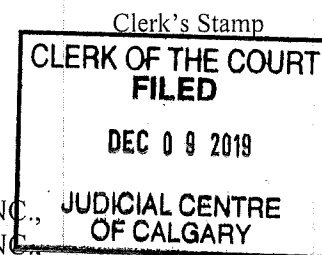


COURT FILE NUMBER 1801-09188
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT THIRD EYE CAPITAL CORPORATION
RESPONDENTS RANCH ENERGY CORPORATION, OPSMOBIL INC.,
1734163 ALBERTA INC., 1859821 ALBERTA INC.,
OPSMOBIL ENERGY SERVICES INC., AIR
DALLAIRE LTD., and K.L. CAPITAL CORP.



DOCUMENT **Application by Receiver
(SAVO AMENDING ORDER)**

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

NOTICE TO ATTACHED SERVICE LIST (SCHEDULE "A")

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Judge.

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

Date	December 17, 2019
Time	4:00 p.m.
Where	Calgary Courts Centre, 601-5 th Street S.W., Calgary, AB
Before Whom	The Honourable Madam Justice K. Horner

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. Ernst & Young Inc. ("EY") is the court-appointed receiver and manager (the "Receiver") over all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof of Ranch Energy Corporation ("Ranch"),

among others, pursuant to a receivership order of the Court of Queen's Bench of Alberta dated July 19, 2018, as amended on August 7, 2018 (the "**Receivership Order**").

2. In this Application, the Receiver seeks from this Honourable Court an Order substantially in the form attached hereto as **Schedule "B"**, amending the Sale Approval and Vesting Order dated July 29, 2019 and filed on July 31, 2019 in these proceedings (the "**Ranch SAVO**") as outlined in the Twelfth Report of the Receiver dated December 9, 2019 (the "**Twelfth Report**"), and such further and other relief as counsel may advise and this Honourable Court permit.

Grounds for making this application:

3. The grounds for making this application are as set out in the Twelfth Report.
4. In particular, Erikson National Energy Inc. has negotiated certain amendments to the Ranch transaction approved pursuant to the Ranch SAVO. These amendments include removing certain wells and associated lands in the Firebird area (the "**Firebird Lands**"), listed in Appendix "B" to the Twelfth Report, and replacing the Firebird Lands with wells and associated lands in the Fort St. John area, also listed in Appendix "B" to the Twelfth Report. In addition, the outside date in the purchase and sale agreement was revised from November 15, 2019 to January 31, 2020.

Material or evidence to be relied on:

5. The Receiver's Twelfth Report, filed;
6. The Tenth Report of the Receiver dated July 22, 2019;
7. The Supplement to the Tenth Report of the Receiver dated July 29, 2019;
8. The Sale Approval and Vesting Order dated July 29, 2019;
9. The Amending Order amending the Ranch SAVO, October 17, 2019; and
10. Such further and other material or evidence as counsel may advise and this Honourable Court permit.

Applicable rules:

11. The Alberta *Rules of Court*, AR 124/2010, and in particular, Rules 1.3, 6.3, 11.27 and 13.5.

12. The *Bankruptcy and Insolvency General Rules*, CRC, c 368 and in particular, Rules 3, 6 and 11.

Applicable Acts and regulations:

13. The *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.
14. The *Judicature Act*, R.S.A. 2000, c. J-2.
15. Such further and other Acts and regulations as Counsel may advise and this Honourable Court permit.

Any irregularity complained of or objection relied on:

16. None.

How the application is proposed to be heard or considered:

17. In person, before the Honourable Madam Justice K. Horner, with some or all of the parties present.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) 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 date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

SERVICE LIST

Court File No. 1801-09188

In the Matter of the Receivership of Ranch Energy Corporation et al.

SERVICE LIST

GOWLING WLG (CANADA) LLP 1600, 421 - 7 Avenue SW Calgary AB T2P 4K9 Attention: Tom Cumming Email: Tom.cumming@gowlingwlg.com Attention: Caireen E. Hanert Email: caireen.hanert@gowlingwlg.com Attention: Anthony Mersich Tel: 403-298-1931 Email: anthony.mersich@gowlingwlg.com Counsel for Ranch Energy Corporation et al (Debtors)	MLT Aikins LLP 2100 - 222 3rd Ave SW Calgary, Alberta T2P 0B4 Attention: Ryan Zahara Tel: 403-693-5420 Email: rzahara@mltaikins.com Counsel to Predator Oil BC Ltd.
Borden Ladner Gervais LLP Attention: Mr. Josef G. A. Kruger, Q.C. and Ms. Robyn Gurofsky Suite 1900, 520 3rd Ave SW Calgary AB T2P 0R3 Phone: 403-232-9563/403-232-9774 Fax: 403-266-1395 Email: jkruger@blg.com / rgurofsky@blg.com Representing Ernst & Young Inc. in its capacity as Court-appointed Monitor of the Applicants	STIKEMAN ELLIOTT 4300 Bankers Hall West 888 - 3rd Street S.W. Calgary, Alberta T2P 5C5 David Price Ph : 403 266 9093 Email : dprice@stikeman.com Joseph Reynaud Direct : +1 514 397 3019 Email : jreynaud@stikeman.com Guy Martel Email: gmartel@stikeman.com Nathalie Nouvet Email : Nnouvvet@stikeman.com Counsel to Third Eye Capital
JSS Barristers Attention: Christa Nicholson 800, 304 - 8 Avenue SW Calgary, Alberta T2P 1C2 Phone : 403-571-1520 Fax: 403-571-1528 Email: nicholsonc@jssbarristers.ca Mike.Janzen@bcogc.ca Sara.Gregory@bcogc.ca OGCLegalServices@bcogc.ca Liability.Management@bcogc.ca Counsel for the BC Oil and Gas Commission	Brownlee LLP Michael Coombs Email - mcoombs@brownleelaw.com

ERNST & YOUNG INC. 215 2 St SW #2200 Calgary, AB T2P 1M4 Peter Chisholm Ph: 403-206-5061 Email: peter.chisholm@ca.ey.com Jose.Aldana.Herbas Email: Jose.Aldana.Herbas@ca.ey.com Monitor	BENNETT JONES LLP Att: Kelsey Meyer 4500 Banker's Hall East 855 2nd St SW Calgary, AB Tel: 403-298-3323 Email: meyerk@bennettjones.com Counsel ECN Aviation Inc. and Tumbleweed Leasing
BURNET, DUCKWORTH & PALMER Att: David LeGeyt 2400, 525 - 8th Avenue S.W. Calgary, AB T2P 1G1 Ph: 403-260-0210 Email: dlegeyt@bdplaw.com Counsel to Airborne Energy Solutions (claimant)	MINISTRY OF FINANCE (ALBERTA) Tax and Revenue Administration Alberta Treasury Board and Finance 9811 - 109 Street Edmonton AB T5K 2L5 Email: TRA.Revenue@gov.ab.ca
AIRBORNE ENERGY SOLUTIONS INC. 480 AVIATION WAY NE CALGARY, AB T2E 7G3 Kim Mizera KimM@rilpa.com Tel : 403-275-3035 Secured Creditor	Alberta Justice Attention: Jill Methurst-Tivadar 510-606 4 St. S.W. Calgary, Alberta T2P 1T1 Phone: 403-292-6813 Fax: 403-299-3507 Email: jill.medhurst-tivadar@justice.gc.ca Counsel for CRA
Trican Well Service Ltd. Attention: Mydene Cuevas 2900, 645 - 7th Ave SW Calgary, AB T2P 4G8 T: 403-231-6109 E: mcuevas@trican.ca	ATB FINANCIAL 3RD FLOOR, 217 - 16 AVENUE NW CALGARY, AB T2M 0H5 Tyler Malden TMalden@atb.com Tel: 403-974-5700 Secured Creditor

BRITTANIA INDUSTRIES 2009 INC 6227 - 41 STREET LEDUC, AB T9E 0V7 Phone #: 780 986 5955 Gary Patrick gary.patrick@brittaniaindustries.com Secured Creditor	BULL MOOSE CAPITAL LTD. 500, 505- 8TH AVENUE SW CALGARY, AB T2P 1G2 Current Phone #: 403 234 7204 Fax #: 403 264 7306 Steve Kolber Skolber@bullmoosecapital.ca Secured Creditor
NABORS DRILLING CANADA LIMITED 2800-500 4 Ave SW Calgary, Alberta T2P 2V6 Belinda Ho Belinda.Ho@nabors.com Tel: 403.697.6700 Secured Creditor	ECN AVIATION INC. 181 BAY STREET, SUITE 2830 TORONTO, ON M5J 2T3 Michael Lederman MLederman@ecncapitalcorp.com Tel: 416-646-4710 Secured Creditor
JIM PATTISON INDUSTRIES LTD. 1235 - 73RD AVE S.E. CALGARY, AB T2H2X Ion Lazar Ion.Lazar@jplease.com Tel: D 604.433.4743 Secured Creditor	MERIDIAN ONECAP SUITE 1500, 4710 KINGSWAY BURNABY, BC V5H4M2 Darryl Sherwood Darryl.Sherwood@meridianonecap.ca T. 604-646-2250 Secured Creditor
RILPA ENTERPRISES LTD. 480 AVIATION WAY NE CALGARY, AB T2E 7G3 Kim Mizera KimM@rilpa.com Tel : 403-275-3035 Secured Creditor	BIG ROCK HELICOPTERS SALES AND SERVICE INC. 10931 - 123 STREET GRANDE PRAIRIE, AB T8V 7Z3 Roch Dallaire dallaireroch45@gmail.com Tel: 780-876-0097 Secured Creditor

CLASSIC HELICOPTERS LTD. 480 AVIATION WAY NE CALGARY, AB T2E 7G3 Kim Mizera KimM@rilpa.com Tel : 403-275-3035 Secured Creditor	HALFORD & VELENTINE (1991) LTD. O/A VALENTINE VOLVO 11 RICHARD WAY SW CALGARY, AB T3E 7M8 Charlene Vincelette chars@valentinevolvo.com Tel: 403-217-7496 Secured Creditor
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1807173 ALBERTA LTD O/A WESTECH ALBERTA 940A 11 AVENUE SW CALGARY, AB T2R0E7 Tel: 403-262-7224 Douglas McCrae dm@gocip.com Secured Creditor	BDC (BUSINESS DEVELOPMENT BANK OF CANADA) ONE BENTALL CENTRE 505, BURRARD STREET, SUITE 200, P.O BOX 6 VANCOUVER, BC V7X1M3 Secured Creditor
CALMONT LEASING LTD 14610 YELLOWHEAD TRAIL EDMONTON, AB T5L3C5 Phone #: 780 454 0491 Fax #: 780 451 5768 Juri Rastovski juri.rastovski@calmont.ca	OpsMobil Attention: Ryan Tobber ryan.tobber@predbc.ca rtobber@ibsmm.ca

Warren Benson Amantea LLP Att: Kimberly Setrakov 1413-2nd Street SW Calgary, Alberta T2R 0W7 Ph: 403-228-8389 Email: ksetrakov@wbalaw.ca Counsel to Sigit Inc., (claimant)	PATCH DRIVE INDUSTRIAL REPAIR LIMITED RR 1 BOX 50 CARIBOU WAY FORT NELSON BC V0C 1R0 office@patchdrive.com Tel : 250-321-2479 BC PPR – Repairer 's Lien Act
Miller Thomson Att: Cobi Dayan 725 Granville Street Suite 400 Vancouver, BC V7Y 1G5 Ph: 604.643.1213 Email: cdayan@millerthomson.com Counsel to Finning International Inc. – unsecured creditor of OpsMobil Energy Services Inc.	Bishop McKenzie LLP Attention: Mr. Russell N. Avery 2200, 555 - 4th Ave. SW, Calgary, Alberta T2P 3E7 Phone: 403.750.7977 Fax: 403.263.3423 Email: RAvery@bmlp.ca Counsel for Business Development Bank of Canada
CWB National Leasing 1100 Burloak Dr #3000 Burlington, Ontario L7L 6B2 Phone: 204-954-9093 Fax: 866-408-4852 Email: debtenforcement@notes.cwbnationalleasing.com Representing CWB National Leasing	PrairieSky Royalty Ltd. Attention: Ms. Heather R. Telasky , Senior Land Compliance Coordinator Suite 1700 350 7th Ave SW Calgary, Alberta T2P 3N9 Phone: 587.293.4040 Fax: 587.293.4001 Email: heather.telasky@prairiesky.com Representing PrairieSky Royalty Ltd.
Canada's Oil & Natural Gas Producers Attention: Paul Hartzheim T: 403-267-1138 E: Paul.Hartzheim@capp.ca	Robb & Evenson Lawyers Attention: Mr. Calvin C. Robb 506, 933 17th Avenue SW Calgary, Alberta T3T 5R6 Phone: 403.541.1600 Fax: 403.541.1604 Email: crobb@robbevenson.com Representing Cordy Environmental Inc.

Osler Attention: Emily Paplawski/ Randal Van de Mosselaer Suite 2500 450 - 1st St. S.W. Calgary AB T2P 5H1 Tel: 403.260.7071/403.260.7060 Fax: 403.260.7024 Email: epaplawski@osler.com/ rvandemosselaer@osler.com Counsel for Canadian Natural Resources Limited and Canadian Natural Resources, a General Partnership by its Managing Partner	JMP Barristers Attention: Stefanie Kingsbury 300, 444 5 Avenue SW Calgary, AB T2P 2T8 Tel: 403.536.5465 Email: skingsbury@jmp-legal.com Counsel for Select Energy System Inc.
Reynolds Mirth Richards & Farmer LLP Attention : Albert X. Lavergne 3200, 10180 101 Street Edmonton, AB T5J 3W8 E: alavergne@rmrf.com	McCarthy Tétrault LLP Attention: Pantelis Kyriakakis Suite 4000 421 - 7th Avenue SW Calgary, AB T2P 4K9 T: 403-260-3536 C: 403-479-5484 E: pkiriakakis@mccarthy.ca Counsel for ATB
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Transport Canada Civil Aviation Phone: 1-800-305-2059 Email: services@tc.gc.ca	Town of Rocky Mountain House 5116-50 Ave., Box 1509 Rocky Mountain House, AB T4T 1B2 Attention: Dean Krause Phone: 403-845-2866 Email: dkrause@rockymtnhouse.com
Collins Aerospace (previously, UTC Aerospace Systems) 811 - 4th Street, Dock 1 West Des Moines, IA 50265 PH: 515-274-1561 Veronica Blake – Manager, MRO Customer Support – Engine Components Phone: 515-271-7274 Email: Veronica.Blake2@collins.com	Okanagan Aero Engine (1999) Ltd. 1-5550 Aerospace Drive Kelowna, BC V1V 1S1 Phone: 250-765-9718 Email: joanneokaero@shaw.ca
Honeywell International Inc. Wichita Service Center 7227 West Harry Street Wichita, KS 67209 Phone: 316-522-8172 / 316-771-4589 Steve Seely – Phone: 316-771-4540 – Email: steve.seely@honeywell.com	Honeywell Aerospace Serv. – Greer 85 Beeco Road Greer, SC 29650 Phone: 864-801-2200 Mark DaRocha – Phone: 602-794-4204 – Email: mark.darocha@honeywell.com
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WORKING INTEREST PARTNERS

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Sanling Energy Corp. 1900, 520 – 3rd Avenue SW Calgary, AB T2P 0R3 c/o Borden Ladner Gervais LLP Attention: Mr. Xiaodi Jin Suite 1900, 520 – 3rd Avenue SW Calgary, AB T2P 0R3 Email: XJin@blg.com	Predator Oil BC Ltd. c/o Blakes, Cassels & Graydon LLP Suite 2600, 595 Burrard Street P.O. Box 49314 Vancouver, BC V7X 1L3 Email : VAN.CORPORATESERVICES@BLAKES.COM

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BC Oil & Gas Commission P.O. Box 9331 Stn Prov Govt Victoria, BC V8W 9N3 Email: Heather.Wellman@gov.bc.ca Phone: 250.262.3316	Municipality of Northern Rockies Toni Pike, Director of Finance Email: tpike@northernrockies.ca
District of Taylor Director of Financial Services Michael McPhail, BA, CPA, CMA Email: MMcPhail@districtoftaylor.com	Stacey Sharp Email: sharpcga@hotmail.com
City of Ft. St. John Shirley Collington, Director of Finance Angie Bernardin, Deputy Treasurer Fax: 250-787-8181	Surerus Construction and Development Ltd. 9312, 109 Street Fort St. John, BC V1J 6G9 Phone: 250.785.3475 Fax: 250.785.2423
BC Minister of Finance Petroleum Lands Branch 6 th Floor, 1810 Blanshard Street Victoria, BC V8V 1X4	3147479 Canada Inc. Attn: William B. Sharp Box 61017 Vancouver, BC V6P 6S5
Canadian Cardium Oils Limited 3405, 13 St. SW Calgary, AB T2T 3P9 Phone: 403.266.1955	Canadian Natural Resources 2100, 855 – 2 Street SW Calgary, AB T2P 4J8 Phone: 250.517.7350

Canpar Holdings Ltd. 400, 144 – 4 th Ave. S.W. Calgary, AB T2P 3N4	Barnwell of Canada, Limited 2410, 500 – 4 Avenue SW Calgary, AB T2P 2V6 Phone: 403.266.4124
Delphi Energy Corp. 2500, 450 – 1st Street SW Calgary, AB T2P 5H1	Freehold Royalties Partnership 400, 144 – 4 th Avenue SW Calgary, AB T2P 3N4 Phone: 403.221.0888
Canadian Reserve Oil and Gas Ltd. 505 Quarry Park Boulevard SE Calgary, AB T2C 5N1	LTS Resources Partnership 2800, 585 – 8 th Avenue SW Calgary, AB T2P 1G1 Phone: 403.218.6075
Minister of Finance Ministry of Forests & Lands & Natural Resources 370, 10003 – 110 Avenue Fort St. John, BC V1J 6M7	Novagas Canada Ltd. 450 – 1 st Street S.W. Calgary, AB T2P 5H1 Phone: 403.920.2419
Terra Energy Corp. c/o Ernst & Young Inc. 2200, 215 – 2 nd Street SW Calgary, AB T2P 1M4 Phone: 403.290.4265	Signalta Resources Limited 700, 840 – 6 th Avenue SW Calgary, AB T2P 3E5 Phone: 403.262.7533
TAQA North 2100, 308 – 4 Avenue SW Calgary, AB T2P 0H7 Phone: 403.699.7269	

SCHEDULE "B"
AMENDING ORDER

COURT FILE NUMBER **1801-09188**

COURT COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL CENTRE Calgary

APPLICANT **THIRD EYE CAPITAL CORPORATION**

RESPONDENT **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 KL CAPITAL
CORP.**

Clerk's Stamp

DOCUMENT **AMENDING ORDER**

ADDRESS FOR SERVICE AND Robyn Gurofsky
CONTACT INFORMATION OF Borden Ladner Gervais LLP
PARTY FILING THIS 1900, 520 3rd Ave. S.W.
DOCUMENT Calgary, AB T2P 0R3
 Telephone: (403) 232-9774/9715
 Facsimile: (403) 266-1395
 Email: rgurofsky@blg.com
 File No. 413255-000063

DATE ON WHICH ORDER WAS PRONOUNCED: December 17, 2019

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable K. Horner

UPON the Application of Ernst and Young Inc. in its capacity as the court-appointed receiver (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. (together, the "Debtors"); AND UPON having read the Twelfth Report of the Receiver, dated December 9, 2019 (the "Twelfth Report"), the Tenth Report of the Receiver dated July 23, 2019, the Supplement to the Tenth Report of the Receiver dated July 29, 2019 and the Affidavit of Service of

Stella Kim, filed; **AND UPON** having heard submissions from counsel for the Receiver, and any other counsel in attendance at this Application,

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Capitalized terms not defined herein shall have the meaning ascribed to them in the Twelfth Report.
2. The Ranch PSA Letter Agreement, attached to the Twelfth Report as Appendix "A", amending the Ranch PSA approved by this Court pursuant to a sale approval and vesting order pronounced on July 29, 2019 (the "SAVO") is hereby approved. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction contemplated in the Ranch PSA, as amended by the Amending Agreement and the Ranch PSA Letter Agreement, and conveyance of the Debtor's right, title and interest in and to the Purchased Assets to the Purchaser.
3. For clarity, all of the Debtor's right, title and interest in and to the property listed in the schedules to the Ranch PSA Letter Agreement shall be vested absolutely in the name of the Purchaser pursuant to the terms of the SAVO, but for Schedule "H" which comprises Excluded Assets (as defined in the Ranch PSA).
4. The SAVO is hereby amended by removing in its entirety the contents of Schedule "C" to the SAVO and replacing it with the attached hereto marked as Revised Schedule "C" (the "**Revised Schedule**"). All provisions of the SAVO shall apply to the Revised Schedule as if it was attached thereto.
5. This Court hereby requests the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body of any other nation or state, to act in aid of and be complimentary to this Court in carrying out the terms of this Order.