



COURT FILE NO. 1501-12220
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ALBERTA TREASURY BRANCHES
DEFENDANTS COGI LIMITED PARTNERSHIP, CANADIAN OIL & GAS INTERNATIONAL INC., CONSERVE OIL GROUP INC. and CONSERVE OIL 1ST CORPORATION
DOCUMENT **ORDER**

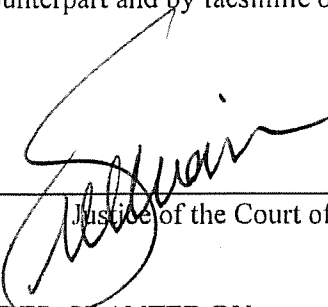
I hereby certify this to be a true copy of the original order dated this 9 day of July 2018
[Signature]
for Clerk of the Court

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **DLA Piper (Canada) LLP**
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Calgary, AB T2P 0C1
Attention: G. Brian Davison, Q.C.
Telephone: (403) 296-4470
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File No. 16155-00002

DATE ON WHICH ORDER WAS PRONOUNCED:	May 1, 2018
NAME OF JUSTICE WHO MADE THIS ORDER:	The Honourable Madam Justice K.M. Horner
LOCATION OF HEARING:	Calgary, Alberta

UPON the application of MNP Ltd., Receiver of COGI Limited Partnership, and Canadian Oil & Gas International Inc., (the "Receiver") for a declaration of amounts owing to the Receiver by Firenze Energy Ltd. ("Firenze") and Firenze's application to lift the stay of proceedings set out in the Receivership Order to allow Firenze to deliver notices to the Receiver to abandon and reclaim certain wells and facilities; AND UPON reading the affidavits and cross examination transcripts of Brian Carnahan and Dianne Hayduk for the Receiver, and Lew Hayes and Gary Taylor for Firenze; AND UPON considering the written and oral submissions of counsel for the Receiver and counsel for Firenze at a hearing on January 3, 2017: **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. Determination of the amounts owing by Firenze to the COGI Limited Partnership and Canadian Oil and Gas International Inc. (collectively "COGI") cannot be determined on the evidence presently before the Court. This determination can only be made after a more fulsome hearing before me at a date to be arranged.
2. The Firenze application to lift the stay of proceedings of the October 26, 2015 Receivership Order, is hereby denied.
3. Firenze is only eligible to claim any right related to contractual and/or equitable set-off as of September 1, 2016.
4. Firenze is not eligible to set-off amounts it claims to be owed under the Weyburn and Nevis/Claresholm Purchase and Sale Agreements against amounts it owes pursuant to the Marten Creek and Gull Lake joint operating agreements.
5. The Abandonment and Reclamation Notice issued by Firenze in October 2016 is declared to be of no force or effect.
6. Leave is granted to the parties to apply to this Court for a determination of costs.
7. This Order may be signed in counterpart and by facsimile or pdf.

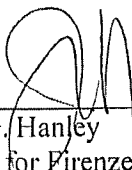


Justice of the Court of Queen's Bench of Alberta

APPROVED AS TO BEING THE ORDER GRANTED BY:

MacDONALD HANLEY

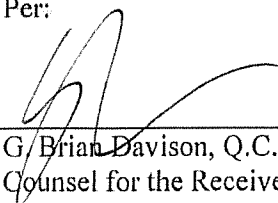
Per:



James G. Hanley
Counsel for Firenze Energy Ltd.

DLA PIPER (CANADA) LLP

Per:



G. Brian Davison, Q.C.
Counsel for the Receiver MNP Ltd.