

COURT FILE NO. 2001-01210
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF GMT CAPITAL CORP.
DEFENDANTS STRATEGIC OIL & GAS LTD. and STRATEGIC TRANSMISSION LTD.



IN THE MATTER OF THE RECEIVERSHIP OF
STRATEGIC OIL & GAS LTD. and STRATEGIC
TRANSMISSION LTD.

APPLICANT KPMG INC. in its capacity as Court-appointed Receiver and
Manager of the assets, undertakings and properties of
STRATEGIC OIL & GAS LTD. and STRATEGIC
TRANSMISSION LTD.

DOCUMENT **ORDER**
(Approval of SISP)

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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File No. 37099-2010

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

Dated this 27 day of Feb, 2020
Kym B...
for Clerk of the Court

DATE UPON WHICH ORDER WAS PRONOUNCED: Thursday, February 27, 2020
NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice M.H. Hollins
LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION being made by KPMG Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties (the “**Property**”) of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd. (together, the “**Companies**”); **AND UPON** having read the First Report of the Receiver, filed February 14, 2020 (the “**First Report**”); **AND UPON** having read the Affidavit of Service of Jeline Nantes, to be filed (the “**Service Affidavit**”); **AND UPON** hearing counsel for the Receiver, counsel for GMT Capital Corp., counsel to the Companies and from any other interested parties who may be present; **AND UPON** it appearing that all interested and affected parties have been served with notice of this Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of notice of this Application is abridged to the time actually given and service of the Application and supporting materials as described in the Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. The sale and investment solicitation process (the “**SISP**”) that has been proposed by the Receiver, as set out and described in the First Report and in particular at Appendix “**B**” thereof, in respect of the Property of the Companies, is hereby approved.
3. The Receiver is hereby authorized and empowered to implement the SISP and to proceed, carry out, and implement any corresponding sales, marketing, or tendering processes, including any and all actions related thereto, substantially in accordance with the proposed SISP, and, furthermore, the Receiver is hereby authorized to enter into any resulting agreement(s) or transaction(s) which may arise in connection thereto, as the Receiver determines are necessary or advisable in connection with or in order to complete any or all of the various steps, as contemplated by the SISP.
4. The actions, conduct and activities of the Receiver and of the Receiver’s counsel as reported in the First Report, are hereby authorized and approved.

5. The Receiver is hereby authorized and empowered to apply to this Honourable Court to amend, vary, or seek any advice, directions, or the approval or vesting of any transactions, in connection with the SISP.
6. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
7. 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.
8. Service of this Order on any party not attending this Application is hereby dispensed with.

"M.H. Hollins"

Justice of the Alberta Court of Queen's Bench