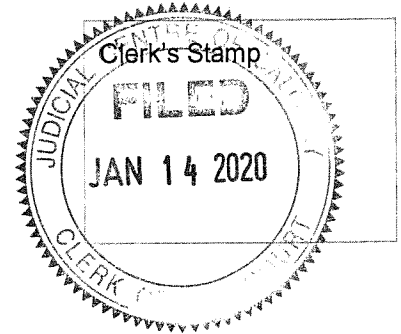


COURT FILE NUMBER 1501-12220
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT ALBERTA TREASURY BRANCHES



RESPONDENTS COGI LIMITED PARTNERSHIP, CANADIAN OIL &
GAS INTERNATIONAL INC., CONSERVE OIL GROUP
INC. AND CONSERVE OIL 1st CORPORATION

COURT FILE NUMBER 25-2071993
25-2071994
25-2071996

I hereby certify this to be a true copy of
the original Order
dated this 14 day of Jan 20 20
Monica Neufeld
for Clerk of the Court

COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE BANKRUPTCY OF COGI
LIMITED PARTNERSHIP

IN THE MATTER OF THE BANKRUPTCY OF
CANADIAN OIL AND GAS INTERNATIONAL INC.

IN THE MATTER OF THE BANKRUPTCY OF
CONSERVE OIL GROUP INC.

DOCUMENT **ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
G. Brian Davison, Q.C.
DLA Piper (Canada) LLP
Barristers and Solicitors
1000 250 2 St. S.W.
Phone: 403.294-3590
Fax: 403-296-4474
Email: brian.davison@dlapiper.com
File No.: 016155-00002

DATE ON WHICH ORDER WAS PRONOUNCED: December 20, 2019

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice R.A. Neufeld

LOCATION OF HEARING: Calgary, Alberta

UPON the Application of MNP Ltd. in its capacities as the receiver and manager (**Receiver**) and trustee in bankruptcy (**Trustee**) of COGI Limited Partnership (**COGI LP**), its general partner Canadian Oil & Gas International Inc. (**COGI Inc.**) and Conserve Oil Group Inc. (**Conserve**) and Conserve Oil 1st Corporation (**COC1**); **AND UPON** reviewing the order of The Honourable Mr. Justice A.D. McLeod pursuant to which the Receiver was appointed on October 26, 2015 and the receivership order of January 6, 2016 regarding COC1 (collectively the **Receivership Orders**); **AND UPON** reviewing the Sixteenth Report of the Receiver; **AND UPON** hearing from counsel for the Receiver and Trustee and reading the letter from the Alberta Energy Regulator dated December 19, 2019 which has been entered as Exhibit 1 in these proceedings and any other parties present:

IT IS HEREBY ORDERED AND DECLARED THAT:


Service

1. The time for service of this Application and all supporting materials is hereby abridged, if necessary, no other persons are required to have been served, and this Application is properly returnable before this Honourable Court today.
2. This order shall be served on those interested parties who attended or were represented at this Application, and service may be effected by facsimile, electronic mail, personal delivery or courier. Service of this order on any person not attending this Application is hereby dispensed with.

Partial Discharge

3. The form and content of Notice of Partial Discharge, attached hereto as Schedule 1, is hereby approved.
4. Conditional upon the granting of approval by the inspector of COGI and Conserve, the Receiver and Trustee are authorized to serve the Notice of Partial Discharge on the service list electronically and post the Notice of Partial Discharge on the Receiver's website.
5. Serving and posting the Notice of Partial Discharge in accordance with paragraph 4 (above) shall result in the discharge of the Discharged Assets, as described in the Notice of Partial Discharge, and further:
 - (a) The Receiver and Trustee shall then be discharged over the Discharged Assets and any and all obligations under the Receivership Order, as amended, in respect of the Discharged Assets; and
 - (b) Neither the Receiver nor the Trustee shall be liable for any act or omission in respect of the Discharged Assets, including without limitation, any act or omission pertaining to the discharge of their duties in respect of the Discharged Assets in the within proceedings, save and except for any liability arising out of any gross negligence or wilful misconduct on their part, or with leave of the Court. Subject to the foregoing, any claims against the Receiver and Trustee in respect of the Discharged Assets, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission of the Receiver or Trustee in any way relating to or arising out of or in respect of the performance of their duties regarding the Discharged Assets, are hereby stayed, released, extinguished and forever barred.

6. No action or other proceeding shall be commenced against the Receiver or Trustee in any way arising from or related to their conduct as Receiver or Trustee over the Discharged Assets, except with prior leave of this Court on notice to the Receiver or Trustee, as applicable, and upon such terms as this Court may direct.
7. Nothing in this order shall derogate from the Receiver's protections under paragraphs 16 or 17 of the Receivership Order, as amended, or otherwise.
8. Nothing in this order shall affect the responsibility of COGI Inc., COGI LP and Conserve to address the end of life obligations of the COGI assets, including the Discharged Assets.



J.C.Q.B.A.

Schedule 1

NOTICE OF PARTIAL DISCHARGE

WHEREAS MNP Ltd. is the court-appointed receiver (the "**Receiver**") of all the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**"), of COGI Limited Partnership, Canadian Oil & Gas International Inc., Conserve Oil Group Inc. and Conserve Oil 1st Corporation (collectively "**COGI**");

AND WHEREAS the Receiver was appointed with respect to COGI's assets pursuant to a receivership order granted by the Alberta Court of Queen's Bench (the "**Court**") on October 26, 2015 and on January 6, 2016 (the "**Receivership Orders**") and the provisions of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;

AND WHEREAS MNP Ltd. is also the trustee in bankruptcy (the "**Trustee**") of COGI;

AND WHEREAS the Receiver has run a sales process including the Discharged Assets but has been unable to sell some of COGI's Property;

AND WHEREAS the Receiver and Trustee intend to be discharged over all wells (including disposal wells), pipelines, facilities and associated licenses as described in Attachment "A" (the "**Discharged Assets**");

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS THAT:

1. The Receiver and Trustee are not adopting or retaining any interest they or COGI may have in the Discharged Assets and effective as of the date set out below, and in accordance with, of the Receivership Order, they hereby abandon, renounce, release and shall be discharged over any and all interest they or COGI may have in the Discharged Assets.
2. Nothing herein shall affect:
 - (a) any assets sold previously by the Receiver;
 - (b) any non-oil and gas assets such as cash, receivables and corporate records.

IN WITNESS WHEREOF, the Receiver and Trustee executed this Notice of Partial Discharge this _____ day of December, 2019.

SIGNED, SEALED AND DELIVERED

MNP LTD., in its capacities as the Court appointed receiver and Trustee in Bankruptcy of COGI Limited Partnership, Canadian Oil & Gas International Inc., Conserve Oil Group Inc. and Conserve Oil 1st Corporation and not in its corporate or personal capacity.

Per: _____

Victor P. Kroeger, CPA, CA, CIRP, CFE
Senior Vice President

Attachment "A"

Discharge Required

Licensee Name	License Number	Line Number	Line Status	From Surface Location	To Surface Location
Canadian Oil & Gas International Inc.	21673	1	Operating	09-29-053-17W5	02-29-053-17W5
Canadian Oil & Gas International Inc.	23214	1	Discontinued	06-03-053-17W5	14-02-053-17W5
Canadian Oil & Gas International Inc.	23214	5	Discontinued	06-20-053-17W5	06-20-053-17W5
Canadian Oil & Gas International Inc.	23214	4	Discontinued	16-17-053-17W5	14-17-053-17W5
Canadian Oil & Gas International Inc.	23214	6	Abandoned	16-30-053-17W5	03-32-053-17W5
Canadian Oil & Gas International Inc.	26200	1	Operating	04-22-033-24W4	05-30-033-24W4
Canadian Oil & Gas International Inc.	28694	1	Operating	06-31-038-16W4	02-31-038-16W4
Canadian Oil & Gas International Inc.	33494	1	Operating	04-30-038-16W4	06-30-038-16W4
Canadian Oil & Gas International Inc.	37428	6	Operating	04-20-038-16W4	04-20-038-16W4
Canadian Oil & Gas International Inc.	43985	2	Operating	06-01-063-08W4	15-02-063-08W4
Canadian Oil & Gas International Inc.	47684	1	Operating	09-09-031-23W4	01-09-031-23W4
Canadian Oil & Gas International Inc.	48352	1	Operating	05-33-058-18W4	06-34-058-18W4
Canadian Oil & Gas International Inc.	49394	6	Not Constructed	05-32-075-07W6	16-30-075-07W6
Canadian Oil & Gas International Inc.	49394	7	Not Constructed	07-30-075-07W6	11-30-075-07W6
Canadian Oil & Gas International Inc.	49394	9	Removed	11-30-075-07W6	10-30-075-07W6
Canadian Oil & Gas International Inc.	51262	1	Operating	15-02-063-08W4	11-03-063-08W4
Canadian Oil & Gas International Inc.	51694	1	Not Constructed	07-13-036-01W5	14-24-036-01W5
Canadian Oil & Gas International Inc.	55826	29	Removed	11-26-038-27W4	12-26-038-27W4
Canadian Oil & Gas International Inc.	55826	28	Removed	12-26-038-27W4	13-26-038-27W4
Canadian Oil & Gas International Inc.	55831	1	Operating	16-34-037-24W4	16-34-037-24W4
Canadian Oil & Gas International Inc.	6384	6	Operating	09-09-031-23W4	05-10-031-23W4
Canadian Oil & Gas International Inc.	6384	8	Operating	09-09-031-23W4	09-09-031-23W4
Canadian Oil & Gas International Inc.	29129	1	Operating	13-30-038-16W4	14-30-038-16W4
Canadian Oil & Gas International Inc.	54381	1	Operating	02-28-060-23W5	16-20-060-23W5

Licensee Name	License Number	UWI	License Status	COGI Records	Schedule A Number
Canadian Oil & Gas International Inc.	F38275	07-03-041-27W4	Issued	No record of prior disclaimer	N/A