

Clerk's Stamp

ESTATE NUMBER 25-2624152

COURT COURT OF QUEEN'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

PROCEEDINGS IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY OF DIRECT OIL & GAS INC.

APPLICANT MNP LTD., IN ITS CAPACITY AS TRUSTEE IN
BANKRUPTCY OF DIRECT OIL & GAS INC.

DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Gowling WLG (Canada) LLP
1600, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

Attn: Tom Cumming/Caireen E. Hanert
Phone: 403.298.1938/403.298.1992
Fax: 403.263.9193
File No.: A163489

DATE ON WHICH ORDER WAS PRONOUNCED: September 29, 2021

LOCATION OF HEARING OR TRIAL: Edmonton, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: Honourable Justice R.A. Graesser

UPON THE APPLICATION by MNP Ltd., in its capacity as trustee in bankruptcy (the “**Trustee**”) of Direct Oil & Gas Inc. (the “**Debtor**”) for an order approving the sale transaction contemplated by an agreement of purchase and sale (the “**Tallahassee Sale Agreement**”) between the Trustee and Tallahassee Exploration Inc. dated March 18, 2021 and approving the sale transaction contemplated by an agreement of purchase and sale (the “**First Helium Sale Agreement**”) between the Trustee and 2060547 Alberta Ltd. dated May 5, 2021, both agreements being appended to the Trustee’s Third Report (the “**Third Report**”) and as appendices to the Confidential Supplement to the Third Report (the “**Confidential Supplement**”), both dated September 20, 2021, and vesting in the respective purchasers the Trustee’s and Debtor’s right, title and interest in and to the assets described in the respective agreements; **AND UPON** reading the Third Report of the and the Confidential Supplement; **AND UPON HAVING READ** the Affidavit

of Service of Samah Zeineddine sworn •, 2021, filed; **AND UPON HEARING** the submissions of counsel for the Trustee and for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.
2. Subject to further order of this Court, the Confidential Supplement to the Third Report dated September 20, 2021 shall be filed in an envelope, which will be marked as “SEALED PURSUANT TO COURT ORDER – NOT TO BE OPENED WITHOUT PRIOR ORDER OF THIS COURT,” and shall be maintained as sealed, confidential and not forming part of the public record, provided that the same shall be unsealed and placed on the Court file on the earlier of:
 - (a) The termination of the within proceedings; or
 - (b) The filing of a Trustee’s Closing Certificate in relation to both:
 - (i) the Tallahassee Sale Agreement; and
 - (ii) the First Helium Sale Agreement.
3. Leave is hereby granted to any person, entity or party affected by this Order to apply to this Court for a further Order vacating, substituting, modifying or varying the terms of this Order, with such application to be brought on notice to the Trustee and any other affected party.
4. This Order must be served only on those interested parties that attended or were represented at the within Application, and service may be effected by facsimile, electronic mail, personal delivery or courier. Service of this Order on any party not attending this Application is hereby dispensed with.

J.C.C.Q.B.A

