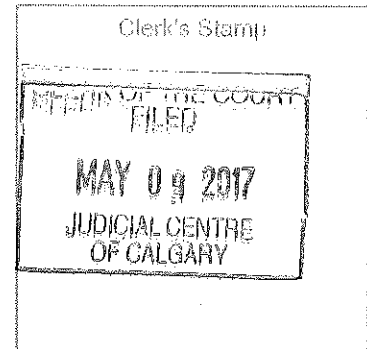


**Form 27**  
**Rule 6.3 and 10.52(1)**



COURT FILE NO.: 1601-03126

COURT Court of Queen's Bench of Alberta

JUDICIAL CENTRE Calgary

PLAINTIFF(S) CALLIDUS CAPITAL CORPORATION

DEFENDANT(S) ALKEN BASIN DRILLING LTD.

DOCUMENT **APPLICATION OF THE RECEIVER SEEKING AN ORDER DISCHARGING RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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

Telephone (403) 298-1000  
Facsimile (403) 263-9193

File No. A152711

**Attention: Tom Cumming / Frank Lamie**

**NOTICE TO RESPONDENT(S):**

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

You have the right to state your side of this matter before the master/judge.

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

Date: May 19, 2017

Time: 10:00am

Where: Calgary Courts Centre

Before Whom: The Honourable Mr. Justice C.M. Jones

Go to the end of this document to see what you can do and when you must do it.

**Remedy claimed or sought:**

1. An Order substantially in the form of the draft Order attached as **Schedule "A"** hereto, *inter alia*
  - (a) abridging service of notice of this application and supporting materials and declaring such service of notice to be good and sufficient and dispensing with further service thereof;
  - (b) approving and ratifying (i) the Second Report of the Receiver dated May 12, 2016 (the "**Second Report**") and the actions and conduct of the Receiver from the date of the Receiver's First Report to the date disclosed in the Second Report, and (ii) the Third Report of the Receiver dated May 9, 2017 (the "**Third Report**") and the actions and conduct of the Receiver from the date of the Receiver's Second Report to the date disclosed in the Third Report;
  - (c) approving the Statement of Receipts and Disbursements, as detailed in the Third Report;
  - (d) approving the accounts, fees, and disbursements of the Receiver and its legal counsel;
  - (e) discharging the Receiver and releasing the Receiver from any and all liability arising out of its activities and conduct as Receiver; and
  - (f) such further and other relief that the Receiver or its counsel may advise and this Honourable Court deem just.

**Grounds for making this application:**

2. The Receiver has completed the administration of the estate of Alken Basin Drilling Ltd.;
3. The Receiver's activities and conduct, as outlined in the Receiver's First, Second, and Third Reports, were reasonable and appropriate in the circumstances;
4. The Statement of Receipts and Disbursements, as detailed in the Third Report, accurately reflects the financial administration of the estate of Alken Basin Drilling Ltd.;
5. The fees and disbursements, and those of its legal counsel, are fair and reasonable and justified in the circumstances.
6. Such further and other grounds as counsel for the Receiver may advise.

**Material or evidence to be relied on:**

7. The pleadings and proceedings filed herein;
8. The Second Report of the Receiver, filed May 17, 2017, and the Third Report of the Receiver, dated May 9, 2017;
9. Such further and other evidence as counsel for the Receiver may advise and the Court may permit.

**Applicable rules:**

10. Rules 1.2, 1.3, 1.4, 6.3, 6.28(b), 13.5 of the Alberta *Rules of Court*; and
11. Such further and other rules as counsel may advise.

**Applicable Acts and regulations:**

12. *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;
13. *Judicature Act*, R.S.A. c. J-2; and
14. Such further and other Acts and regulations as counsel may advise.

**Any irregularity complained of or objection relied on:**

15. None.

**How the application is proposed to be heard or considered:**

16. In person.

**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 time shown at the beginning of this 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"**

COURT FILE NO. 1601-03126

COURT Court of Queen's Bench of Alberta

JUDICIAL CENTRE Calgary

PLAINTIFF(S) CALLIDUS CAPITAL CORPORATION

DEFENDANT(S) ALKEN BASIN DRILLING LTD.

DOCUMENT **ORDER DISCHARGING RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
Gowling WLG (Canada) LLP  
1600, 421 – 7th Avenue S.W.  
Calgary, AB T2P 4K9  
  
Telephone (403) 298-1938 / (403) 298-1092  
Facsimile (403) 607-4592  
  
File No. A152711  
  
**Attention: Tom Cumming / Frank Lamie**

DATE ON WHICH ORDER WAS PRONOUNCED: May 19, 2017

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice C.M. Jones



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**UPON THE APPLICATION** of MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Alken Basin Drilling Ltd. ("**Alken**" or the "**Debtor**") for an Order the approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver; **AND UPON** having read the Receiver's Third

Report dated May 9, 2017 (the "**Receiver's Third Report**") and the Receiver's Second Report dated May 12, 2016 (the "**Receiver's Second Report**"); **AND UPON** hearing counsel for the Receiver, counsel for the Debtor, counsel for various creditors, and counsel for those other parties listed on the Counsel Slip; **AND UPON** being satisfied that it is appropriate to do so, **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, 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;
2. The Receiver's accounts for fees and disbursements, as set out in the Receiver's Third Report, are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel, Gowling WLG (Canada) LLP, for its fees and disbursements, as set out in the Receiver's Third Report, are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver's activities and conduct as set out in the Receiver's Third Report and the Receiver's Second Report, filed herein, and the Statement of Receipts and Disbursements as appended to the Receiver's Third Report and as **Schedule "A"** hereto, are hereby ratified and approved.
5. The Receiver is authorized and directed to make the following payments:
  - (a) the payment of professional fees and disbursements of the Receiver to April 25, 2017 and its legal counsel up to December 31, 2016, plus an accrual of \$20,000 for professional fees (exclusive of GST/HST and disbursements) incurred or to be incurred by the Receiver and Receiver's legal counsel to complete the administration of the estate.
6. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence, or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished, and forever barred.
7. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as this Court may direct.
8. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee employed by the Receiver confirming that:
  - (a) All matters set out in paragraph 5 of this Order have been completed;

then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections, and stays of proceedings in favour of the Receiver in its capacity as Receiver.

9. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
10. Service of this Order on any party not attending this application is hereby dispensed with.

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Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A"**

Receiver's Statement of Receipts and Disbursements (see attached)