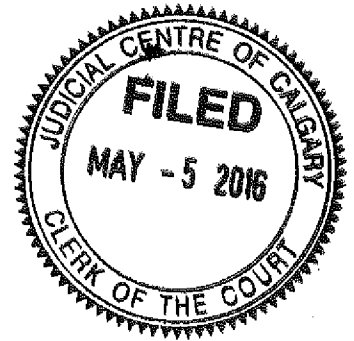


I hereby certify this to be a true copy of
the original Order
dated this 5 day of May 2016
for Clerk of the Court



COURT FILE NO.: 1601-03126
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT CALLIDUS CAPITAL CORPORATION
RESPONDENT ALKEN BASIN DRILLING LTD.
DOCUMENT **SEALING ORDER - CONFIDENTIAL ADDENDUM TO THE FIRST REPORT OF THE RECEIVER, MNP LTD.**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
GOWLING WLG (CANADA) LLP
Suite 1600, 7th Ave SW
Calgary, Alberta T2P 4K9
Telephone (403) 298-1938 / (403) 298-1092
Facsimile (403) 607-4592
Attention: Tom Cumming / Frank Lamie

DATE ON WHICH ORDER WAS PRONOUNCED: May 4, 2016
LOCATION AT WHICH ORDER WAS MADE: Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice D.B. Nixon

UPON THE APPLICATION of MNP Ltd. in its capacity as Receiver (in such capacity, the "Receiver") of Alken Basin Drilling Ltd. for a sealing order in relation to the Confidential Addendum (the "Confidential Addendum") to the First Report of the Receiver, filed April 26, 2016 (collectively, the "First Report") and the Asset Purchase Agreement made among Altair Water and Drilling Services Inc. and the Receiver (the "Sale Agreement"); **AND UPON HEARING** counsel for the Receiver, counsel for Callidus Capital Corporation, and any other

parties present; **AND UPON HAVING READ** the Application, the First Report, the Confidential Addendum, the Sale Agreement, and the Affidavit of Nicole Dickie, sworn May 2, 2016, filed;

IT IS HEREBY ORDERED THAT:

SERVICE

1. All parties entitled to notice of this application have been served with notice of this application and that the time for service is hereby abridged such that service effected on the parties served with notice of this application shall be good and sufficient notice of this application.
2. Division 4 of Part 6 of the Alberta Rules of Court does not apply to this Application.

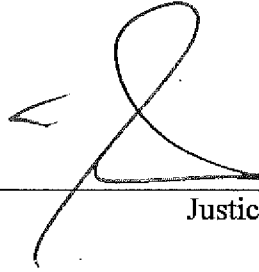
APPROVAL OF ACTIVITIES OF THE RECEIVER

3. The First Report and the activities of the Receiver outlined therein are hereby approved.

SEALING OF THE CONFIDENTIAL ADDENDUM & SALE AGREEMENT

4. The Confidential Addendum, together with its Schedules, and the unredacted Sale Agreement, shall, until such time as the Receiver confirms the transaction has closed by filing a Certificate with the Court substantially in the form of the Certificate attached to the Approval and Vesting Order, or further Order of this Honourable Court, be sealed and kept confidential, to be shown only to a Justice of the Court of Queen's Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Appendices in a sealed envelope, which shall clearly be marked "SEALED PURSUANT TO THE ORDER OF THE HON. MR. JUSTICE D.B. NIXON DATED MAY 4, 2016".

5. Any party may apply to set aside this Order upon providing the Receiver and Callidus and all other interested parties with five (5) days notice of such application.

A handwritten signature in black ink, consisting of a large loop and a horizontal stroke, positioned above a horizontal line.

Justice of the Court of Queen's
Bench of Alberta