

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

BETWEEN:

ALBERTA TREASURY BRANCHES

Plaintiff

- and -

APEX ENERGY (CANADA) INC.

Defendant

NOTICE OF MOTION

TAKE NOTICE that an application will be made on behalf of Deloitte & Touche Inc., in its capacity as Court-Appointed Receiver and Manager (the "Receiver") of Apex Energy (Canada) Inc. ("Apex") before the Honourable Madam Justice C. A. Kent in Chambers, at the Calgary Courts Centre, 601 - 5th Street SW, in the City of Calgary, in the Province of Alberta, on Friday, the 22nd day of January, 2010, at 9:30 a.m. in the forenoon or so soon thereafter as counsel may be heard for an Order:

1. Abridging the time for service of the within Notice of Motion and materials in support thereof to the date of actual service together with a declaration deeming the manner of service thereof as good and sufficient;
2. Authorizing the Receiver to distribute the sum of \$1,500,000.00 to the Secured Creditor, Alberta Treasury Branches;

3. Directing that the Receiver hold funds in trust in the amount of approximately \$471,814.91 pending determination of the Lien claims and the Trust Claim or further Order of the Court; and
4. Such further and other relief as this Honourable Court may deem just.

AND FURTHER TAKE NOTICE that the grounds of this application are that:

- a) The Receiver was appointed pursuant to an Order of this Honourable Court dated October 7, 2008 as amended on March 20, 2009 (“Receivership Order”);
- b) Pursuant to an Order of this Honourable Court dated April 3, 2009, the Receiver actively marketed the assets, property and undertaking of Apex and certain additional undertakings, property and assets of Workman Energy Ltd. (“PNG Assets”) for sale;
- c) Pursuant to Orders of this Honourable Court dated July 31, 2009, the Court approved the sale of the PNG assets pursuant to two separate transactions to two purchasers – 1476697 Alberta Ltd. (“147 Sale”) and Canadian Natural Resources Ltd. (“CNRL Sale”);
- d) The 147 Sale and the CNRL Sale are now complete;
- e) As a result of the sale of the PNG assets, the Receiver holds cash on hand of approximately \$2,100,000.00;
- f) The Receiver now seeks on order authorizing an interim distribution in the amount of \$1,500,000.00 to Alberta Treasury Branches, as Secured Creditor of Apex, while holding back funds equivalent to the outstanding Lien claims and the Trust claim, plus anticipated costs and disbursements;


g) And such further and other grounds as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE that in support of this application will be read the pleadings and proceedings had and taken in this action, the Receivership Order, the Affidavit of Vanessa Grant, sworn January 13, 2010 and such further and other material as Counsel may advise and the Court may permit.

DATED at the City of Calgary, in the Province of Alberta, this 13th day of January, 2010.

BORDEN LADNER GERVAIS LLP

Per:



H. David McLellan
Solicitors for Deloitte & Touche
Inc., in its capacity as Receiver and
Manager

TO: CLERK OF THE COURT

AND TO: SERVICE LIST

IN THE COURT OF QUEEN'S
BENCH OF ALBERTA

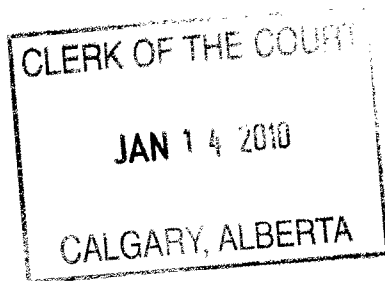
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File No. 406200/3