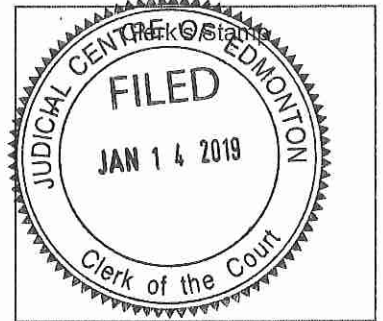


COURT FILE NO. 1703 12327

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON



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 ARRANGEMENT OF 667402 ALBERTA
LTD., 18512398 ALBERTA LTD., 816956 ALBERTA LTD., 1371047 ALBERTA
LTD., 1919209 ALBERTA LTD. AND CANADA NORTH GROUP LP HOLDINGS
LTD.

DOCUMENT **ORDER GRANTING THE MONITOR POWERS OF SALE WITHOUT COURT
APPROVAL**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Darren R. Bieganeck, QC/Ryan F.T.
Quinlan
Barrister & Solicitor
Phone: 780.441.4386/780.441.4336
Fax: 780.969.6381
Email:
dbieganeck@dcllp.com/rquinlan@dcllp.com

File #204-196164
DUNCAN CRAIG LLP
LAWYERS MEDIATORS
2800 Scotia Place
10060 Jasper Avenue
Edmonton, Alberta Canada T5J
3V9

DATE ON WHICH ORDER WAS PRONOUNCED: January 10, 2019

LOCATION OF HEARING: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice S.D. Hillier

UPON THE APPLICATION of Ernst & Young Inc. (the "Monitor"), in its capacity as the Court-appointed Monitor of 667402 Alberta Ltd., 18512398 Alberta Ltd., 816956 Alberta Ltd., 1371047 Alberta Ltd., 1919209 Alberta Ltd. and Canada North Group LP Holdings Ltd. (collectively the "Applicants") for an Order granting it expanded powers of sale, amongst other relief; AND UPON HAVING READ the Initial Order dated July 5, 2017, the Amended Order Increasing the Administration Charge, etc. dated April 30, 2018 (the "Powers Expansion Order"), the Twenty-First Report of the Monitor (the "Report"), and the Affidavit of Service; UPON HEARING the submissions of counsel for the Monitor and any other affected parties that may be present; **IT IS HEREBY ORDERED THAT:**

1. Capitalized terms not defined herein shall have the meanings ascribed to them in the Initial Order of this Court in these proceedings dated July 5, 2017 (the "Initial Order").
2. Service of the notice of application for this Order is hereby abridged and deemed good and sufficient and this application is properly returnable as of the date of this Order.

3. Nothing in this Order shall derogate from the powers of the Monitor as provided for in the Initial Order or subsequent Orders granted in this Action, including without limitation the Powers Expansion Order.
4. In addition to the powers and duties of the Monitor set out in the Initial Order and the Powers Expansion Order, and without altering in any way the limitations and obligations of the Remaining Applicants because of these proceedings, the Monitor is hereby authorized and empowered to sell, convey, transfer, lease or assign the Property, or any part or parts thereof, out of the ordinary course of business of the Remaining Applicants without the approval of this Court in respect of any transaction not exceeding \$500,000.00, provided that Canadian Western Bank and all other applicable creditors with a valid and perfected security interest in the specific Property proposed to be included in any such transaction approve and consent to the sale, conveyance, transfer, lease or assignment sought by the Monitor.
5. In the event that Canadian Western Bank and all other applicable creditors with a valid and perfected security interest in the specific Property proposed to be included in any specific sale, conveyance, transfer, lease or assignment sought by the Monitor do not agree and consent to the proposed transaction, the Monitor shall remain permitted to seek approval from this Court for the proposed sale, conveyance, transfer, lease or assignment.
6. In respect of any sale completed by the Monitor pursuant to the authority granted to it in paragraph 4 of this Order, for the purposes of determining the nature and priority of the Claims against the specific Property included in any single transaction, the net proceeds from the sale of the Property (to be held in an interest bearing trust account by the Monitor) shall stand in the place and stead of such Property, and from and after the closing of any and every transaction, all Claims and encumbrances shall attach to the net proceeds from the sale of such Property with the same priority as they had with respect to the Property immediately prior to any such sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.



Justice of the Court of Queen's Bench of Alberta