

NOTICE OF PARTIAL DISCHARGE #2

WHEREAS Alvarez & Marsal Canada Inc. 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 Manito Energy Inc. and Raimount Energy Inc. (collectively, the “**Company**”);

AND WHEREAS the Receiver was appointed pursuant to a receivership order granted by the Alberta Court of Queen's Bench (the “**Court**”) on February 20, 2018 (the “**Receivership Order**”) and the provisions of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;

AND WHEREAS Alvarez & Marsal Canada Inc. is also the trustee in bankruptcy (the “**Trustee**”) of the Company;

AND WHEREAS by an order granted July 9, 2019 (the “**Partial Discharge Order**”), the Court approved a Notice of Partial Discharge pursuant to which the Receiver and Trustee were discharged over certain assets described in Schedule B thereto (“**Notice of Partial Discharge #1**”);

AND WHEREAS pursuant to Notice of Partial Discharge #1, the Receiver and Trustee retained all interests in certain unsold equipment, non-operated working interests, wells, pipelines and facilities as listed in Schedule A thereto, together with associated surface leases, mineral leases and licenses associated with those retained wells, pipelines and facilities (the “**Retained Assets**”);

AND WHEREAS pursuant to the Partial Discharge Order, the Receiver and Trustee was granted the right and authority to later renounce and be discharged over the Retained Assets, or any of them, by issuing and serving a new Notice of Discharge or Notice of Partial Discharge;

AND WHEREAS the Receiver and Trustee have determined that no reasonable sale or transfer of the Retained Assets can be completed;

AND WHEREAS the Receiver and Trustee therefore now intend to issue and serve this Notice of Partial Discharge #2 to renounce and be discharged over all of the still unsold equipment and oil and gas assets that were Retained Assets under Notice of Partial Discharge #1, consisting of all still unsold equipment, non-operated working interests, wells, pipelines and facilities, together with associated surface leases, mineral leases and licenses (“**Additional Discharged Assets**”);

AND WHEREAS, for greater certainty, the following shall continue to be Retained Assets and are not Additional Discharged Assets:

- (a) all assets or interests sold by the Receiver; and
- (b) all cash, receivables, and choses in action (including any legal claims by the Receiver or Trustee) or corporate records, which shall continue to be retained by the Receiver and Trustee.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS THAT:

1. The Receiver and Trustee are not adopting or retaining any interest they or the Company may have in the Additional Discharged Assets and effective as of the date set out below, and in accordance with, *inter alia*, paragraph 3 of the Receivership Order and paragraph 6 of the Discharge Order, they hereby abandon, renounce, release and shall be discharged over any and all interest they or the Company may have in the Additional Discharged Assets.
2. Nothing herein shall effect:
 - (a) any assets sold previously by the Receiver; or
 - (b) any cash, receivables, and choses in action (including any legal claims by the Receiver or Trustee) or corporate records.

IN WITNESS WHEREOF, the Receiver and Trustee executed this Notice of Partial Discharge #2 on this 9th day of March, 2021.

SIGNED, SEALED AND DELIVERED

ALVAREZ & MARSAL CANADA INC., in its capacities as the
Court-appointed Receiver and Trustee in Bankruptcy of
Manitok Energy Inc. and Raimount Energy Inc.,
and not in its corporate or personal capacity



Per _____

Orest Konowalchuk, LIT
Senior Vice President

I have the authority to bind the Receiver and Trustee