

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

**IN THE MATTER OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*
R.S.C. 1985, C. C-36, AS AMENDED**

AND IN THE MATTER OF CARIBOU RESOURCES CORP.

NOTICE OF MOTION

TAKE NOTICE that a joint application will be made by Caribou Resources Corp. ("Caribou") and JED Oil Inc. ("JED") before the Honourable Madam Justice B.E.C. Romaine in Chambers at the Court House, at the City of Calgary, in the Province of Alberta, on Tuesday, the 31st day of July, 2007, at the hour of 9:30 in the forenoon or so soon thereafter as counsel may be heard for the following relief (capitalized terms in this Notice of Motion, unless otherwise defined herein, shall have the meaning ascribed to them in the *Companies' Creditors Arrangement Act (Canada)* R.S.C. 1985, c. C-36, ("CCAA") and the First Amended and Restated Plan of Arrangement ("CCAA Plan"), filed):

1. An Order, pursuant to section 6 of the CCAA, sanctioning the CCAA Plan sponsored by JED and granting appropriate and related and ancillary relief including, but not limited to, the following:
 - (a) approval of the Fifth Report of Deloitte & Touche Inc. the court-appointed monitor (the "Monitor") of Caribou, filed, and the Sixth Report of the Monitor, to be filed (collectively, the "Monitors' Reports"), and the activities of Caribou and the Monitor described therein;
 - (b) a declaration that service of the Meeting Materials, as defined in the Order of the Honourable Justice K.M. Horner on June 14, 2007 (the "Creditors Meeting Order") was duly effected and completed substantially in accordance with the Creditors Meeting Order;
 - (c) a declaration that proper notice of the Creditors' Meeting was served upon the Creditors substantially in accordance with the Creditors' Meeting Order;

- (d) a declaration that the Creditors' Meeting was duly called, convened, held and conducted pursuant to the provisions of the CCAA;
- (e) a declaration that the CCAA Plan has been approved by the Requisite Majority of the Creditors;
- (f) a declaration that the CCAA Plan is fair, reasonable and in the best interest of the Creditors and all conditions precedent to the granting of an Order as provided for in the CCAA Plan have been fulfilled, satisfied or waived pursuant to the terms thereof;
- (g) a declaration that as of the Plan Implementation Date, the CCAA Plan is and shall be binding on the Creditors and on Caribou, and authorizing Caribou to execute and deliver, or cause to be executed and delivered any and all documents and instruments and to take or cause to be taken such other actions as Caribou may deem necessary or desirable to implement the CCAA Plan or in connection with any other matters referred to in the draft Order sought herein;
- (h) a declaration that, upon the Plan Implementation Date, each Affected Claim shall be settled, compromised and released in accordance with the CCAA Plan;
- (i) a declaration that from and after the Plan Implementation Date, and subject to section 5.1(2) of the CCAA, the Monitor and its directors, officers, employees, agents, affiliates, professional advisors and associates, and each and every past and present director, officer, employee, agent, affiliate, professional advisor and associate of Caribou are released from any and all demands, claims, including claims of any past and present officers, directors or employees for contribution and indemnity, actions, causes of action, counterclaims, D&O Claims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, charges and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any person may be entitled to assert, including, without limitation, any and all claims in respect of any environmental condition or damage affecting any of the Assets, whether known or unknown, matured or unmatured, or seen or unforeseen, existing, or hereafter

arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Plan Implementation Date relating to, arising out of or in connection with the Assets, business or affairs of Caribou, whenever and however conducted, the issuance of any security by Caribou, the CCAA Plan, the CCAA proceedings, or the ABCA Arrangement, provided however, that nothing herein shall release or discharge any of the aforementioned parties who is a director, officer, underwriter or other professional advisor of Caribou in respect of Flow-Through Claims;

- (j) a declaration that the appointment of the Monitor pursuant to the Initial Order shall continue and be effective until the completion by the Monitor of all distributions under the CCAA Plan, all of its duties in relation to the claims procedure, and the completion by the Monitor of all other matters for which they are responsible in these CCAA Proceeding; and
 - (k) providing directions to the Monitor with respect to its ongoing role in these CCAA proceedings; and
2. Such further and other relief as counsel may advise and this Honourable Court shall permit.

AND FURTHER TAKE NOTICE that the grounds for this Application include, but are not limited to:

- (a) pursuant to the Initial Order, Caribou was granted protection from its creditors under the CCAA and the Monitor was appointed;
- (b) the CCAA Plan was disseminated to the Creditors of Caribou in accordance with the previous Orders of this Honourable Court and the CCAA;
- (c) the Creditors of Caribou were given proper notice of the Creditors' Meeting to consider and vote on the CCAA Plan;
- (d) the Creditors' Meeting to consider and vote upon the CCAA Plan was duly convened and implemented;

- (e) in calling, holding and conducting the Creditors' Meeting, Caribou has acted and is acting in good faith and with due diligence;
- (f) it is anticipated that by this application, the CCAA Plan will have been approved by the requisite majority of Creditors present and voting at the meetings to consider and vote upon the CCAA Plan;
- (g) Caribou has complied with all statutory requirements and adhered to all previous Orders of the Court in these proceedings;
- (h) Caribou has not done or purported to do anything that is not permitted by the CCAA;
- (i) the CCAA Plan is fair and reasonable and is in the best interests of Caribou and its Creditors; and
- (j) Such further and other grounds as counsel may advise and this Honourable Court may permit.

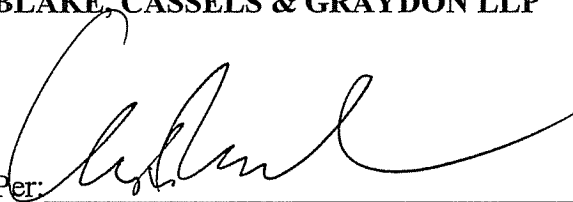
AND FURTHER TAKE NOTICE THAT Caribou will rely upon the following in support of this Application:

- (i) the CCAA;
- (ii) the Initial Order granted in these proceedings on January 30, 2007, and materials filed in support thereof;
- (iii) the CCAA Plan;
- (iv) the ABCA;
- (v) the Plan of Arrangement under the *Business Corporations Act* (Alberta) R.S.A. 2000, c. B-9, ("ABCA Arrangement"), a copy of which is attached and marked as Exhibit "B" to the Affidavit of Christina Fehr filed on June 21, 2007;
- (vi) the Monitors' Reports;

- (vii) the Creditors Meeting Order, and materials filed in support thereof;
- (viii) the Flow-Through Claims Order;
- (ix) the Affidavits of Christina Fehr, filed on January 30, May 3, May 25, June 13 and June 22, 2007;
- (x) the Supplemental Affidavit of Christina Fehr, filed on May 29, 2007;
- (xi) the Affidavit of Christina M. Fehr, to be filed;
- (xii) the Affidavits of Ross G. Robertson, filed on June 21, 2007 and to be filed in Caribou's ABCA proceedings, Action No. 0701-06434;
- (xiii) the Affidavit of Stephen J. A. Fagan, filed on May 30, 2007;
- (xiv) the Affidavit of Service, filed;
- (xv) the Alberta *Rules of Court*, including Rule 548;
- (xvi) the inherent jurisdiction of the Court; and
- (xvii) such further and other materials as counsel may advise and this Honourable Court may permit.

DATED at the City of Calgary, in the Province of Alberta, this 27th day of July, 2007.

BLAKE, CASSELS & GRAYDON LLP

Per: 

A. Robert Anderson, Q.C./Christa Nicholson

FRASER, MILNER CASGRAIN LLP

Per: 

David Mann/David Legett

TO: Clerk of the Court

AND TO: Service List - see attached Schedule "A"

SCHEDULE "A"

Action No. 0701-01113

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

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF
CARIBOU RESOURCES CORP.**

SERVICE LIST

Last updated on June 28, 2007

<i>Counsel</i>	<i>Telephone</i>	<i>Fax</i>	<i>Counsel For</i>
DELOITTE & TOUCHE INC. AS MONITOR 3000 Scotia Centre 700 – 2 nd Street SW Calgary, AB T2P 0S7 VIC KROEGER E-mail: vkroeger@deloitte.ca BENNETT JONES LLP 4500 Bankers Hall East 855 – 2 nd Street SW Calgary, AB T2P 4K7 FRANK DEARLOVE E-mail: dearlovef@bennettjones.ca	(403) 267-0609 (403) 298-3202	(403) 260-4060 (403) 265-7219	Monitor
McCARTHY TÉTRAULT LLP 3300 - 421 7 Ave. S.W. Calgary, Alberta T2P 4K9 DEAN HUTCHISON E-mail: dhutchison@mccarthy.ca	(403) 260-3500 (403) 260-3727	(403) 260-3501	Framfield Oil & Gas
GOWLING LAFLEUR HENDERSON LLP 1400 Scotia Centre 700 - 2 nd St. S.W. Calgary, Alberta T2P 4V5 BARRIE MARSHALL E-mail: barrie.marshall@gowlings.com	(403) 298-9800 (403) 292-9844	(403) 292-9880	Big Country Energy Services LP

FRASER MILNER CASGRAIN 30 th Floor, Fifth Avenue Place, 237 – 4 th Ave SW Calgary, Alberta T2P 4X7 DAVID MANN E-mail: david.mann@fmc-law.com	(403) 268-7097	(403) 268-3100	Jed Oil Inc.
JED OIL INC. Box 1420, 1601 – 15 th Ave Didsbury, AB T0M 0W0 MARCIA L. JOHNSTON, Q.C. E-mail: mjohnston@jedoil.com	(403) 335-2101	(403) 335-8391	
ALTAGAS SERVICES INC. 1700, Three Calgary Place 355 – 4 th Avenue SW Calgary, AB T2P 0J1 MICHAEL HALPEN E-mail: michael.halpen@altagas.ca	(403) 691-9849	(403) 691-7508	AltaGas Services Inc.
DAVIDSON WORDEN LLP 540 – 5 TH Avenue S.W. Calgary, AB T2P 0M2 BRIAN DAVISON E-mail: bdavison@davisonworden.com	(403)262-7745	(403) 262-7011	Certain Creditors
BURNET, DUCKWORTH & PALMER LLP 1400, 350 – 7 TH Avenue SW Calgary, Alberta T2P 4J8 BRIAN O’LEARY, Q.C. E-mail: bpo@bdplaw.com	(403) 260-0373	(403) 260-9700	Paramount Resources Ltd.

<p>PETERSON & PURVIS LLP 537 7 St. South PO Box 1165, Stn. Main Lethbridge, Alberta T1J 4A4</p> <p>William D. Peterson E-mail: p-plaw@telusplanet.net</p>	(403) 328-9667	(403) 320-1393	Hurricane Well Services
<p>KAY & RIGGINS Bag 1227 Brooks, AB T1R 1C1</p> <p>GORDON KAY E-mail: Jennifer.bruner@kayandriggins.ca</p>	(403) 362-5733	(403) 362-5770	Parkland Pipelines Ltd.
<p>GOWLINGS, LAFLEUR HENDERSON LLP 1400, 700 – 2nd Street SW Calgary, AB T2P 4V5</p> <p>TOM CUMMING E-mail: tom.cumming@gowlings.com</p>	(403) 298-1000	(403) 263-9193	Valeo Power Corporation
<p>POLITESKI STRILCHUK MILEN PO Box 20, 5009 – 47th Street Lloydminster, SK S9V 0X9</p> <p>TODD R. KIRKPATRICK E-mail: tkirkpatrick@bordercitylaw.com</p>	(780) 875-2288	(780) 875-3479	Santec Tool Services Ltd
<p>ROBB & EVENSON 506, 933 17th Avenue SW Calgary, AB T2T 5R6</p> <p>CALVIN C. ROBB E-mail: crobb@robbevenson.com</p>	(403)541-1600	(403) 541-1604	Platinum Energy Services Corp.
<p>MILLER THOMSON LLP 2700, Commerce Place 10155 – 102 Street Edmonton, AB T5J 4G8</p> <p>TERRENCE M. WARNER E-mail: twarner@millerthomson.com</p>	(780) 429-1751	(780) 424-5866	React Safety Services Inc.

GOWLINGS, LAFLEUR HENDERSON LLP 1400, 700 – 2 nd Street SW Calgary, AB T2P 4V5 PETER JULL E-mail: peter.jull@gowlings.com	(403) 292-9807	(403) 292-9800	Petroflow Energy Ltd.
OSLER, HOSKIN & HARCOURT LLP Suite 2500, TransCanada Tower 450 – 1 st Street SW Calgary, AB T2P 5H1 COLIN FEASBY E-mail: cfeasby@osler.com	(403) 260-7067	(403) 260-7024	EnCana Oil & Gas Partnership
THACKRAY BURGESS 1900, 736 – 6 th Avenue SW Calgary, AB T2P 3T7 James G. Hanley E-mail: jhanley@thackrayburgess.com	(403) 531-4712	(403) 531-4720	Bearspaw Petroleum Ltd.
LEO & BERNICE VANDERAA Site 16 Box 6 RR2 Rocky Mountain House, AB T4T 2A2		(403) 844-4331	
HAZEL M M SANGSTER Box 37 Site 3 RRI RPO Millarville, AB T0L 1K0 Email: hazels@davincibb.net		(403) 931-1035	
WALTER CHAN Suite 600, 501 – 18 th Ave SW Calgary, AB T2S 0C7		(403) 229-3899	

LERNERS LLP 130 Adelaide Street West Suite 2400 P.O. Box 95 Toronto, ON M5H 3P5 Canada	(416) 867-3076	(416) 867-9192	Flow-Through Shareholders
PETER JERVIS E-mail: pjervis@lernalers.ca	(416) 601-2356		
George Glezos E-mail: glezos@lernalers.ca	(416) 601-2365		

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

**IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF
CARIBOU RESOURCES CORP.**

**NOTICE OF MOTION
CLERK OF THE COURT**

JUL 27 2007

CALGARY, ALBERTA

BLAKE, CASSELS & GRAYDON LLP

Barristers and Solicitors

3500, 855 - 2nd Street S.W.

Calgary, Alberta T2P 4J8

Attention: A. Robert Anderson, Q.C./

Christa Nicholson

Tel. No.: (403) 260-9624

Fax No.: (403) 260-9700

Our File No.: 86708/1

FRASER MILNER CASGRAIN LLP

Barristers and Solicitors

30th Floor, Fifth Avenue Place

237-4th Avenue S.W.

Calgary, Alberta T2P 4X7

Solicitor: David Mann/David Legeyt

Tel. No.: (403) 268-7097/268-3075

Fax No.: (403) 268-3100

File: 530887-1