

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

BETWEEN:

NATIONAL BANK OF CANADA

Plaintiff

- and -

JAVELIN ENERGY INC., CASCADE CAPITAL PARTNERS INC.  
AND BRIAN D. FRASER

Defendants

BEFORE THE HONOURABLE  
MADAM JUSTICE  
B.E.C. ROMAINE  
IN CHAMBERS

) AT THE CALGARY COURTS CENTRE,  
) IN THE CITY OF CALGARY, IN THE  
) PROVINCE OF ALBERTA, ON Tuesday,  
) THE 21st DAY OF SEPTEMBER, 2010.

ORDER DISCHARGING RECEIVER

UPON the application of Alger & Associates Inc. (the "Receiver") in its capacity as Receiver and Manager of the property and assets of Javelin Energy Inc. ("Javelin"); AND UPON having read the Second and Final Report of the Receiver, filed; AND UPON noting the Order issued in the within proceedings on December 9, 2009 (the "Receivership Order"); AND UPON hearing from counsel for the Receiver, **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of the Notice of Motion and Receiver's Report is hereby abridged to the date of actual service, and that the service of the Motion is hereby approved, and that the Motion is properly returnable today, all parties entitled to notice of the Motion in the within proceedings have been properly served and further service of the Motion is hereby dispensed with.

I hereby certify this to be a true copy of  
the original order  
Dated this 22 day of Sept 2010  
Andrew Gyske  
for Clerk of the Court

2. The actions and conduct of the Receiver as set out in the Receiver's Second Report are hereby approved.
3. The Receiver's Final Statement of Receipts and Disbursements as attached to the Receiver's Second Report (the "Statement") is hereby approved.
4. The fees and disbursements of the Receiver and its legal counsel as described in the Second Report are hereby approved.
5. The Receiver is hereby authorized to distribute the balance of funds remaining in its control to the Plaintiff in accordance with the Statement.
6. The Receiver is hereby authorized and directed to advise the defendant Brian Fraser to pick up the books and records of Javelin currently in the possession of the Receiver on or before October 21<sup>st</sup>, 2010, and if the books and records are not picked up by that date, the Receiver is authorized to destroy all such records.
7. Upon the filing of this Order and the filing of a Receiver's Discharge Certificate in the form described in the Second Report, the Receiver shall be unconditionally and absolutely discharged as Receiver over the undertaking, property and assets of Javelin, and from all duties, responsibilities and obligations connected therewith.
8. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the orders granted in the within proceedings up to and including the date hereof and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or wilful misconduct on the part of the Receiver or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
9. Notwithstanding the discharge of the Receiver, nothing contained in this Order shall affect, vary, derogate from or amend any protections conferred upon the Receiver at law,



Action No. 0901-18227

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**ORDER DISCHARGING RECEIVER**

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File No. 76971-1

