

Clerk's Stamp

COURT FILE NUMBER 1803 22289

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ATB FINANCIAL

DEFENDANT D.L.M. OILFIELD ENTERPRISES LTD.

APPLICANT ERNST & YOUNG INC. in its capacity as the Court-appointed Receiver of D.L.M. OILFIELD ENTERPRISES LTD.

DOCUMENT ORDER
(Dismissal of Trust Claim)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MLT AIKINS LLP
Barristers and Solicitors
10235 101 Street NW, Suite 2200
Edmonton, Alberta T5J 3G1
Phone: 780.969.3506
Fax: 780.969.3549
Attention: Dana M. Nowak
File: 7230-35
Counsel for the Receiver, Ernst & Young Inc.

DATE ON WHICH ORDER WAS PRONOUNCED: September 25, 2020

LOCATION OF HEARING OR TRIAL: EDMONTON, ALBERTA

NAME OF JUDGE WHO MADE THIS ORDER: Justice M.J. Lema

UPON THE APPLICATION of Ernst & Young Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of D.L.M. Oilfield Enterprises Ltd. (the "Debtor" or "DLM") for an Order seeking direction from the Court with respect to Canadian Natural Resources Ltd.'s ("CNRL") trust claims (the "CNRL Trust Claim Issue"); AND UPON having read the Receiver's First Report dated June 17, 2019 and any confidential supplements appended thereto, Second Report dated October 22, 2019 and any confidential supplements appended thereto, and Third Report dated November 25, 2019, and all of the Supplements to the Third Report (collectively the "Receiver's Third Report"), and the Affidavit of Service of Leona Normandeau; AND UPON being advised by counsel for the Receiver it has withheld a distribution to ATB Financial ("ATB") in an amount totalling \$392,707.78 (the "Holdback") pending this Court's determination of the CNRL Trust Claim Issue; AND UPON hearing counsel for the Receiver, ATB, and CNRL and all other parties present regarding

the CNRL Trust Claim Issue; AND UPON this Court's issuance of written reasons regarding CNRL Trust Claim Issue on September 25, 2020; AND UPON being satisfied that it is appropriate to do so,

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

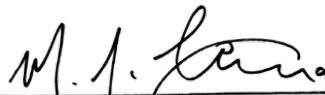
1. Service of notice of this application and the Receiver's, ATB's and CNRL's corresponding materials (collectively the "Application") is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

TRUST CLAIM AND DISTRIBUTION

2. The Holdback is not impressed with any form of trust entitlement and all of CNRL's claims in respect of the Holdback are hereby dismissed.
3. The Receiver is authorized and directed to make a distribution of the Holdback to ATB.

COSTS

4. CNRL shall pay costs to both ATB and the Receiver in accordance with Column 3 of Schedule C of the *Alberta Rules of Court*, Alta Reg 124/2010.

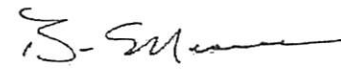

Justice of the Court of Queen's Bench of Alberta

Confirmed as the Order Granted:

McCarthy Tétrault LLP


Pantelis Kyriakakis, counsel for
ATB Financial

Parlee McLaws LLP


Brent Mescall, counsel for
Canadian Natural Resources Ltd.