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Building a better working world

NORTHPOINT RESOURCES LTD.
NOTICE AND STATEMENT OF RECEIVER AND MANAGER
(Subsections 245(1) and 246(1) of the Bankruptcy & Insolvency Act)

In the Matter of the Court Appointed Receivership of Northpoint Resources Ltd.
(collectively "**Northpoint**" or the "**Company**")

1. On May 30, 2016, Ernst & Young Inc. (the "Receiver") was appointed by an Order of the Honourable Justice K. M. Horner of the Court of Queen's Bench of Alberta (the "Order") as Receiver and Manager of the Company. The Receiver was appointed in respect of (the "**Property**") of the Company, an insolvent person that is described below:

	Notes	Net Book Value (Note 1) as at March 31, 2016
Accounts receivable		$ 110,108
Prepaid expenses and deposits		46,976
Property, plant and equipment	2	33,466,983
Total		**$ 33,624,067**

Notes:

1 – Net book value is based on unaudited books and records of the Company as at March 31, 2016 unless otherwise specified.

2 – This value has not been adjusted to downward to the current fair market value as that value is unknown and the value has been stated as per Note 1.

2. The Receiver is currently evaluating the value and marketability of the Property and to the extent permitted under the Order, the Receiver intends to conduct a marketing process in order to realize upon the assets of the Company.

3. The following information relates to the receivership:

   a) Principal address of the insolvent person: Suite 950, 800 6th Avenue SW, Calgary, AB T2P 3G3

   b) Principal line of business: Oil & Gas Exploration and Production

   c) Location of the business: Head Office – Calgary, AB

d) Amounts owed by the Company are as follows:

Name	Claim Amount
Secured creditors – see attached Appendix A	$ 22,804,518
Statutory/preferred creditors	unknown
Capital lease obligations	unknown
Unsecured creditors – see attached Appendix A	142,054
Total	$ 22,946,572

The intended action plan of the Receiver is to evaluating the value and marketability of the Property and conduct a marketing process in order to realize upon the assets of the Company.

e) The Receiver's contact information is:

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

Attention: Jessica Caden
Telephone: (403) 206-5394
Facsimile: (403) 206-5075
Email: jessica.caden@ca.ey.com
Website: www.ey.com/ca/northpointresources

Dated at Calgary, Alberta this 8th day of June, 2016.

ERNST & YOUNG INC. in its capacity as Court-appointed Receiver and Manager of Northpoint Resources Ltd. and not its personal or corporate capacity.

Neil Narfason, CA, CIRP, CBV
Senior Vice President

Appendix A
Northpoint Resources Ltd.
As at May 30, 2016

Secured Creditors	(CDN$)
Alberta Treasury Branches	17,554,174.00
Alliance Trust Company (Debentures)	5,250,344.00
Total Secured Creditors	22,804,518.00

Unsecured Creditors	
Agat Laboratories	1,776.26
Air Liquide Canada Inc.	359.91
BP Canada Energy Group ULC	75,447.01
Canbriam Energy Inc.	9,540.53
Clear Hills County	378.23
Clearwater County	384.04
D & T Disposals Ltd.	576.93
Dalco Instrument (2001) Ltd.	11,330.65
Dnow Canada ULC	304.83
High Water Holdings Ltd.	336.00
Kelt Exploration (LNG) Ltd	693.00
Municipal District Of Greenview No. 16	278.04
NGC Compression Solutions Ltd.	19,744.73
Peace Country Petroleum Sales	4,465.43
Petrosul International Ltd.	2,121.98
Pro Hardware & Building Supplies	127.04
Progress Energy Canada Ltd.	49.00
Real Storage LP Black Diamond	151.20
REV Logging Ltd	1,900.00
ROM Communications Inc.	739.20
Service On Site	723.45
Swift Engineering Inc.	934.76
Univar Canada Ltd.	940.00
Workers' Compensation Board	666.03
Zedi Canada Inc.	8,085.35
Total Unsecured Creditors	142,053.60

Total balance owed to Creditors	22,946,571.60