

CLAIM AND RELEASE FORM

CANADIAN SUPERIOR ENERGY, INC. SECURITIES LITIGATION

Must be Returned and Postmarked No Later Than July 11, 2006

The instruction package contains the following:

- Privacy Statement
- General Instructions
- Claim Form
- Opt Out Form

PRIVACY STATEMENT

Personal Class Member Information is collected, used, and retained by the Claims Administrator in compliance with the Personal Information Protection and Electronics Documents Act S.C. 2000, c.5 (PIPEDA):

- For the purpose of operating and administering the Canadian Superior Energy Litigation Settlement Agreement.
- To evaluate and consider the Class Member's eligibility status in the Canadian Superior Energy Litigation Settlement Agreement.
- Is strictly private and confidential and will not be disclosed without the express written consent of the Class Member, except as provided in the Canadian Superior Energy Settlement Agreement.

I. General Instructions

1. If you purchased securities (including, without limitation, Warrants or Special Warrants) of Canadian Superior Energy, Inc. ("Canadian Superior"), in Canada, from November 1, 2003 to March 11, 2004, inclusive (the "Class Period"), you are a Class Member in the class actions filed in Ontario and Quebec against Canadian Superior and certain of its current and former officers and directors (the "Class Actions").
2. To recover from the fund established in settlement of the Class Actions (the "Settlement Fund"), you must complete and, on page 9 hereof, sign this Claim and Release Form. If you fail to file a properly addressed Claim and Release Form, your claim may be rejected and you may be precluded from recovery from the Settlement Fund.
3. YOU MUST MAIL YOUR COMPLETED AND SIGNED CLAIM AND RELEASE FORM, POSTMARKED ON OR BEFORE JULY 11, 2006, TO:

**Claims Administrator
Canadian Superior Energy Securities Litigation
Suite 3-505, 133 Weber Street N.
Waterloo, ON N2J 3G9
Toll-free: 1 866 879-4915
Web Site: www.canadiansuperiorenergysettlement.ca
email: canadiansuperiorenergy@crawco.ca**

If you are NOT a Class Member, DO NOT submit a Claim and Release Form.

II. Claimant Identification

1. If you purchased Canadian Superior securities and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.
2. Use Part I of this form, entitled "Claimant Identification", to identify each purchaser of record ("nominee"), if different from the beneficial purchaser of Canadian Superior securities which forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER OR PURCHASERS, OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER OR PURCHASERS.**
3. All joint purchasers must sign this Claim and Release Form.
4. Executors, administrators, guardians and trustees must complete and sign this Claim and Release Form on behalf of Persons or entities represented by them and their authority must accompany this Claim and Release Form and their titles or capacities must be stated.
5. The social insurance (or other taxpayer identification) number and telephone number of the beneficial purchaser may be used in verifying the claim.
6. Failure to provide the foregoing information could delay verification of your claim or result in its rejection.

III. Claim and Release Form

1. Use Part II of this form, entitled "Schedule of Transactions in Canadian Superior Securities", to supply all required details of your transaction(s) in Canadian Superior securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.
2. On the schedules, provide all of the requested information with respect to all of your purchases and sales of Canadian Superior securities, which took place during the Class Period, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.
3. List each transaction in the Class Period separately and in chronological order, by trade date, beginning with the earliest, and identify the stock exchange over which you purchased Canadian Superior securities. You must accurately provide the month, day and year of each transaction you list.
4. Broker confirmations or other documentation of your transactions in Canadian Superior securities should be attached to your Claim and Release Form. Failure to provide this documentation could delay verification of your claim or result in its rejection.
5. The above requests are designed to provide the minimum amount of information necessary to process the most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In cases where the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information.

PART I: Claimant Identification

(If you are the personal representative of a deceased or mentally incompetent beneficial/joint purchaser, please complete sections A and B below.)

SECTION A

I am the BENEFICIAL PURCHASER

Check a box:

I am the BENEFICIAL PURCHASER and a JOINT PURCHASER

INDIVIDUAL BENEFICIAL/JOINT PURCHASER 1

First Name: _____ Initial: _____ Last Name: _____

Last name at time of purchase (if different from above): _____

Date of death of beneficial purchaser (if applicable): _____

Current Address: _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

SIN or other taxpayer identification number _____

Res. Phone Number: (____) _____ Bus. Phone Number: (____) _____ Ext.: _____

E-mail Address: _____

INDIVIDUAL JOINT PURCHASER 2 (IF APPLICABLE)

First Name: _____ Initial: _____ Last Name: _____

Last name at time of purchase (if different from above): _____

Date of death of beneficial purchaser (if applicable): _____

Current Address: _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

SIN or other taxpayer identification number _____

Res. Phone Number: (____) _____ Bus. Phone Number: (____) _____ Ext.: _____

E-mail Address: _____

CORPORATE BENEFICIAL PURCHASER

Company Name _____

Name of responsible person (e.g., director, officer, president, general partner, trustee):

Surname _____ First name _____

- Title of responsible person (check box) Director
 Officer (Please Specify _____)
 President
 General partner
 Trustee
 Other _____

Company Street Address _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

Phone Number (___) _____ Fax Number (___) _____

- Type of claimant: (check box) Corporation
 Partnership,
 Trust
 Other _____

Jurisdiction of Incorporation _____ Company Number _____

- Tax ID GST # _____
 PST # _____
 HST# _____
 QST# _____

PURCHASER OF RECORD (IF DIFFERENT THAN BENEFICIAL PURCHASER)

Name _____

SECTION B: IDENTIFICATION OF PERSONAL REPRESENTATIVE OF BENEFICIAL/JOINT PURCHASER

If you are claiming as a Personal Representative, please attach a copy of the court order or other official document appointing you as representative.

- Executor
- Administrator
- Guardian
- Trustee
- Other _____

Representative's First Name: _____ Initial: _____ Last Name: _____

Last name at time of purchase (if different from above): _____

Date of death of beneficial purchaser (if applicable): _____

Current Address: _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

Res. Phone Number: (____) _____ Bus. Phone Number: (____) _____ Ext.: _____

E-mail Address: _____

SECTION C: LEGAL COUNSEL

If you are represented by legal counsel (lawyer) in connection with your Canadian Superior Energy Claim, please complete this section:

Law Firm Name: _____

Lawyer First Name: _____ Lawyer Last Name: _____

Office Address: _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

Lawyers Phone Number: (____) _____ Ext.: _____

Lawyers Fax Number: (____) _____

PART II: TRANSACTIONS IN CANADIAN SUPERIOR SECURITIES

If you require additional space, you may copy this page or attach extra schedules in the same format as below. Sign and print your name on each additional page.

A. Number of Canadian Superior securities **HELD** at the beginning of trading on November 1, 2003:

B. Canadian Superior securities **PURCHASED** during the Class Period - November 1, 2003 to March 11, 2004, inclusive.

Trade Date MM/DD/YYYY	Type of Securities Purchased	Number of Securities Purchased or Acquired	Total Purchase or Acquisition Price (Cdn\$)	Exchange on which you purchased securities
1.	1.	1.	1.	1.
2.	2.	2.	2.	2.
3.	3.	3.	3.	3.
4.	4.	4.	4.	4.
5.	5.	5.	5.	5.

C. Canadian Superior securities **SALES** during the Class Period - November 1, 2003 to March 11, 2004, inclusive.

Trade Date MM/DD/YYYY	Type of Securities Sold	Number of Securities Sold	Total Sale Price (Cdn\$)	Exchange on which you sold securities
1.	1.	1.	1.	1.
2.	2.	2.	2.	2.
3.	3.	3.	3.	3.
4.	4.	4.	4.	4.
5.	5.	5.	5.	5.

D. Number of Canadian Superior securities **HELD** at close of trading on March 11, 2004

E. Have you submitted a claim in connection with the settlement of the class action commenced against the Defendants in the United States District Court for the Southern District of New York under the caption In re Canadian Superior Energy Inc. Securities Litigation, No. 04-CV-2020 (RO) (the "U.S. Class Action")?

Yes No

PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGEMENTS

1. I submit this Claim and Release Form under the terms of the Settlement Agreement (the "Settlement Agreement") dated as of January 23, 2006 described in the Notice. I also submit to the jurisdiction of the Ontario Court/Quebec Court with respect to my claim as a Class Member (as defined in the Approval Notice) and for purposes of enforcing the release set forth herein. I further acknowledge that I am bound by and subject to the terms of any judgment that may be entered in the Litigation. I agree to furnish additional information to Class Counsel, or the Claims Administrator to support this claim if required to do so. I have not submitted any other claim covering the same purchases or sales of Canadian Superior securities during the Class Period and know of no other Person having done so on my behalf.

PART IV: RELEASE

1. I hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release, relinquish and discharge, all of the Released Claims against each and all of the Defendants and each and all of their "Related Parties," defined as the Defendants or any of their immediate family members, all corporations and partnerships controlled directly or indirectly by them, and its and their parent entities, affiliates or subsidiaries and, with respect to each and all of the foregoing Persons, all of their respective past, present or future directors, officers, employees, consultants, insurers, co-insurers, reinsurers, agents, controlling shareholders, attorneys, accountants, auditors, heirs, executors, personal or legal representatives, and its and their immediate family members, estates, administrators, predecessors, successors, parents, subsidiaries, divisions, joint ventures and assigns.

2. "Released Claims" shall collectively mean all claims (including "Unknown Claims" as defined in the Settlement Agreement), demands, rights, liabilities, actions and causes of action, damages, losses, obligations, judgments, suits, matters and issues of every nature and description whatsoever, known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, mature or unmatured, whether or not concealed or hidden, that have been, could have been or in the future could be asserted in the Litigation or in any court, tribunal or proceeding (including but not limited to any claims arising under federal, state or provincial law, in Canada or elsewhere), including, without limitation, claims for negligence, gross negligence, omissions, breach of duty of care and/or breach of any other duty, fraud, or any other violations of any federal, provincial or state statutes, rules or regulations in Canada or elsewhere by the Plaintiffs or any Class Member against the Defendants or their Related Parties which have arisen, could have arisen, arise now or hereafter arise out of, or relate in any manner to, the allegations, facts, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions or any other matter, thing or cause whatsoever, or any series thereof, embraced, involved, alleged, set forth in or otherwise related, directly or indirectly, to the Litigation, or of the disclosure obligation of any of the Released Persons respecting any public filings or public statements by the Released Persons, including any alleged failure not to have made disclosure, and including, without limitation, any claims that have been or might have been brought in any court or forum by any Class Member relating to, or arising out of, or alleged to be arising of, any matter that was or could have been asserted or alleged in the claims in the Litigation, through and including the present date. Released Claims also includes claims arising out of, relating to, or in connection with the settlement or resolution of the Litigation.

3. "Unknown Claims" shall collectively mean all claims, demands, rights, liabilities, and causes of action of every nature and description which the Plaintiffs or any Class Member do not know or suspect to exist in his, her or its favour at the time of the release of the Released Persons which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, or might have affected his, her or its decision not to object to this settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Plaintiffs shall expressly waive, and each of the Class Members shall be deemed to have waived, and by operation of the Approval Orders shall have expressly waived any and all provisions, rights and benefits conferred by any law of any state, territory or province of the United States or Canada, or principle of common

law, which provides that a general release does not extend to claims which a creditor or releasor does not know or suspect to exist in his, her or its favour at the time of executing the release, which, if known by him, her or it might have materially affected his, her or its settlement with the debtor or releasee. The Plaintiffs and Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but the Plaintiffs shall expressly fully, finally and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Approval Orders shall have fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Plaintiffs acknowledge, and the Class Members shall be deemed by operation of the Approval Orders to have acknowledged, that the foregoing waiver was separately bargained for by the Defendants and is a key element of the settlement of which this release is a part.

PART V: DECLARATION

1. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.
2. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Canadian Superior securities that occurred during the Class Period as well as the number Canadian Superior securities held by me (us) at the opening of trading on November 1, 2003, and at the close of trading on March 11, 2004.
3. I (We) hereby authorize the Claims Administrator to examine any documents evidencing or relating to the claim I have made (if any) to the settlement fund established in connection with the U.S. Class Action.
4. I (We) declare under penalty of perjury under the laws of the jurisdiction in which I (we) reside that the foregoing information supplied by the undersigned is true and correct.

Executed this _____ day of, _____, 2006 in _____,
Month City/Town

 Province or State/Country

Beneficial/Joint Purchaser 1

Joint Purchaser 2 (if applicable)

 Sign your name here

 Sign your name here

 Type or Print Name here

 Type or Print Name here

Capacity of person(s) signing

- Beneficial Purchaser
- Executor
- Administrator
- Guardian
- Trustee
- Other _____

ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME

THANK YOU FOR YOUR PATIENCE

Reminder Checklist:

1. Please sign and submit the above Claim and Release Form.
2. Remember to attach copies of supporting documentation, if available. Do not send original stock certificates.
3. Keep a copy of your Claim and Release Form for your records.
4. If you desire an acknowledgment of receipt of your Claim and Release Form, please send it Registered Mail, Return Receipt Requested.
5. If you move, please send your new address to the Claims Administrator.

OPT OUT FORM

CANADIAN SUPERIOR ENERGY, INC. SECURITIES LITIGATION

THIS IS NOT A CLAIM AND RELEASE FORM

By completing and submitting this Form, you EXCLUDE yourself from the Settlement.

Do NOT use this Form if you want to receive benefits under the Settlement.

INDIVIDUAL BENEFICIAL/JOINT PURCHASER 1

SECTION A

I am the BENEFICIAL PURCHASER

Check a box:

I am the BENEFICIAL PURCHASER and a JOINT PURCHASER

INDIVIDUAL BENEFICIAL/JOINT PURCHASER 1

First Name: _____ Initial: _____ Last Name: _____

Last name at time of purchase (if different from above): _____

Date of death of beneficial purchaser (if applicable): _____

Current Address: _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

SIN or other taxpayer identification number _____

Res. Phone Number: (____) _____ Bus. Phone Number: (____) _____ Ext.: _____

E-mail Address: _____

INDIVIDUAL JOINT PURCHASER 2 (IF APPLICABLE)

First Name: _____ Initial: _____ Last Name: _____

Last name at time of purchase (if different from above): _____

Date of death of beneficial purchaser (if applicable): _____

Current Address: _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

SIN or other taxpayer identification number _____

Res. Phone Number: (____) _____ Bus. Phone Number: (____) _____ Ext.: _____

E-mail Address: _____

CORPORATE BENEFICIAL PURCHASER

Company Name _____

Name of responsible person (e.g., director, officer, president, general partner, trustee):

Surname _____ First name _____

- Title of responsible person (check box)
- Director
 - Officer (Please Specify _____)
 - President
 - General partner
 - Trustee
 - Other _____

Company Street Address _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

Phone Number (____) _____ Fax Number (____) _____

- Type of claimant: (check box)
- Corporation
 - Partnership,
 - Trust
 - Other _____

Jurisdiction of Incorporation _____ Company Number _____

- Tax ID
- GST # _____
 - PST # _____
 - HST# _____
 - QST# _____

PURCHASER OF RECORD (IF DIFFERENT THAN BENEFICIAL PURCHASER)

Name _____

SECTION B: IDENTIFICATION OF PERSONAL REPRESENTATIVE OF BENEFICIAL/JOINT PURCHASER

If you are claiming as a Personal Representative, please attach a copy of the court order or other official document appointing you as representative.

- Executor
- Administrator
- Guardian
- Trustee
- Other _____

Representative's First Name: _____ Initial: _____ Last Name: _____

Last name at time of purchase (if different from above): _____

Date of death of beneficial purchaser (if applicable): _____

Current Address: _____

City: _____ Province/State: _____ Postal Code/Zip Code: _____

Country: _____

Res. Phone Number: (____) _____ Bus. Phone Number: (____) _____ Ext.: _____

E-mail Address: _____

Transaction in Canadian Superior Securities

If you require additional space, you may copy this page or attach extra schedules in the same format as below. Sign and print your name on each additional page.

A. Number of Canadian Superior securities **HELD** at the beginning of trading on November 1, 2003:

B. Canadian Superior securities **PURCHASED** during the Class Period - November 1, 2003 to March 11, 2004, inclusive.

Trade Date MM/DD/YYYY	Type of Securities Purchased	Number of Securities Purchased or Acquired	Total Purchase or Acquisition Price (Cdn\$)	Exchange on which you purchased securities
1.	1.	1.	1.	1.
2.	2.	2.	2.	2.
3.	3.	3.	3.	3.
4.	4.	4.	4.	4.
5.	5.	5.	5.	5.

C. Canadian Superior securities **SALES** during the Class Period - November 1, 2003 to March 11, 2004, inclusive.

Trade Date MM/DD/YYYY	Type of Securities Sold	Number of Securities Sold	Total Sale Price (Cdn\$)	Exchange on which you sold securities
1.	1.	1.	1.	1.
2.	2.	2.	2.	2.
3.	3.	3.	3.	3.
4.	4.	4.	4.	4.
5.	5.	5.	5.	5.

D. Number of Canadian Superior securities **HELD** at close of trading on March 11, 2004

Please provide the following additional information.

Identification of person signing this Claim (check one only):

- I am a Class Member, or an authorized employee, officer or director of the above-identified Class Member. I am signing this Form to opt out of the settlement.
- I am the trustee, receiver or other representative of the above-identified Class Member. I am signing this Form to opt the Class Member out of the settlement. (Attach copy of court order or other official document appointing you as representative and state your name, title, mailing address and telephone number).

I understand that by opting out I will never be eligible to receive any compensation pursuant to the Canadian Superior Class Action Settlement.

Signature (Class Member or Personal Representative)

Date

If you are a Member of the Ontario Class (you reside in a jurisdiction other than Québec)

To be effective as an election to opt out of this Settlement, this Form must be completed, signed and sent by **registered mail**, postmarked no later than May 12, 2006 to:

**Claims Administrator
Canadian Superior Energy Securities Litigation
Suite 3-505, 133 Weber Street N.
Waterloo, ON N2J 3G9**

If you are a Member of the Quebec Class (you reside in Québec)

To be effective as an election to opt out of this Settlement, this Form must be completed, signed and sent by **registered mail**, postmarked no later than May 12, 2006 to:

**Clerk of the Quebec Superior Court
Civil Division
200-06-000040-041
300, boulevard Jean-Lesage
Quebec (Québec) G1K 8K6**

The consequences of returning this Opt Out Form are explained in the Pre-Approval Notice.

If you have questions about using or completing this Form, contact your lawyer or call Class Counsel in Ontario at 1-800-461-6166, Ext. 217, or in Québec at (418) 694-2009

THE INFORMATION PROVIDED IN THIS FORM WILL REMAIN CONFIDENTIAL AS PROVIDED IN THE CANADIAN SUPERIOR CLASS ACTIONS SETTLEMENT AGREEMENT.