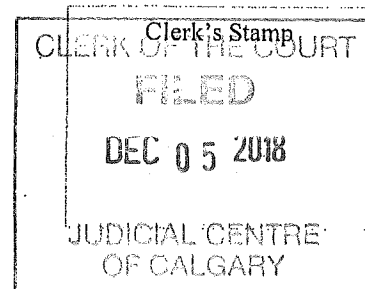


COURT FILE NUMBER	1801-09188
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANTS	THIRD EYE CAPITAL CORPORATION
RESPONDENTS	RANCH ENERGY CORPORATION, OPSMOBIL INC., 1734163 ALBERTA INC., 1859821 ALBERTA INC., OPSMOBIL GROUP INC., OPSMOBIL CONSTRUCTION INC., OPSMOBIL ENERGY SERVICES INC., AIR DALLAIRE LTD., and K.L. CAPITAL CORP.



DOCUMENT

ORDER

ADDRESS FOR SERVICE AND	Robyn Gurofsky
CONTACT INFORMATION OF	Borden Ladner Gervais LLP
PARTY FILING THIS	1900, 520 3 rd Ave. S.W.
DOCUMENT	Calgary, AB T2P 0R3
	Telephone: (403) 232-9774
	Facsimile: (403) 266-1395
	Email: RGurofsky@blg.com
	File No. 413255.63

DATE ON WHICH ORDER WAS PRONOUNCED: November 7, 2018

NAME OF JUSTICE WHO MADE THE ORDER: The Honourable Madam Justice K. Horner

LOCATION OF HEARING: Calgary, Alberta

UPON the application (the "**Application**") of Predator Oil BC Ltd. ("**Predator BC**"): (i) challenging the legal standing of Ernst and Young Inc., in its capacity as the court-appointed receiver and manager (the "**Receiver**") of Ranch Energy Corporation ("**Ranch**") to operate the Ranch petroleum and natural gas assets, and (ii) disputing the Disclaimer Notice issued by the Receiver to Predator BC dated October 2, 2018 in respect of an agreement dated June 16, 2017, between Predator and Ranch;

AND UPON having read the Application, the Affidavit of Ryan Tobber sworn October 16, 2018, the Third Report of the Receiver dated October 17, 2018, the Fourth Report of the Receiver dated October 24, 2018, the Supplement to the Fourth Report of the Receiver dated November 5, 2018, the Sixth Affidavit of Mark Horrox sworn October 24, 2018, the Affidavit of Reed McDonnell sworn November 2, 2018, the Affidavit of James O'Hanley sworn November 5, 2018, the Brief of Predator BC filed October

17, 2018, the Brief of the Receiver filed October 31, 2018, the Brief of Third Eye Capital Corporation filed October 31, 2018, the Reply Brief of Predator BC filed November 2, 2018 and the Brief of the British Columbia Oil and Gas Commission ("BCOGC") filed November 5, 2018 (the "OGC Brief"); **AND UPON** hearing from counsel for Predator BC, counsel for the Receiver, counsel for Third Eye Capital Corporation and counsel for the BCOGC; and upon noting that the Receiver is an "Authorized Operator" as defined in the OGC Brief; and upon noting that the Receiver executed its duties pursuant to the Receivership Order granted in these proceedings in a commercially reasonable manner:

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The Application is hereby dismissed.
2. There shall be no costs awarded.

"K. Horner"

Justice of the Court of Queen's Bench of Alberta

APPROVED AS TO ORDER GRANTED:

BORDEN LADNER GERVAIS LLP

Per: _____

Robyn Gurofsky
Counsel for the Ernst and Young Inc.

BLAKE, CASSELS & GRAYDON LLP

Per: _____

Ryan Zahara
Counsel for Predator Oil BC Ltd.

STIKEMAN ELLIOTT LLP

Per: _____

Joseph Reynaud
Counsel for Third Eye Capital Corporation

**JENSEN SHAWA SOLOMON DUGUID
HAWKES LLP**

Per: _____

Christa Nicholson
Counsel for the British Columbia Oil
and Gas Commission

the Brief of the Receiver filed October 31, 2018, the Brief of Third Eye Capital Corporation filed October 31, 2018, the Reply Brief of Predator BC filed November 2, 2018 and the Brief of the British Columbia Oil and Gas Commission ("BCOGC") filed November 5, 2018 (the "OGC Brief"); AND UPON hearing from counsel for Predator BC, counsel for the Receiver, counsel for Third Eye Capital Corporation and counsel for the BCOGC; and upon noting that the Receiver is an "Authorized Operator" as defined in the OGC Brief; and upon noting that the Receiver executed its duties pursuant to the Receivership Order granted in these proceedings in a commercially reasonable manner:

IT IS HEREBY ORDERED AND DECLARED THAT:

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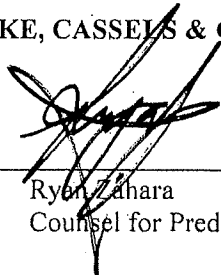
Justice of the Court of Queen's Bench of Alberta

APPROVED AS TO ORDER GRANTED:

BORDEN LADNER GERVAIS LLP

Per: _____
Robyn Gurofsky
Counsel for the Ernst and Young Inc.

BLAKE, CASSELS & GRAYDON LLP

Per: _____

Ryan Zahara
Counsel for Predator Oil BC Ltd.

STIKEMAN ELLIOTT LLP

Per: _____
Joseph Reynaud
Counsel for Third Eye Capital Corporation

**JENSEN SHAWA SOLOMON DUGUID
HAWKES LLP**

Per: _____
Christa Nicholson
Counsel for the British Columbia Oil
and Gas Commission

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IT IS HEREBY ORDERED AND DECLARED THAT:

1. The Application is hereby dismissed.
2. There shall be no costs awarded.

Justice of the Court of Queen's Bench of Alberta

APPROVED AS TO ORDER GRANTED:

BORDEN LADNER GERVAIS LLP

Per: _____
Robyn Gurofsky
Counsel for the Ernst and Young Inc.

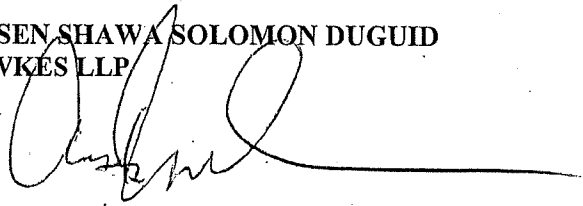
BLAKE, CASSELS & GRAYDON LLP

Per: _____
Ryan Zahara
Counsel for Predator Oil BC Ltd.

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Per: _____
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Counsel for Third Eye Capital Corporation

**JENSEN SHAWA SOLOMON DUGUID
HAWKES LLP**

Per:  _____
Christa Nicholson
Counsel for the British Columbia Oil
and Gas Commission