

**IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED;**

**AND IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
R.S.A. 2000, C. B-9, AS AMENDED**

**AND IN THE MATTER OF OILEXCO INCORPORATED
and OILEXCO TECHNICAL SERVICES INC.**

NOTICE OF MOTION

(Extension of Stay Period)

TAKE NOTICE that an application will be made on behalf of Oilexco Incorporated ("Oilexco") and Oilexco Technical Services Inc. ("OTSI") (collectively, the "Applicants") before the Honourable Madam Justice K.M. Horner, in Chambers, at the Calgary Courts Centre, 601 – 5th Street SW, in the City of Calgary, in the Province of Alberta, on Thursday, the 26th day of February, 2009 at 2:00 o'clock in the afternoon or so soon thereafter as counsel may be heard for the following relief:

1. An Order providing that the time for and validating service of, this Notice of Motion and the materials filed in support of this Motion.
2. An Order extending the Stay Period provided for in the Order of the Honourable Madam Justice K.M. Horner dated February 5, 2009 (the "Initial CCAA Order") until April 30, 2009 or such other date as the Court may order.

AND FURTHER TAKE NOTICE THAT the grounds upon which this application is brought include the following:

1. On February 5, 2009, the Applicants applied for and were granted protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C36 (the "CCAA"), pursuant to the Initial CCAA Order.

2. The Initial CCAA Order provided a general stay of proceedings against the Applicants until March 6, 2009.
3. The Applicants, with the assistance of the Monitor, Ernst & Young Inc., have proceeded in good faith and with due diligence with their restructuring efforts.
4. The Applicants require an extension of the Stay Period, as defined in paragraph 13 of the Initial CCAA Order, in order to continue to proceed with their restructuring efforts.
5. The Applicants will rely on Section 11(4) of the CCAA.
6. The Applicants will also rely on such further and other grounds as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE that in support of such application will be read Affidavit #3 of Arthur Millholland, to be filed, the Second Report of the Monitor, to be filed, and such further and other material as counsel may advise, and this Honourable Court may permit.

DATED at Calgary, Alberta, this 24 day of February, 2009 **AND DELIVERED BY** McCarthy Tétrault LLP, Solicitors for the Applicants, whose address for service is in care of the said solicitors at 3300, 421-7th Avenue S.W., Calgary, Alberta, T2P 4K9.

McCARTHY TÉTRAULT LLP

Per:

Solicitors for the Applicants

TO: Clerk of the Court

AND TO: Service List

**IN THE MATTER OF OILEXCO INCORPORATED
and OILEXCO TECHNICAL SERVICES INC.**

SERVICE LIST

Last updated on February 24, 2009

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Ernst & Young Inc. (Monitor) 1000, 440-2nd Avenue S.W. Calgary, AB T2P 5E9 Attention: Greg Pollard E-Mail: greg.pollard@ca.ey.com	403-206-5479	403-818-0710	-
Osler, Hoskin & Harcourt LLP 2500, 450-1st Street S.W. Calgary, AB T2P 5H1 Attention: Colin Feasby E-Mail: cfeasby@osler.com	403-260-7067	403-260-7024	The Royal Bank of Scotland, plc

No. 0901-01613

A.D. 2009

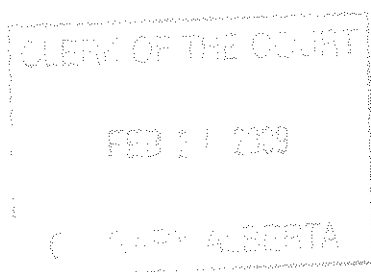
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