

Receiver's Certificate

ENTERED

COURT FILE NUMBER 1701-03460
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF **ALBERTA ENERGY REGULATOR**
DEFENDANT **LEXIN RESOURCES LTD., 1051393 B.C. LTD., 0989 RESOURCE PARTNERSHIP, LR PROCESSING LTD., and LR PROCESSING PARTNERSHIP**



DOCUMENT **RECEIVER'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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File No. 547730-000021

RECITALS

- A. Pursuant to an Order of the Honourable Justice P. Jeffrey of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated March 20, 2017, Grant Thornton Limited was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of Lexin Resources Ltd., 1051393 B.C. Ltd., 0989 Resource Partnership, LR Processing Ltd., and LR Processing Partnership (the "**Debtor**").
- B. Pursuant to an Order of the Court dated February 4, 2020 the Court approved the agreement of purchase and sale made as of June 26, 2019 (the "**Sale Agreement**"), as amended, between the Receiver and HESC ENERGY CORPORATION (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for

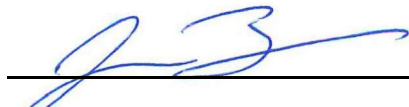
the Purchased Assets; (ii) that the conditions to Closing as set out in Article 3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 10AM on June 30, 2020.

**Grant Thornton Limited, in its capacity
as Receiver of the undertaking, property
and assets of Lexin Resources Ltd.,
1051393 B.C. Ltd., 0989 Resource
Partnership, LR Processing Ltd., and
LR Processing Partnership, and not in
its personal capacity.**

Per;  _____

Name: Andrew Basi

Title: Senior Vice-President, Corporate