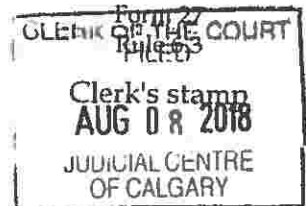


Court File Number 1801-09188
Court COURT OF QUEEN'S BENCH OF ALBERTA
Judicial Centre CALGARY



IN THE MATTER OF THE RECEIVERSHIP OF OPSMOBIL INC.,
RANCH ENERGY CORPORATION, 1734163 ALBERTA INC.,
1859821 ALBERTA INC., AIR DALLAIRE LTD., OPSMOBIL
GROUP INC., OPSMOBIL CONSTRUCTION INC., OPSMOBIL
ENERGY SERVICES INC. and K.L. CAPITAL CORP.

IN THE MATTER OF SECTION 243 OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, c B-3, as amended

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

Document APPLICATION

Address for Service and
Contact Information of
Party Filing this
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Lawyers for the Applicant, Third Eye Capital Corporation
File No.: 120536-1037

NOTICE TO THE RESPONDENTS

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

This application is made against you. You are a respondent.
You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below.

Date: August 10, 2018
Time: 1:00 pm
Where: Calgary Courts Centre, Calgary, Alberta
Before Whom: Justice B.E.C. Romaine

Go to the end of this document to see what else you can do and when you must do it.

Remedy Claimed or Sought:

1. An Order pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the "BIA") and pursuant to this Honourable Court's jurisdiction, including but not limited to the following relief, and substantially in the form attached as Schedule "A" hereto:
 - (a) deeming service of this Application and supporting materials to be good and sufficient;
 - (b) dismissing the *Application by Airborne Energy Solutions Inc. for a Constructive Trust, Specific Performance, and an Approval and Vesting Order* (the "AES Application") filed on August 3, 2018, with costs;
 - (c) dismissing the statement of claim filed by Airborne Energy Solutions Inc. ("AES") in the Court of Queen's Bench of Alberta in Court file number 1801-08383 (the "AES Action") against OpsMobil Group Inc., OpsMobil Inc. and OpsMobil Energy Services Ltd. and Third Eye Capital Corporation ("TEC"), with costs;
 - (d) authorizing Ernst & Young Inc. ("E&Y" or the "Receiver"), in its capacity as receiver to the assets of Ranch Energy Corporation, OpsMobil Inc., 1734163 Alberta Inc., 1859821 Alberta Inc., Air Dallaire Ltd., OpsMobil Group Inc., OpsMobil Construction Inc., OpsMobil Energy Services Inc., and K.L. Capital Corp. (collectively, the "Debtors"), to canvass the market and initiate a sale process (the "Sale Process") to solicit offers for the purchase of certain assets of OpsMobil Inc., OpsMobil Group Inc. and OpsMobil Energy Services Inc. (collectively, "OpsMobil") related to their aerial surveillance and scanning, chemical spraying and local charter business (the "Business"), the whole in accordance with Section 4(k) of the Receiver Order issued on July 19, 2018 (as amended on August 7, 2018, the "Receivership Order");
 - (e) authorizing AES and Rilpa Enterprises Ltd. ("Rilpa") to participate in the Sale Process, and if AES or Rilpa deems it advisable, to act as a stalking horse bidder in the context of said Sale Process, subject to (i) the parties reaching an

agreement on the terms of a stalking horse bid process; (ii) the approval of this Court and the Receiver; and (iii) the sale documents being re-drafted to reflect the terms and conditions that typically apply to all transactions concluded with a court officer in an insolvency context.

(f) amending the Receivership Order, by:

(i) deleting the following words in the last paragraph of Section 4:

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person, ~~provided that notwithstanding the terms of this Order, until further order of this Court: (i) Airborne Energy Solutions Inc. ("AES") shall continue to be in possession of and to operate the aerial surveillance and scanning, chemical spraying and local charter business (the "Aircraft Assets") that are the object of the purchase and sale agreement dated December 14, 2017 between OpsMobil Inc. and AES; and (ii) the revenues from the Aircraft Assets, including those revenues subject to the terms of the Order of the Honourable Madam Justice Iidsvik in Court of Queen's Bench of Alberta Action No. 1801-08383 pronounced on June 14, 2018 (the "Aircraft Revenues"), shall be dealt with as contemplated by such Order.~~

and

(ii) deleting paragraph 32 in its entirety:

~~32. If it is determined by final decision of this Court that AES is entitled to the Aircraft Assets and the Aircraft Revenues, the Interim Lender's Charge, Administration Charge, Directors' Charge, Receiver's Charge and Receiver's Borrowing Charge will not attach to the Aircraft Assets and the Aircraft Revenues to the extent of that entitlement.~~

(g) ordering AES and Rilpa, within forty-five (45) days of the issuance of the Order to be issued on this Application:

- (i) to deliver to the Receiver all of the assets comprising the Business and that are held by AES and Rilpa;
- (ii) to assign the Receiver any and all rights previously held by OpsMobil in any agreements pertaining to the Business that may have been assigned to AES or Rilpa; and

- (iii) to irrevocably direct all customers of the Business to pay their accounts into the Segregated Account;
- (h) ordering AES and Rilpa, at all times, to disclose any information that may be relevant or useful to effect a smooth and orderly transition the Business, and to fully collaborate with the Receiver in order to implement same, including in facilitating the transfer of employees currently employed by the Business and in dealing with third parties; and
- (i) directing the Receiver to:
 - (i) perform an accounting of the monies held on deposit with the Alberta Treasury Branches, 239-8th Avenue S.W. Calgary, AB in OpsMobil Account No. 760-00182687579 (the "Segregated Account");
 - (ii) ascertain, quantify and reconcile the amounts allegedly disbursed by OpsMobil, AES and Rilpa, in order to operate the Business since November 1, 2017;
 - (iii) trace and account for any accounts receivables relating to the Business that may have been assigned out of the OpsMobil estate in the weeks prior to the issuance of the Order for Interim Stay on July 4, 2018; and
 - (iv) provide a comprehensive report to this Court with respect to items (i) through (iii) within forty-five (45) days, including a recommendation, by the Receiver as to how the funds in the Segregated Account should be allocated;
- (j) such further and other relief, advice and directions as counsel may advise and this Honourable Court deems just.

Grounds For Making This Application:

- 33. On June 26, 2018, TEC made an application in this Court file (the "Receivership Application") for orders appointing E&Y as receiver to the assets, undertakings and properties of the Debtors pursuant to section 243(1) of the BIA.
- 34. On June 29, 2018, AES filed the Mizera Affidavit in the present Court file in opposition to TEC's Receivership Application and in support of an order permitting AES to continue to prosecute the AES Action against OpsMobil and TEC, in which it sought the specific performance of a Purchase and Sale Agreement entered into between OpsMobil and AES on December 14, 2017 (the "PSA"), as well as related alternative relief.
- 35. On July 4, 2018, in light of the Receivership Application and a competing petition for the issuance of an initial order filed by the Debtors pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "CCAA"), this Court issued an Order for Interim Stay in Court file number 1801-09424 (the "Interim Stay Order").

36. On July 10, 2018, this Court issued, with the consent of the parties, an initial order pursuant to the CCAA (the "Initial Order") in Court file number 1801-09424 and TEC's Receivership Application was adjourned *sine die*.
37. On July 19, 2018 in light of the evolving circumstances of the file including the financial situation of the Debtors, this Court issued the Receivership Order and suspended the proceedings of the Debtors under the CCAA.
38. In the Interim Stay Order, the Initial Order and the Receivership Order, the rights of AES were preserved, in that these orders provide that (i) AES continues to be in possession of and to operate the Business; (ii) the revenues arising from the Business continue to be dealt with as contemplated by the Preservation Order; and (iii) the super-priority charges created pursuant to the orders issued in the various proceedings will not attach to the Business assets and revenues arising therefrom if it is determined, by final decision of this Court, that AES is entitled to same.
39. On August 3, 2018, AES filed the AES Application, in which it seeks, *inter alia*:
 - (a) the specific performance of the PSA;
 - (b) a declaration that it is entitled to a constructive trust over the Business; and
 - (c) a transfer of all present and future funds deposited into the Segregated Account.
40. AES has no basis in law or in fact to request specific performance of the PSA, since the transaction never closed, and remained subject, at all times, to TEC's written consent, which was never provided.
41. The specific performance of the PSA runs contrary to fundamental principles of insolvency law.
42. The transaction contemplated by the PSA, may constitute a reviewable transaction pursuant to Section 95 of the BIA.
43. The remedies requested in the AES Application, including declaring that AES is entitled to a constructive trust, are made without sufficient evidentiary basis, and in particular, there is no evidence regarding any sort of unjust enrichment on the part of OpsMobil and TEC.

Material or Evidence to be Relied on:

44. All pleadings and proceedings in this Action and the related Alberta Court of Queen's Bench Action No. 1801-09188.
45. The Affidavits of Mark Horrox sworn June 26, 2018, July 6, 2018, July 4, 2018 and August 8, 2018, all of which have been filed.
46. The Brief of Law and Argument of TEC, filed August 8, 2018.

47. The inherent jurisdiction of this Honourable Court to control its own process.
48. Such further and other material and evidence as counsel may advise and this Honourable Court may permit.

Applicable Rules:

49. Rules 6.3(1), 6.9(1)(a), and 11.27 of the *Rules of Court*, as amended.

Applicable Legislation:

50. The *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.
51. The *Judicature Act*, RSA 2000, c J-2, as amended.
52. Such other Rules, Acts and Regulations as counsel may advise and this Honourable Court may permit.

Any Irregularity Complained of or Objection Relied on:

53. None.

How the Application is Proposed to be Heard:

54. This application is proposed to be heard by the Honourable Madam Justice B.E.C. Romaine in Chambers.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the Holder what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the dates and at the time shown at the beginning of this form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the Holder.

SCHEDULE "A"

Court File Number	1801-09188	Clerk's stamp
Court	COURT OF QUEEN'S BENCH OF ALBERTA	
Judicial Centre	CALGARY	
Applicant	THIRD EYE CAPITAL CORPORATION	
Respondents	OPSMOBIL INC., RANCH ENERGY CORPORATION, 1734163 ALBERTA INC., 1859821 ALBERTA INC., AIR DALLAIRE LTD., OPSMOBIL GROUP INC., OPSMOBIL CONSTRUCTION INC., OPSMOBIL ENERGY SERVICES INC. and K.L. CAPITAL CORP.	
Document	ORDER	
Address for Service and Contact Information of Party Filing this Document	STIKEMAN ELLIOTT LLP Barristers & Solicitors 4300 Bankers Hall West, 888-3rd Street S.W., Calgary, Canada T2P 5C5	
	Attention: Joseph Reynaud / Nathalie Nouvet / Sarah Graham jreynaud@stikeman.com / nnouvet@stikeman.com / sgraham@stikeman.com Tel: (514) 397-3019 / (403) 266-9072 Fax: (403) 266-9034	
	Lawyers for the Applicant, Third Eye Capital Corporation File No.: 120536-1037	

DATE ON WHICH ORDER WAS PRONOUNCED:	August 10, 2018
NAME OF JUDGE WHO MADE THIS ORDER:	Justice B. Romaine
LOCATION OF HEARING:	Calgary, Alberta

UPON the application of Third Eye Capital Corporation ("TEC") in respect of OpsMobil Inc., Ranch Energy Corporation, 1734163 Alberta Inc., 1859821 Alberta Inc., Air Dallaire Ltd., OpsMobil Group Inc., OpsMobil Construction Inc., OpsMobil Energy Services Inc., K.L. Capital Corp (collectively the "Debtors"); AND UPON having read the Application, the Third Affidavit

of Mark Horrox sworn on July 24, 2018, the exhibits thereto, the Fourth Affidavit of Mark Horrox sworn August 8, 2018, the exhibits thereto and TEC's Brief of Law and Argument; AND UPON hearing counsel for TEC and other interested parties;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the application and supporting materials for this order is hereby abridged and service thereof is deemed good and sufficient.

DISMISSAL OF AIRBORNE ENERGY SOLUTIONS INC.'S ACTIONS

2. The *Application by Airborne Energy Solutions Inc. for a Constructive Trust, Specific Performance, and an Approval and Vesting Order* (the "AES Application") filed on August 3, 2018 is hereby dismissed, with costs against AES on a solicitor and its own client full indemnity basis.
3. The statement of claim filed by AES on July 13, 2018 in the Court of Queen's Bench of Alberta in Court file number 1801-08383 against OpsMobil Group Inc., OpsMobil Inc. and OpsMobil Energy Services Ltd. and TEC is hereby dismissed, with costs against AES on a solicitor and its own client full indemnity basis.

AUTHORIZATION OF RECEIVER TO INITIATE SALE PROCESS

4. Ernst & Young Inc. ("E&Y" or the "Receiver"), in its capacity as receiver to the assets of the Debtors, is hereby authorized to canvass the market and initiate a sale process (the "Sale Process") to solicit offers for the purchase of certain assets of OpsMobil Inc., OpsMobil Group Inc. and OpsMobil Energy Services Inc. (collectively, "OpsMobil") related to their aerial surveillance and scanning, chemical spraying and local charter business (the "Business"), the whole in accordance with Section 4(k) of the Receiver Order issued on July 19, 2018 (as amended on August 7, 2018, the "Receivership Order").
5. Airborne Energy Solutions Inc. ("AES") and Rilpa Enterprises Ltd. ("Rilpa") are authorized to participate in the Sale Process, and if AES or Rilpa deem it advisable, to

act as a stalking horse bidder in the context of said Sale Process, subject to (i) AES, Rilpa, the Receiver and TEC reaching an agreement on the terms of a stalking horse bid process; (ii) the approval of this Court and the Receiver; and (iii) the sale documents being re-drafted, in a form satisfactory to the Receiver, to reflect the terms and conditions that typically apply to all transactions concluded with a court officer in an insolvency context.

AMENDMENT OF THE RECEIVERSHIP ORDER

6. The Receivership Order shall be amended as follows:

(i) The following words in the last paragraph of Section 4 shall be deleted:

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person, ~~provided that notwithstanding the terms of this Order, until further order of this Court: (i) Airborne Energy Solutions Inc. ("AES") shall continue to be in possession of and to operate the aerial surveillance and scanning, chemical spraying and local charter business (the "Aircraft Assets") that are the object of the purchase and sale agreement dated December 14, 2017 between OpsMobil Inc. and AES; and (ii) the revenues from the Aircraft Assets, including those revenues subject to the terms of the Order of the Honourable Madam Justice Eidsvik in Court of Queen's Bench of Alberta Action No. 1801-08383 pronounced on June 14, 2018 (the "Aircraft Revenues"), shall be dealt with as contemplated by such Order.~~

and

(ii) Paragraph 32 shall be deleted in its entirety:

~~32. If it is determined by final decision of this Court that AES is entitled to the Aircraft Assets and the Aircraft Revenues, the Interim Lender's Charge, Administration Charge, Directors' Charge, Receiver's Charge and Receiver's Borrowing Charge will not attach to the Aircraft Assets and the Aircraft Revenues to the extent of that entitlement.~~

DELIVERY OF THE BUSINESS TO THE RECEIVER

7. Within forty-five (45) days of the issuance of this Order, AES and Rilpa shall:

- (a) Deliver to the Receiver all of the assets comprising the Business and that are held by AES and Rilpa;
- (b) Assign the Receiver any and all rights previously held by OpsMobil in any agreements pertaining to the Business that may have been assigned to AES or Rilpa; and
- (c) Irrevocably direct all customers of the Business to pay their accounts into the Segregated Account.

DUTY TO DISCLOSE AND COOPERATE WITH THE RECEIVER

8. AES and Rilpa shall, at all times, disclose any information that may be relevant or useful to effect a smooth and orderly transition the Business, and fully collaborate with the Receiver in order to implement same, including in facilitating the transfer of employees currently employed by the Business and in dealing with third parties.

RECEIVER'S INVESTIGATION OF THE SEGREGATED ACCOUNT

9. The Receiver shall:
- (a) perform an accounting of the monies held on deposit with the Alberta Treasury Branches, 239-8th Avenue S.W. Calgary, AB in OpsMobil Account No. 760-00182687579 (the "Segregated Account").
 - (b) ascertain, quantify and reconcile the amounts allegedly disbursed by OpsMobil, AES and Rilpa, in order to operate the Business since November 1, 2017.
 - (c) trace and account for any accounts receivables relating to the Business that may have been assigned out of the OpsMobil estate in the weeks prior to the issuance of the Order for Interim Stay on July 4, 2018.
10. The Receiver shall provide a comprehensive report to this Court with respect to items 9(a), (b) and (c) within forty-five (45) days of this issuance of this Order, including a recommendation, by the Receiver, as to how the funds in the Segregated Account should be allocated.

GENERAL

11. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
12. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Justice of the Court of Queen's Bench of Alberta