credit Bid transaction structure and potential value-preservation options, including potentially pursuing the Restructuring Transaction through a plan of compromise and arrangement pursuant to the CCAA ("**Plan**");

AND WHEREAS, the Consenting First Lien Lenders have requested that the Parties amend the Support Agreement to defer the Credit Bid Trigger Date to March 8, 2019 in order to provide the Parties with sufficient time to explore the possibility of effecting the Restructuring Transaction by means of a Plan;

AND WHEREAS, the Parties wish to extend the "Outside Date" under the Support Agreement to May 31, 2019;

AND WHEREAS, capitalized terms used but not otherwise defined in the main text of this Amending Agreement shall have the meanings ascribed to such terms in the Support Agreement:

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Notwithstanding anything else in the Support Agreement, the "Credit Bid Trigger Date" (including, for greater certainty, all obligations and covenants in the Support Agreement that become effective upon the occurrence of the Credit Bid Trigger Date) shall be deemed to occur on March 8, 2019 or such other date as the Majority Consenting First Lien Lenders and the Borrower may agree.

2. The definition of "Outside Date" in the Support Agreement is amended to be "May 31, 2019 or such other date as the Majority Consenting First Lien Lenders and the Borrower may agree".

3. Section 12(c) of the Support Agreement is hereby deleted, provided that, until the Support Agreement is terminated, the Borrower shall keep the Consenting First Lien Lenders fully apprised on a contemporaneous basis of any discussions, inquiries or proposals made to Connacher or initiated by a third party regarding any other transaction (an "**Other Transaction**") and, except as permitted pursuant to the Support Agreement, the Borrower shall not initiate any discussions, inquiries or proposals with a third party in respect of any transaction or agree to or enter into any non-binding or binding term sheets, commitments, understandings or agreements in respect of any Other Transaction without obtaining the prior approval of the Majority Consenting First Lien Lenders, and the Borrower shall cease any discussions with third parties with respect to any Other Transaction upon the written direction of Bennett Jones on behalf of the Majority Consenting First Lien Lenders.

4. Each of the Parties hereby represents and warrants to the other Parties that, as far as it is aware, no Party is in breach of the Support Agreement as of the date hereof.

5. In the event that the Parties determine that the Restructuring Transaction will be effected by means of a Plan prior to the Credit Bid Trigger Date (as updated pursuant to Section 1 above), the Parties shall, in good faith and using reasonable efforts, as promptly as is reasonably practicable:

(a) discuss and determine the further modifications or amendments which are required to be made to the Support Agreement in order to effect the Restructuring Transaction by means of a Plan, and enter into a further Support Agreement amending agreement in respect thereof; and

(b) do such further acts and execute and deliver all such further documents as shall be reasonably required in order to proceed in effecting the Restructuring Transaction by means of a Plan.

6. The Parties acknowledge and agree that, except as expressly provided herein, nothing in this Amending Agreement shall otherwise alter or amend the rights and obligations of the Parties under the Support Agreement and the Support Agreement shall otherwise continue unamended in all respects.

7. This Amending Agreement is to be governed and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein applicable to contracts made and to be performed in such province, without giving effect to the conflict of laws principles thereof, and all actions or proceedings arising out of or relating to this Amending Agreement shall be heard and determined exclusively in the courts of the Province of Alberta.

8. The Consenting First Lien Lenders hereby direct the First Lien Agent to enter into this Amending Agreement, and each Consenting First Lien Lender confirms that such direction constitutes a legal, valid, enforceable direction by it under the First Lien Credit Agreement to the First Lien Agent.

9. This Amending Agreement may be executed by facsimile or other electronic means and in one or more counterparts, all of which shall be considered one and the same agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Amending Agreement to be duly executed and delivered by its proper and duly authorized officer as of the date first written above.

CONNACHER OIL AND GAS LIMITED

By: ______________________________

Name:

Title:

WILMINGTON TRUST, NATIONAL ASSOCIATION, as Administrative Agent

By: ______________________________

Name:

Title:

Name of Consenting First Lien Lender:

____

Per:

____

Name:

Title: