

COURT FILE NUMBER 1801-09188

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS THIRD EYE CAPITAL CORPORATION

RESPONDENTS RANCH ENERGY CORPORATION, OPSMOBIL INC.,
1734163 ALBERTA INC., 1859821 ALBERTA INC.,
OPSMOBIL GROUP INC., OPSMOBIL CONSTRUCTION
INC., OPSMOBIL ENERGY SERVICES INC., AIR
DALLAIRE LTD., and K.L. CAPITAL CORP.



DOCUMENT **ORDER (DISTRIBUTIONS)** I hereby certify this to be a true copy of
the original Order

ADDRESS FOR SERVICE AND Dated this 5 day of June 2019
CONTACT INFORMATION OF Josef G.A. Kruger, Q.C./ Robyn Gurofsky
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File No. 413255.63

[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: June 4, 2019

NAME OF JUSTICE WHO MADE THE ORDER: The Honourable Justice C.M. Jones

LOCATION OF HEARING: Calgary, Alberta

UPON the application of Ernst & Young Inc. ("EY"), in its capacity as the court-appointed receiver and manager (the "**Receiver**") of Ranch Energy Corporation, OpsMobil Inc., 1734163 Alberta Inc., 1859821 Alberta Inc., OpsMobil Group Inc., OpsMobil Construction Inc., OpsMobil Energy Services Inc., Air Dallaire Ltd., and K.L. Capital Corp. (collectively, the "**Debtors**"), and not in its personal capacity; **AND UPON** having read the Ninth Report of the Receiver dated May 27, 2019 (the "**Receiver's Ninth Report**"), the Supplement to the Receiver's Ninth Report dated June 3, 2019, the pleadings, and other documents filed in these proceedings, including the receivership order granted on July 19, 2018 (the "**Receivership Date**"), as amended on August 7, 2018 (together, the "**Receivership Order**"); **AND UPON** hearing from counsel for the Receiver and counsel for any other interested parties appearing at the hearing of this application:

IT IS HEREBY ORDERED AND DECLARED THAT:

Distributions

1. The Receiver is authorized to make a distribution to the Canada Revenue Agency to satisfy amounts owing by OpsMobil Group Inc., up to the amount of \$361,000.
2. The Receiver is authorized to make a full and final distribution to Business Development Bank of Canada ("**BDC**") in the amount of \$282,928.28 as of the date of this order, together with a per diem amount of \$43.98 until the distribution to BDC is made.
3. The Receiver is authorized to make an interim distribution to Third Eye Capital Corporation in the amount of \$6,000,000.
4. The Receiver shall maintain a holdback of \$200,000 to satisfy amounts owing, if any, under the Administration Charge (as defined in the Receivership Order) (the "**Administration Holdback**"). The Administration Holdback shall be released to the beneficiaries of the Administration Charge upon agreement of the beneficiaries or, if no agreement can be reached, any entitlement to a distribution pursuant to the Administration Holdback shall be addressed by further order of the Court. The Administrative Holdback shall not be determinative of amounts owing and shall be without prejudice to the positions the beneficiaries or interested parties may advance in respect thereof.

Miscellaneous

5. The time for service of this Application together with all supporting materials is hereby declared to be good and sufficient and no other person is required to have been served with such documents, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
6. Service of this Order shall be deemed good and sufficient by serving the same on:
 - a) the persons listed on the service list (attached as **Schedule "A"** to the Application); and
 - b) by posting a copy of this Order on the Receiver's website at: www.ey.com/ca/OpsMobil.

" Justice Jones "

Justice of the Court of Queen's Bench of Alberta