



ESTATE NUMBER 25-2624152

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

JUDICIAL CENTRE CALGARY #1101424

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  
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Calgary, AB T2P 4K9

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File No.: A163489

**DATE ON WHICH ORDER WAS PRONOUNCED:** October 30, 2020

**LOCATION OF HEARING OR TRIAL:** Edmonton Law Courts by Webex

**NAME OF JUDGE WHO MADE THIS ORDER:** Honourable Justice D.L. Shelley

**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 “Sale Agreement”) between the Trustee and Tallahassee Exploration Inc. (the “Purchaser”) dated October 16, 2020 and appended to the Trustee’s Second Report and the Confidential Supplement to the Second Report, both dated October 21, 2020, and vesting in the Purchaser the Trustee and Debtor’s right, title and interest in and to the assets described in the Sale Agreement; **AND UPON HAVING READ** the Report and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Trustee, the

Purchaser, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed.

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, copies of the Trustee's Confidential Supplement to the Second Report dated October 21, 2020 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) Ninety (90) days after the date hereof, unless further extended by order of this Court; or
  - (b) The filing of a Trustee's certificate in substantially the form attached as Schedule "A" to the Sale Approval and Vesting Order of even date relating to the 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.

  
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J.C.C.Q.B.A