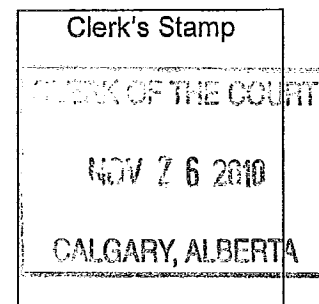


COURT FILE NUMBER 0901-18971
COURT Court of Queen's Bench of Alberta
JUDICIAL CENTRE Calgary
PLAINTIFF **PIIKANI NATION**
DEFENDANT **PIIKANI ENERGY CORPORATION**
DOCUMENT **ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
CARON & PARTNERS LLP
Barristers & Solicitors
2100, 700 - 2nd Street S.W.
Calgary, Alberta T2P 2W1
Attention: Richard J. Gilborn, Q.C.
Phone No.: (403) 262-3000; Fax No.: (403) 237-0111
File No:27-43387-001

DATE ON WHICH ORDER WAS PRONOUNCED:

November 24, 2010

NAME OF JUSTICE WHO MADE THIS ORDER:

MR. JUSTICE R.A. GRAESSER

UPON the Application of Alger & Associates Inc. ("Alger") in its capacity as Receiver and Manager ("Receiver") of Piikani Energy Corporation pursuant to the Order of the Honourable Mr. Justice R.A. Graesser dated May 20, 2010 (the "Receivership Order"); AND UPON hearing read Alger's preliminary report on the financial affairs of Piikani Investment Corporation dated November 30, 2009, the First Report of the Conservator of Piikani Energy Corporation prepared by Alger dated January 7, 2010, filed, and the First Receiver's Report dated September 15, 2010; AND UPON hearing counsel for Alger and counsel present for other interested parties, IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the Application is hereby abridged, if necessary, so that the Application is properly returnable today and, further, any requirements for service of the Application on any party not served is hereby dispensed with.

2. In accordance with Sections 243(1)(c) and 249 of the *Bankruptcy and Insolvency Act*, Paragraph 5 of the Receivership Order is amended to include new sub-paragraph (t) as stated below:

"(t) To assign Piikani Energy Corporation into bankruptcy and to take any steps reasonably incidental to the exercise of such power.

3. In the event that Alger assigns Piikani Energy Corporation into bankruptcy or a bankruptcy order is granted in respect of Piikani Energy Corporation, Alger is appointed to act as Trustee in Bankruptcy until the first meeting of creditors at which time the creditors, in accordance with the terms of the *Bankruptcy and Insolvency Act* may vote to confirm Alger as Trustee or substitute such other Trustee in Bankruptcy as may be decided by the requisite vote of creditors.


Justice of the Court of Queen's Bench of Alberta

