

## **NOTICE TO THE CREDITORS OF CARIBOU RESOURCES CORP. ("Caribou") In the Matter of the *Companies' Creditors Arrangement Act* ("CCAA") and Caribou**

On January 30, 2007 Caribou received protection under the CCAA from the Alberta Court of Queen's Bench (the "Court"). Deloitte & Touche Inc. was named Monitor ("Monitor"). The Monitor has agreed to assist Caribou to solicit claims from all creditors of Caribou for the purpose of determining the claims that will participate in the CCAA proceedings.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Claims Procedure Order granted in the CCAA proceedings on February 22, 2007.

Any creditor having a Claim against Caribou is required to file a Notice of Claim with the Monitor in the prescribed form in order to participate in any voting or distributions associated with the CCAA proceedings. Other than a Restructuring Claim, any creditor who chooses to file a Notice of Claim is required to provide whatever supporting documentation they may have, such as bills of lading, shipping receipts or transportation invoices in relation to the goods and/or services in support of their claim as at **January 30, 2007**. Any creditor who chooses to file a Notice of Claim for a Restructuring Claim is required to provide whatever supporting documentation they may have, such as bills of lading, shipping receipts or transportation invoices in relation to the goods and/or services in support of their claim and dated subsequent to **January 30, 2007**.

A Claims Bar Date (for Claims other than Restructuring Claims) of 5:00 pm Calgary time on Friday, March 30, 2007 has been set by the Court and a Restructuring Claims Bar Date will be set by further order of the Court for claims by creditors which arose after January 30, 2007 against Caribou. All Claims received by the Monitor or postmarked after the Claims Bar Date or the Restructuring Claims Bar Date, as applicable, will, unless otherwise ordered by the Court, be forever extinguished, barred and will not participate in any voting or distributions in the CCAA proceedings. All Claims must be made on or before the Claims Bar Date, or the Restructuring Claims Bar Date, as the case may be, as follows:

- (i) Claims of any nature, including unsecured, secured and contingent or unliquidated claims, against Caribou.
- (ii) All claims must be reduced to reflect the value of any equipment and/or other assets released by Caribou to the creditors whether by court order or otherwise.
- (iii) Where a creditor of Caribou is claiming an offset against all or a portion of amounts owing by Caribou, full particulars of the offset must be included.

All claims must be made in the prescribed "Notice of Claim" form together with the required supporting documentation and be received by the Monitor at Deloitte & Touche Inc., 3000, 700 - 2 Street SW, Calgary, AB, T2P 0S7, Attention: Lorry Descheneau, on or before the Claims Bar Date, namely **March 30, 2007**, or on or before the Restructuring Claims Bar Date, as applicable. This Notice to Creditors and the prescribed "Notice of Claim" form were sent to all known creditors by ordinary mail on or before February 28, 2007. The prescribed "Notice of Claim" form can be obtained by contacting the Monitor at (403) 267-0505 or [caribou@deloitte.ca](mailto:caribou@deloitte.ca) or can be downloaded from the Monitor's website at [www.deloitte.ca](http://www.deloitte.ca) under the Insolvency and Restructuring link.

Where the claim is disallowed in whole or in part, Caribou will issue a Notice of Revision or Disallowance ("Notice of Revision or Disallowance") indicating the reasons for the disallowance by no later than **April 30, 2007**, other than for a Restructuring Claim. Where a creditor wishes to object to a Notice of Revision or Disallowance, then within 14 days of receipt of a Notice of Revision or Disallowance, the creditor shall serve on Caribou's counsel, Blake, Cassels & Graydon LLP, 3500, 855 - 2 Street SW, Calgary, AB T2P 4J8, Attention: Christa Nicholson, and the Monitor at Deloitte & Touche Inc., 3000, 700 - 2 Street SW, Calgary, AB T2P 0S7, Attention: Lorry Descheneau, Fax: (403) 263-2390, a Notice of Motion returnable in the Court, Judicial District of Calgary, Action Number 0701-01113, such Notice of Motion to be returnable within seven (7) days of the date of its filing, together with an Affidavit in support seeking a determination of the revised or disallowed Claim. The said Notice of Motion may be adjourned by the agreement of the parties or the Court to a suitable hearing date.