

Court File Number 25-2618433  
Court COURT OF QUEEN'S BENCH OF ALBERTA  
Judicial Centre CALGARY



Matter IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL UNDER THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, OF TARTAN COMPLETION SYSTEMS INC.

Applicant TARTAN COMPLETION SYSTEMS INC.

Document ORDER

Address for Service and Contact STIKEMAN ELLIOTT LLP  
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Information of 888 - 3<sup>rd</sup> Street S.W.  
Party Filing this T2P 5C5  
Document

I hereby certify this to be a true copy of the original ORDER

Dated this 24 day of April 2020  
[Signature]  
for Clerk of the Court

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File Number: 147292.1001

Counsel for the Applicant, Tartan Completion Systems Inc.

DATE ON WHICH ORDER WAS PRONOUNCED: April 24, 2020  
NAME OF JUDGE WHO MADE THIS ORDER: Justice P.R. Jeffrey  
LOCATION OF HEARING: Calgary, AB

UPON THE AMENDED APPLICATION (the "Application") of Tartan Completion Systems Inc. (the "Applicant"); AND UPON HAVING READ MNP Ltd.'s (the "Trustee") second report (the "Second Report"), acting in its capacity as the proposal trustee to the Notice of Intention to Make a Proposal of the Applicant (the "NOI") filed in support thereof; AND UPON HAVING READ the affidavits of Bill Chu, sworn April 21, 2020 and April 23, 2020; AND UPON HEARING from some or all counsel for the parties present at the hearing of the Second Stay Application; AND UPON NOTING the provisions of the *Bankruptcy and Insolvency Act* (the "BIA");

IT IS HEREBY ORDERED THAT:

**Service**

1. The time for service of the Second Stay Application for this order (the "Order") is hereby abridged and deemed good and sufficient.

**Extension of NOI Stay of Proceedings**

2. The stay of proceedings resulting from the filing by the Applicant of its *Notice of Intention to Make a Proposal* pursuant to the BIA on February 14, 2020, is hereby extended until June 11, 2020.

**Approval of the Settlement Agreement**

3. The Settlement Agreement between the Applicant and Rapid Completion Systems Inc. ("Rapid") dated April 23, 2020 (the "Rapid Settlement Agreement") is hereby approved, with such minor amendments as Tartan and Rapid may deem necessary and agree upon.
4. Tartan is hereby authorized to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Rapid Settlement Agreement.

Amendments to the March 12, 2020 Order

5. Paragraph 4 of the order rendered by this Court in the present matter on March 12, 2020, and entered into on April 2, 2020 (the "Extension & DIP Order"), is hereby amended and replaced as follows:

4. The Applicant shall be and is hereby authorized to borrow, repay and reborrow from Tartan Energy Group Inc. ("TEGI") such amounts from time to time as the Applicant may consider necessary or desirable, up to a maximum principal amount of \$970,000 outstanding at any time (the "Updated Interim Financing Facility"), on the terms and conditions as set forth in the Commitment Letter filed as Exhibit "D" of the Third Chu Affidavit (the "Updated Commitment Letter"), which Updated Commitment Letter may be revised to reflect the quantum of Updated Interim Financing Facility approved by this Court, to fund the ongoing expenditures of the Applicant and to pay such other amounts as are permitted by this Order or any other order of this Court and by the Updated Commitment Letter, the terms of which are hereby ratified.

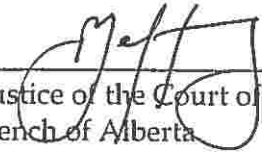
6. Paragraph 7 of the Extension & DIP Order is hereby amended and replaced as follows:

7. All of the Applicant's present and future assets, rights, undertakings and properties of every nature and kind whatsoever, and wherever situated (collectively, the "Property") is hereby subject to a charge and security for an aggregate amount of \$1,070,000,000 (such charge and security is referred to herein as the "Updated Interim Financing Charge") in favour of TEGI as security for all of the Applicant's obligations under or in connection with the Updated Commitment Letter and the Updated Interim Financing Documents, which may be revised to reflect the quantum of Updated Interim Financing Facility approved by this Court. The Updated Interim Financing Charge shall have the priority established by paragraphs 14 and 15 of this Order.

**General**

7. The provisional execution of this Order is ordered to be rendered notwithstanding any appeal and without the necessity of furnishing any security.

8. There shall be no costs associated with this Order.

  
Justice of the Court of Queen's  
Bench of Alberta