

NOTICE OF RENUNCIATION

WHEREAS Grant Thornton Limited is the court-appointed receiver (the “**Receiver**”) of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”), of all of Lexin Resources Ltd., 1051393 B.C. Ltd., 0989 Resource Partnership, LR Processing Ltd. and LR Processing Partnership (collectively “**Lexin**”);

AND WHEREAS the Receiver was appointed with respect to the Lexin assets pursuant to a receivership order granted by the Alberta Court of Queen’s Bench (the “**Court**”) on March 20, 2017, as amended by the Consent Receivership Order granted by the Court on June 13, 2017 (together the “**Receivership Order**”) and the provisions of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;

AND WHEREAS Lexin retained certain assets, including mineral leases, surface leases, equipment and regulatory licenses for purposes of concluding a sale to HESC Energy Corporation (“**HESC**”);

AND WHEREAS HESC elected to exclude certain of these assets in the closing of the sale on June 30, 2020 as outlined on their June 23, 2020 notice attached as Schedule A, which excluded assets the Receiver now wishes to renounce (“**Renounced Properties**”);

AND WHEREAS paragraph 3(a) of the Receivership Order provides that the Receiver shall not take possession of or exercise physical control over any Lexin well, pipeline or facility regulated by the AER;

AND WHEREAS paragraph 3(b) of the Receivership Order empowers the Receiver to disclaim, abandon or renounce Lexin’s interest in any of the Property;

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS that the Receiver has never adopted any interest Lexin may have in the Renounced Properties and effective as of the date of the Receivership Order, in accordance with, *inter alia* paragraph 3(b) of the Receivership Order, hereby abandons, renounces and releases any and all interest in respect of any interest Lexin may have in the Renounced Properties, including but not limited to any regulatory licenses, working interests, leases or real property or any immovable property that is affected by or subject to the Renounced Properties.

IN WITNESS WHEREOF, the Receiver executed this Renunciation of Interest this 2nd day of July, 2020.

SIGNED, SEALED AND DELIVERED

GRANT THORNTON LIMITED, in its capacity as the court-appointed receiver of **Lexin Resources Ltd., 1051393 B.C. Ltd., 0989 Resource Partnership, LR Processing Ltd. and LR Processing Partnership**, and not in its corporate or personal capacity

Per 
Andrew Basi, Senior Vice-President

I have the authority to bind the Receiver

SCHEDULE A

HESC Energy Corporation

Suite 600, 816 – 7th Avenue S.W., Calgary, Alberta. Canada T2P 1A1
Tel: (403) 263-3755

June 23, 2020

Via email: Andrew.basi@ca.gt.com

Michael.Costello@ca.gt.com

Grant Thornton Limited
As Court Appointed receiver of Lexin Resources Ltd., 1051393 B.C. Ltd.,
0989 Resources Partnership, LR Processing Ltd. And LR Processing Partnership
Suite 1100, 332 – 6th Avenue S.W.
Calgary, Alberta
T2P 0B2

Re: Asset Purchase Agreement dated June 26, 2019 ("Agreement")
Entice Area, Alberta

Pursuant to Clause 2.1(b) of the Agreement, HESC Energy Corporation hereby gives notice of its election to remove the following Assets from the Elected Assets:

Lands:

Cr. P&NG Lease 0495060015 23-28-W4M: Sec 16 Lexin File: M02936

Wells:

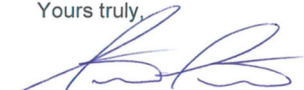
00/04-21-023-28W4	Licence 0179609
00/07-21-023-28W4	Licence 0256890
02/10-21-023-28W4	Licence 0203704

Pipeline:

From 14-16-23-28-W4M To 10-21-23-28-W4M

Trusting this is in order. Please call me at 403-519-5559 with any questions or concerns.

Yours truly,



Steve Smith
Land