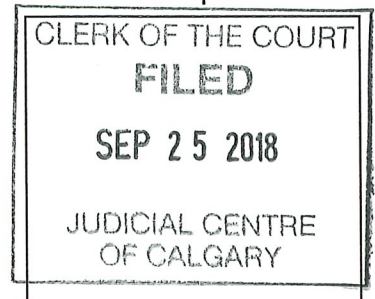


Clerk's stamp



Original filed on ↓

COURT FILE NUMBER

1301-04364, 1301-00935, 1301-11455, 1401-07353

COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE

CALGARY

APPLICANTS

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

AND IN THE MATTER OF FRANZ AUER AND
MOHAMED RAMZY v. POSEIDON CONCEPTS
CORP. et al

AND IN THE MATTER OF FRANZ AUER AND
MOHAMED RAMZY v. PEYTO EXPLORATION &
DEVELOPMENT CORP.

AND IN THE MATTER OF MOHAMED RAMZY v.
KPMG LLP

DOCUMENT

ORDER
Under the Class Proceedings Act

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

**JENSEN SHAWA SOLOMON DUGUID HAWKES
LLP/ SISKINDS LLP**
800, 304 - 8 Avenue SW
Calgary, Alberta T2P 1C2

Robert Hawkes, Q.C./Gavin Price
Phone: 403 571 1544
Fax: 403 571 1528
File: 11121.019

Daniel E.H. Bach/Sajjad Nematollahi
Phone: 416 362 8334
Fax: 416 362 2610

DATE ON WHICH ORDER WAS PRONOUNCED: September 21, 2018

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice K. Horner

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION OF the Class Representatives, Franz Auer, Mohamed Ramzy, Thomas James, Marian Lewis, Felix Kuefler and Steven Brown (the **Class Representatives**) for an Order approving the manner of use of the proceeds of a settlement reached within the Amended Plan of Compromise and Arrangement dated April 6, 2018 (the **Amended Plan**), an Order approving a proposed claims and distribution protocol (the **Claims and Distribution Protocol**) and related matters, and an Order approving the fees, disbursements and other charges of Class Counsel (**Class Counsel Fees and Disbursements**) and related matters;

AND UPON NOTING that the Amended Plan was sanctioned by this Court on May 4, 2018;

AND UPON READING the Affidavits of Mohamed Ramzy, sworn September 11, 2018, Sajjad Nematollahi, sworn September 17, 2018 and Jennifer Samaco, sworn September 21, 2018;

AND UPON READING the Brief of the Class Representatives;

AND UPON HEARING the submissions of counsel for the Class Representatives;

AND UPON BEING ADVISED THAT the Amended Plan was implemented in accordance with its terms on September 6, 2018;

AND UPON BEING ADVISED THAT notice of hearing of this Application was provided to the public on September 10, 2018 and that no objections have been received by Class Counsel;

IT IS HEREBY ORDERED THAT:

DEFINED TERMS:

1. Any capitalized terms not otherwise defined in this Order shall have the meanings ascribed to such terms in the Amended Plan and the settlement agreement at Schedule "B" to the Amended Plan (the **Global Settlement**).

SERVICE AND NOTICE:

2. The time for service of this Application and related materials is hereby abridged and validated so that this Application is properly returnable today, and the Court hereby dispenses with further service.

3. There has been good and sufficient notice, service and delivery of the notice regarding the hearing of this Application to all Persons upon which notice, service and delivery was required. All Persons shall be forever barred from raising any further objection to the relief sought on this Application, including the proposed Claims and Distribution Protocol.

APPOINTMENT OF THE ADMINISTRATOR

4. The firm of Epiq Class Action Services Canada is hereby appointed as the Administrator pursuant to the Amended Plan and the Global Settlement (the **Administrator**).
5. The Administration Expenses are hereby approved as a priority claim on the Class Settlement Funds pursuant to article 4.2 of the Amended Plan and section 3(b)(iii) of the Global Settlement.

APPROVAL OF NOTICE REGARDING THE CLAIMS PROCESS

6. The Administrator and Class Counsel shall disseminate or cause to be disseminated to the Class Members a notice regarding the claims process (the **Claims Notice**) substantially in the manner set out in the claims notice program attached hereto as **Schedule "A"** (the **Claims Notice Program**), which is hereby approved.
7. The Claims Notice shall be comprised of:
 - (a) A Press Release substantially in the form and content attached hereto as **Schedule "B"**, which is hereby approved, together with a faithful French translation of the Press Release;
 - (b) A Short-Form Notice substantially in the form and content attached hereto as **Schedule "C"**, which is hereby approved, together with a faithful French translation of the Short-Form Notice;
 - (c) A Long-Form Notice substantially in the form and content attached hereto as **Schedule "D"**, which is hereby approved, together with a faithful French translation of the Long-Form Notice; and
 - (d) An internet banner substantially in the form and content attached hereto as **Schedule "E"**, which is hereby approved, together with a faithful French translation of the internet banner.

APPROVAL OF THE PROPOSED CLAIMS AND DISTRIBUTION PROTOCOL

8. The proposed Claims and Distribution Protocol attached hereto as **Schedule "F"** is hereby approved.

9. The terms of the Claims and Distribution Protocol are incorporated by reference in, and form part of, this Order.
10. Pursuant to article 4.2 of the Amended Plan and section 3(b) of the Global Settlement, the following persons and entities shall not be eligible to claim or receive any allocation or distribution of the Class Settlement Funds:
 - (a) The following entities and their past and present directors, officers, senior employees, partners, subsidiaries, affiliates, legal representatives, heirs, predecessors, successors and assigns: Poseidon Concepts Corp; Poseidon Concepts Ltd.; Poseidon Concepts Limited Partnership; Poseidon Concepts Inc.; Open Range Energy Corp.; Peyto Exploration & Development Corp.; National Bank of Canada; National Bank Financial Inc.; The Toronto Dominion Bank; The Bank of Nova Scotia; HSBC Bank of Canada; KPMG LLP; BMO Nesbitt Burns Inc.; CIBC World Markets Inc.; Haywood Securities Inc.; Peters & Co. Limited; Canaccord Genuity Corp.; Cormark Securities Inc.; Dundee Securities Ltd.; and FirstEnergy Capital Corp.; and
 - (b) The following individuals and any individual who is a member of any of these individual's immediate families: Matthew MacKenzie; Clifford Wiebe; Joseph Kostecky; Lyle Michaluk; Scott Dawson; Dean Jensen; Jim McKee; Neil Richardson; David Belcher; Sonja Kuehnle; Harley Winger; Doug Robinson; Kenneth Faircloth; and Wazir (Mike) Seth.

APPROVAL OF THE CLAIM FORM

11. The claim form substantially in the form attached hereto as **Schedule "G"** (the **Claim Form**) is hereby approved.
12. The Administrator shall provide the Claim Form together with a faithful French translation of the Claim Form to the Class Members electronically, and it may be submitted by Class Members to the Administrator electronically using the facilities of the website to be established bearing URL www.poseidonclassactionsettlement.com and www.poseidonclassactionsettlement.ca (the **Settlement Website**).
13. The Administrator will make the PDF copy of the Claim Form in English and French available on the Settlement Website.
14. Upon request by a Class Member, the Administrator shall provide the Class Member a hardcopy of the Claim Form.

APPROVAL OF PAYMENTS TO CLAIMS FUNDING AUSTRALIA PTY LTD.

15. As soon as practicable, the Administrator shall make a payment of \$50,000 to Claims Funding Australia Pty Ltd. (the **Litigation Funder**) as a priority claim on the Class Settlement Funds.

16. Additionally, as soon as practicable, the Administrator shall make an initial payment to the Litigation Funder comprising of 7% (seven percent) of 70% (seventy percent) of the Net Settlement Fund, to be calculated by the Administrator.
17. After the processing of the Class Settlement Funds in accordance with the Claims and Distribution Protocol has been completed, the Administrator shall calculate the commissions of the Litigation Funder which represent 7% (seven percent) of any and all distributions to the Class Members other than the Class Members who are residents of the United States (the **Litigation Funder's Commissions**).
18. If the Litigation Funder's Commissions calculated pursuant to paragraph 17 of this Order are greater than the amount of the initial payment to the Litigation Funder pursuant to paragraph 16 of this Order, the Administrator shall make a further payment to the Litigation Funder representing the balance of the commissions to which the Litigation Funder is entitled.
19. In the event that the Litigation Funder's Commissions calculated pursuant to paragraph 17 of this Order are less than the amount of the initial payment to the Litigation Funder pursuant to paragraph 16 of this Order, the Administrator shall so notify the Litigation Funder in writing. The Litigation Funder shall return to the Administrator any excess payment it has received within 14 calendar days of receiving the written notice from the Administrator.

APPROVAL OF CONTINGENCY FEE AGREEMENTS

20. The contingency fee agreement entered into between Mohamed Ramzy and JSS Barristers LLP/Siskinds LLP is hereby approved.
21. The contingency fee agreement entered into between Franz Auer and JSS Barristers LLP/Siskinds LLP is hereby approved.

APPROVAL OF CLASS COUNSEL FEES AND DISBURSEMENTS

22. Class Counsel Fees and Disbursements in the total amount of CAD **\$9,198,693.53**, is hereby approved, being:
 - (a) CAD \$6,694,920.00 up to \$6,951,540.00 for legal fees;
 - (b) CAD \$651,026.78 (plus taxes on any holdback fees) for applicable taxes on the legal fees; and
 - (c) CAD \$1,852,746.75 for disbursements (inclusive of tax).
23. The publication expenses for the September 10, 2018, Notice to the Class Members is, as contemplated by section 3(b)(i) of the Settlement Agreement, approved in the

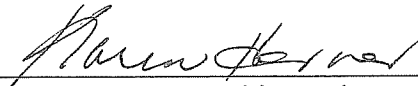
amount of \$16,161.92, which is to be reimbursed to Class Counsel in addition to the disbursements of \$1,852,746.75.

APPROVAL OF HONORARIA

24. An honorarium in the amount of \$7,500.00 for each of Mohamed Ramzy, Franz Auer, Thomas James, Marian Lewis, Steven Brown and Felix Kuefler is hereby approved. The honoraria are to be paid out of Class Counsel Fees and Disbursements.

MISCELLANEOUS

25. The final form of any document approved in this Order may be altered at Class Counsel's discretion to correct any typographical errors identified after this Order is issued, and such corrections will not alter the approvals given herein.



The Honourable Madam Justice K. Horner

SCHEDULE "A"

POSEIDON CONCEPTS CORP. SECURITIES LITIGATION SETTLEMENT

CLAIMS NOTICE PROGRAM

1. Any capitalized terms not otherwise defined in this Claim Notice Program shall have the meanings ascribed to such terms in the Amended Plan of Compromise and Arrangement and the Settlement Agreement at Schedule "B" to the Amended Plan of Compromise and Arrangement, dated April 6, 2018.
2. The Administrator and Class Counsel shall disseminate or cause to be disseminated to the Class Members a notice regarding the claims process ("**Claims Notice**") substantially in the manner set out in this Claims Notice Program.
3. The Claims Notice shall be comprised of:
 - a. A Press Release substantially in the form and content approved by the Alberta Court of Queen's Bench ("**Alberta Court**"), together with a faithful French translation of the Press Release;
 - b. A Short-Form Notice substantially in the form and content approved by the Alberta Court, together with a faithful French translation of the Short-Form Notice;
 - c. A Long-Form Notice substantially in the form and content approved by the Alberta Court, together with a faithful French translation of the Long-Form Notice; and
 - d. An internet banner substantially in the form and content approved by the Alberta Court, together with a faithful French translation of the internet banner.
4. The Press Release shall be disseminated substantially in the following manner:
 - a. The Press Release shall be disseminated in English once through the facilities of Canada Newswire or a similar service;
 - b. The Press Release shall be disseminated in French once through the facilities of Canada Newswire or a similar service;
 - c. The Press Release shall be disseminated in English once through the facilities of Globenewswire or a similar service; and
 - d. The Press Release shall be emailed once in English and French by the Administrator to any Class Member who has provided Class Counsel with a valid email address.

5. The Short-Form Notice shall be disseminated substantially in the following manner:
 - a. The Short-Form Notice shall be published in English once a print publication of *The Globe and Mail*;
 - b. The Short-Form Notice shall be published in French once in a tablet edition of *La Presse*; and
 - c. The Short-Form Notice shall be published in English once in the Investors' Business Daily or a similar publication.

6. The Long-Form Notice shall be disseminated substantially in the following manner:
 - a. The Long-Form Notice shall be published in both the English and French languages on www.poseidonclassactionsettlement.com and www.poseidonclassactionsettlement.ca ("**Settlement Website**");
 - b. The Long-Form Notice shall be emailed in both the English and French languages by the Administrator to any Class Member who has provided Class Counsel with a valid email address;
 - c. The Long-Form Notice shall be sent in the mail in both the English and French languages by the Administrator to any known Class Member who has not provided Class Counsel with a valid email address by has provided Class Counsel with a mailing address;
 - d. The Long-Form Notice shall be provided by the Administrator to any person who requests it from the Administrator;
 - e. The Long-Form Notice shall be published in both the English and French languages on the website of Siskinds LLP ("**Siskinds**") at: <http://www.siskinds.com/poseidon-concepts-corp/>;
 - f. The Long-Form Notice shall be provided by Siskinds to any person who requests it from Siskinds;
 - g. The Long-Form Notice shall be published in both the English and French languages on the website of JSS Barristers ("**JSS**") at: <http://www.jssbarristers.ca/pages/class-actions/class-actions.cfm#poseidon>;
 - h. The Long-Form Notice shall be provided by JSS to any person who requests it from JSS.

7. No later than 10 business days after the date of entry of this Order, the Administrator shall cause copies of the Long-Form Notice to be mailed by registered mail to the brokers identified in **Schedule "A"** to this Claims Notice Program (the "**Brokers**") requesting that, within 14 business days of receipt of the Long-Form Notice from the

Administrator, the Broker forward copies of the Long-Form Notice to all persons or entities for whose benefit the Broker purchased or otherwise acquired Poseidon's securities (the "**Beneficial Owners**"). For those persons whose email addresses are known to the Broker, the Broker may forward the Long-Form Notice by email. Where the Broker does not have a valid email address for one or more Beneficial Owners, the Broker may request from the Administrator sufficient copies of the Long-Form Notice to mail to all such beneficial owners whose email addresses are not known to them. The Brokers who elect to send the Long-Form Notice to their Beneficial Owners shall send a statement to the Administrator confirming that the mailing, by email or regular mail, was made and shall retain their mailing records for use in connection with any further notices that may be provided in the action. Upon full compliance with this provision, the Brokers may seek reimbursement of their reasonable expenses actually incurred and combined with this Order by providing the Administrator with proper documentation supporting the expenses for which reimbursement is sought, provided that the Broker's may only cumulatively request up to \$15,000 in total for the expenses relating to the distribution of the Long-Form Notice to Class Members. If the amounts submitted in aggregate exceed \$15,000, each Broker's claim shall be reduced on a pro rata basis. Each brokerage firm must submit its account by [DATE] in order to be entitled to a pro rata payment

8. The internet banner shall be placed online with a URL directing to the Settlement Website on the websites listed in **Schedule "B"** to this Claims Notice Program for a period of 90 (ninety) days.

SCHEDULE "A"**List of Brokers**

- Assante Corp
- BMO Nesbitt Burns
- Canaccord Capital
- CIBC Wood Gundy
- Desjardins Securities
- Dundee Wealth Management Inc.
- E*Trade Canada
- Edward Jones
- HSBC InvestDirect
- Investors Group Inc.
- National Bank Financial
- RBC Dominion Securities Inc.
- Raymond James Ltd.
- Scotia McLeod
- TD Waterhouse
- Canaccord Genuity
- Jarislowsky Fraser
- Montrusco Bolton
- Manulife
- Fiera Capital

SCHEDULE "B"**List of Websites**

- Banner ads on the Google Display Network with focus on Financial Markets or Affinity audiences for "business & economic" and "news junkies" with an attempt to target Google Finance and Google Finance Canada.
- Sponsored link ads on the Google Search Network (in response to broadmatch searches for search terms such as but not limited to "Poseidon class action" "Poseidon recours collectif").
- Banner ads on MarketWatch with impressions/ views will be targeted proportionately to Canadian, European and Asian audiences, excluding US channels where possible.
- Sponsored link on Stockhouse.ca.
- Banner ads on TheStreet.com with impressions/ views will be targeted proportionately to Canadian, European and Asian audiences, excluding US channels where possible.
- Banner and/or sponsored link ads on the Yahoo! network (in response to broadmatch searches for search terms such as but not limited to "Poseidon class action" "Poseidon recours collectif").
- Banner and/or sponsored link ads on Bing.com Live Search (in response to broadmatch searches for search terms such as but not limited to "Poseidon class action" "Poseidon recours collectif").

SCHEDULE "B"

Poseidon Concepts Securities Litigation: Representative Plaintiffs Announce the Claims Process for Distribution of Settlement Funds and Important Deadline to Claim Compensation

TORONTO, ON, ●, 2018 – The Alberta Court of Queen's Bench ("Alberta Court") has approved the distribution of the proceeds of the Global Settlement reached within an Amended Plan of Compromise and Arrangement in the insolvency proceedings commenced by Poseidon Concepts Corp. ("Poseidon").

The Amended Plan of Compromise and Arrangement and the Global Settlement, previously announced in April 2018, were implemented in accordance with their terms on September 6, 2018 following the issuance of necessary Court approvals and the satisfaction of other preconditions.

The Global Settlement results in a monetary payment for the benefit of Poseidon's shareholders of at least \$34,632,800 and up to \$36,606,200. Pursuant to Order of the Alberta Court, the proceeds of the settlement net of legal fees and administration and other expenses will be distributed to eligible Poseidon shareholders.

In order to claim compensation from the net settlement funds, Poseidon's shareholders must complete a Claim Form and submit it together with supporting documentation to the Court-appointed settlement administrator, Epiq Class Action Services Canada ("Settlement Administrator"), by no later than ●.

Claim Forms that provide incomplete, inaccurate or untrue information or are not submitted to the Administrator by the deadline of ● will be disallowed by the Administrator barring exceptional circumstances.

Important details regarding the claims process and a copy of the Claim Form are available at www.poseidonclassactionsettlement.com.

Inquiries regarding the claims process should be directed to the Settlement Administrator at the information provided below. The Alberta Court and Class Counsel are unable to respond to inquiries regarding the claims process.

The Representative Plaintiffs have been appointed representatives for Poseidon's investors by Order of the Alberta Court, and are represented by the law firms of Siskinds LLP, Jensen Shawa Solomon Duguid Hawkes LLP, Paliare Roland Rosenberg Rothstein LLP and Siskinds Desmeules, S.e.n.c.r.l.

Class Member Inquiries:

Poseidon Securities Class Action Settlement
Epiq Class Action Services Canada
Email: info@poseidonclassactionsettlement.com
Toll Free: 1-855-745-7334 (North America)
Tel: +1-613-562-4200 (Outside of North America)

Nelson P.O. Box 20187
322 Rue Rideau Street
Ottawa ON K1N 5Y5

Media Inquiries:

Sajjad Nematollahi
Siskinds LLP
416-594-4390
sajjad.nematollahi@siskinds.com

Robert Hawkes Q.C.
Jensen Shawa Solomon Duguid Hawkes LLP
403-571-1544
hawkesr@jssbarristers.ca

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SCHEDULE "C"

POSEIDON CONCEPTS CORP SECURITIES CLASS ACTION

The Alberta Court of Queen's Bench has approved the distribution of the Global Settlement in these proceedings. In order to claim compensation from the settlement funds, eligible shareholders of Poseidon Concepts Corp. must complete a Claim Form and submit it to the Administrator by no later than ●. For more information visit www.poseidonclassactionsettlement.com.

SCHEDULE "D"

**POSEIDON CONCEPTS CORP. SECURITIES LITIGATION SETTLEMENT
NOTICE OF CLAIMS PROCESS AND IMPORTANT DEADLINE**

READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR LEGAL RIGHTS

THIS NOTICE IS TO all persons and entities who purchased or otherwise acquired securities of Poseidon Concepts Corp. on or before February 14, 2013.

TAKE NOTICE that the Alberta Court of Queen's Bench ("**Alberta Court**") has approved the distribution of the proceeds of the Global Settlement reached within the Amended Plan of Compromise and Arrangement dated April 6, 2018, in the insolvency proceedings commenced by Poseidon Concepts Corp. ("**Poseidon**"). The Amended Plan of Compromise and Arrangement and the Global Settlement, previously announced in April 2018, were implemented on September 6, 2018 in accordance with their terms.

The Global Settlement results in a monetary payment for the benefit of Poseidon's shareholders of at least \$34,632,800 and up to \$36,606,200. Pursuant to Order of the Alberta Court, the proceeds of the settlement net of legal fees and administration and other expenses ("**Net Settlement Fund**") will be distributed to eligible Poseidon shareholders.

IMPORTANT DEADLINE:

In order to claim compensation from the Net Settlement Fund, an eligible shareholder of Poseidon or a person duly acting on his, her or its behalf, must complete a Claim Form and submit it together with supporting documentation to the Administrator, **by no later than ●, 2018 ("**Claims Bar Deadline**")**.

THE ADMINISTRATOR:

The Alberta Court has appointed Epiq Class Action Services Canada as the settlement administrator in this matter ("**Administrator**"). The Administrator is responsible for administering the claims process and distributing the Net Settlement Fund in accordance with the Claims and Distribution Protocol approved by Order of the Alberta Court. Copies of the Claims and Distribution Protocol and relevant Court Order are available at www.poseidonclassactionsettlement.com ("**Poseidon Settlement Website**").

The Administrator will, among other things: (i) receive and process the Claim Forms; (ii) make determinations of each claimant's eligibility for compensation in accordance with the Claims and Distribution Protocol; (iii) communicate with claimants regarding their eligibility for compensation; and (iv) manage and distribute the Net Settlement Fund.

The Administrator can be contacted at:

Telephone:	Toll Free: 1-855-745-7334 (North America) Tel: +1-613-562-4200 (Outside of North America)
Mailing Address:	Nelson P.O. Box 20187 322 Rue Rideau Street Ottawa ON K1N 5Y5
Email:	info@poseidonclassactionsettlement.com
Website:	www.poseidonclassactionsettlement.com

THE PROCEDURE FOR CLAIMING COMPENSATION:

In order to claim compensation from the Net Settlement Fund, eligible shareholders of Poseidon must complete a Claim Form and submit it to the Administrator together with any required supporting documentation.

The Claim Form is available electronically and as a PDF on the Poseidon Settlement Website.

In order to facilitate the claims process, we encourage eligible Poseidon shareholders to complete and submit the Claim Form electronically. However, the Administrator will accept physical Claim Forms delivered to it by mail, which must be postmarked no later than the Claims Bar Deadline.

A Claim Form that provides incomplete, inaccurate or untrue information or which is not submitted by the Claims Bar Deadline will be disallowed by the Administrator barring exceptional circumstances.

ELIGIBILITY TO CLAIM COMPENSATION:

A person or entity would be eligible to claim compensation from the Net Settlement Fund if he, she or it purchased or otherwise acquired Poseidon shares:

- (a) pursuant to the spin-off transaction involving Open Range Energy Corp., which was implemented on November 1, 2011; and/or
- (b) in the primary market pursuant to a Final Short-Form Prospectus dated January 26, 2012; and/or
- (c) in the secondary market at any time between November 4, 2011 and February 14, 2013;

AND held some or all of those shares as of:

- (a) November 15, 2012; and/or
- (b) December 27, 2012; and/or
- (c) February 14, 2013.

Determinations regarding a shareholder's eligibility for compensation from the Net Settlement Fund and his, her or its actual compensation will be made by the Administrator in accordance with the Claims and Distribution Protocol and relevant Court Orders after the Claims Bar Deadline has lapsed and the valid Claim Forms have been reviewed and processed by the Administrator.

ADDITIONAL INFORMATION:

Additional information and important documents are available at the Poseidon Settlement Website.

Inquiries regarding the claims process or shareholders' eligibility for compensation should be directed to the Administrator at the contact information provided above. Class Counsel and the Alberta Court are unable to respond to inquiries regarding the claims process or shareholders' eligibility for compensation. If you require further information, please contact the Administrator for assistance.

CLASS COUNSEL

The law firms of Siskinds LLP, Jensen Shawa Solomon Duguid Hawkes LLP, Paliare Roland Rosenberg Rothstein LLP and Siskinds Desmeules, S.e.n.c.r.l. are Class Counsel.

DISTRIBUTION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE ALBERTA COURT OF QUEEN'S BENCH

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SCHEDULE "E"

Poseidon Concepts Securities Class Action

Claims Notice – Internet Banner (subject to design by the Administrator)

**Poseidon Concepts Corp.
Securities Class Action**

Notice of Settlement Claims Process

**Did you acquire common shares of Poseidon
Concepts Corp. on or before
February 14, 2013?**

You may be eligible for compensation pursuant to
a settlement approved by the Alberta Court of
Queen's Bench.

[Click here to learn your legal rights.](#)

www.poseidonclassactionsettlement.com

F

POSEIDON CONCEPTS CORP. SECURITIES LITIGATION
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT*
ACT, R.S.C. 1985, C. C-36, AS AMENDED
AND IN THE MATTER OF
POSEIDON CONCEPTS CORP., POSEIDON CONCEPTS LTD.,
POSEIDON CONCEPTS LIMITED PARTNERSHIP
AND POSEIDON CONCEPTS INC.

GLOBAL SETTLEMENT
[PROPOSED] CLAIMS AND DISTRIBUTION PROTOCOL

DEFINED TERMS

1. For the purposes of this Claims and Distribution Protocol, the definitions set out in the Amended Plan and the Settlement Agreement apply to and are incorporated into this Claims and Distribution Protocol and, in addition, the following definitions apply:
 - (a) **“Acquisition Expense”** has the meaning ascribed to this term in section 8 of this Claims and Distribution Protocol;
 - (b) **“Administrator”** means Epiq Class Action Services Canada;
 - (c) **“Amended Plan”** means the Amended Plan of Compromise and Arrangement dated April 6, 2018;
 - (d) **“Claim Form”** means the claim form to be approved by the Court which, when completed and submitted in a timely manner to the Administrator, constitutes a Shareholder’s claim for compensation pursuant to the Settlement;
 - (e) **“Claimant”** means a Shareholder, or a person acting duly on behalf of a Shareholder, who submits a properly completed Claim Form and all required supporting documentation to the Administrator;
 - (f) **“Claims Bar Deadline”** means ●;
 - (g) **“Court”** means the Court of Queen’s Bench of the Province of Alberta;

- (h) “**Disposition Proceeds**” has the meaning ascribed to this term in sections 9 and 10 of this Claims and Distribution Protocol;
- (i) “**Eligible Shares**” has the meaning ascribed to this term in section 6 of this Claims and Distribution Protocol;
- (j) “**Escrow Settlement Account**” means an interest bearing trust account held by the Administrator with one of the Canadian Schedule 1 banks or a liquid money market account or equivalent security with a rating equivalent to, or better than, that of an interest bearing account in a Canadian Schedule 1 bank in Ontario;
- (k) “**FIFO**” means the principle of first-in, first-out, wherein securities are deemed to be sold in the same order that they were purchased (*i.e.*, the first common shares purchased are deemed to be the first sold);
- (l) “**Litigation Funder’s Repayment**” means a payment in the sum of \$50,000 to Claims Funding Australia Pty Ltd., pursuant to section 3(b)(ii) of the Settlement Agreement;
- (m) “**Loss**” means, with respect to any of Eligible Shares or Non-Eligible Shares, the difference between the Acquisition Expense and the Disposition Proceeds, where the Acquisition Expense is greater than the Disposition Proceeds;
- (n) “**Offering Shares**” means the common shares of Poseidon purchased in the primary market pursuant to the Final Short-Form Prospectus dated January 26, 2012 at \$13.00 per share;
- (o) “**Net Loss**” means that the Claimant’s Disposition Proceeds are less than the Claimant’s Acquisition Expense having regard to all of the Claimant’s transactions in Eligible Shares as well as Non-Eligible Shares;
- (p) “**Net Settlement Fund**” means the Class Settlement Funds remaining after payment of Administration Expenses, Class Counsel Fees, Litigation Funder’s Repayment and any applicable taxes in accordance with section 3(b) of the Settlement Agreement;
- (q) “**Non-Eligible Shares**” has the meaning ascribed to this term in section 7 of this Claims and Distribution Protocol;
- (r) “**Poseidon**” means Poseidon Concepts Corp.;

- (s) “**Profit**” means with respect to any of Eligible Shares and Non-Eligible Shares, the difference between the Acquisition Expense and the Disposition Proceeds, where the Disposition Proceeds are greater than the Acquisition Expense;
- (t) “**Provisional Entitlement**” means a Claimant’s provisional entitlement to compensation pursuant to the Settlement as calculated pursuant to the formula set forth herein, and which forms the basis for each Claimant’s *pro rata* share of the Net Settlement Fund;
- (u) “**Secondary Market Shares**” means common shares of Poseidon purchased in the secondary market anywhere in the world;
- (v) “**Settlement Agreement**” means the Settlement Agreement at Schedule B to the Amended Plan, dated April 6, 2018;
- (w) “**Shareholder**” means a current or former holder of the common shares of Poseidon; and
- (x) “**Spin-Off Shares**” means the common shares of Poseidon acquired as a result of the restructuring of Open Range Energy Corp. pursuant to the transaction carried out by way of a plan of arrangement under the Alberta *Business Corporations Act*, which was implemented on November 1, 2011.

OBJECTIVE

2. The objective of this Claims and Distribution Protocol is to equitably distribute the Net Settlement Fund amongst the Claimants.

CURRENCY

3. In this Claims and Distribution Protocol, all dollar amounts are indicated in Canadian dollars.
4. All payments pursuant to this Claims and Distribution Protocol shall be made in Canadian dollars.
5. For all purposes of this Claims and Distribution Protocol, the conversion rate between United States dollar and Canadian dollar is fixed at 1:1, which is the approximate exchange rate in effect during the relevant period of November 1, 2011 through February 14, 2013.

CLAIMANTS' ELIGIBILITY

6. For the purposes of this Claims and Distribution Protocol, Eligible Shares are as follows:
 - (a) with respect to the Spin-Off Shares and the Offering Shares, any such shares that were held through as of November 15, 2012 or later;
 - (b) with respect to the Secondary Market Shares, where such shares were purchased or acquired:
 - (i) between November 4, 2011 and November 14, 2012, inclusive, and held through as of November 15, 2012 or later;
 - (ii) between November 15, 2012 and December 26, 2012, inclusive, and held through as of December 27, 2012 or later;
 - (iii) between December 27, 2012 and February 13, 2013, inclusive, and held through as of February 14, 2013 or later; or
 - (iv) on February 14, 2013.
7. For the purposes of this Claims and Distribution Protocol, Non-Eligible Shares are as follows:
 - (a) with respect to the Spin-Off Shares and the Offering Shares, any such shares that were sold or otherwise disposed of on or before November 14, 2012;
 - (b) with respect to the Secondary Market Shares, any such shares that were:
 - (i) purchased and also sold or otherwise disposed of on or before November 14, 2012;
 - (ii) purchased and also sold or otherwise disposed of between November 15, 2012 and December 26, 2012, inclusive; or
 - (iii) purchased and also sold or otherwise disposed of between December 27, 2012 and February 13, 2013.
8. For the purposes of this Claims and Distribution Protocol, Acquisition Expense means:
 - (a) with respect to the Offering Shares and the Secondary Market Shares the total monies paid by the Claimant (including brokerage commissions) to purchase or acquire those shares; and
 - (b) with respect to the Spin-Off Shares, each such share shall be deemed to have been purchased or acquired at \$9.40 per share.

9. For the purposes of this Claims and Distribution Protocol, Disposition Proceeds with respect to Non-Eligible Shares means the actual proceeds from the sale of those Non-Eligible Shares.
10. For the purposes of this Claims and Distribution Protocol, Disposition Proceeds with respect to Eligible Shares means:
 - (a) with respect to any Eligible Shares that were sold or otherwise disposed of between November 15, 2012 and November 28, 2012, inclusive, the actual proceeds from the sale or disposition of those Eligible Shares;
 - (b) with respect to any Eligible Shares that were sold or otherwise disposed of between November 29, 2012 and December 26, 2012, inclusive, the number of such Eligible Shares multiplied by \$5.07;
 - (c) with respect to any Eligible Shares that were sold or otherwise disposed of between December 27, 2012 and January 10, 2013, inclusive, the actual proceeds from the sale or disposition of those Eligible Shares;
 - (d) with respect to any Eligible Shares that were sold or otherwise disposed of between January 11, 2013 and February 13, 2013, inclusive, the number of such Eligible Shares multiplied by \$1.43;
 - (e) with respect to any Eligible Shares that were sold or otherwise disposed of on February 14, 2013, the actual proceeds from the sale or disposition of those Eligible Shares; and
 - (f) with respect to any Eligible Shares that were held as of February 14, 2013 or later, the number of such Eligible Shares multiplied by \$0.27.
11. A Claimant may only be entitled to compensation or a distribution pursuant to the Settlement with respect to Eligible Shares. Non-Eligible Shares are not entitled to compensation or any distribution pursuant to the Settlement. Accordingly, a Claimant may be entitled to compensation or a distribution pursuant to the Settlement only if he/she/it has suffered a Loss on his/her/its transactions in Eligible Shares.
12. A Claimant may only be entitled to compensation or a distribution pursuant to the Settlement if he/she/it has suffered a Net Loss after taking into account all of his/her/its transactions in Eligible Shares as well as Non-Eligible Shares.
13. Notwithstanding anything to the contrary in this Claims and Distribution Protocol, the following persons and entities shall not be entitled to compensation or any distribution pursuant to the Settlement:

- (a) The following entities and their past and present directors, officers, senior employees, partners, subsidiaries, affiliates, legal representatives, heirs, predecessors, successors and assigns: Poseidon Concepts Corp; Poseidon Concepts Ltd.; Poseidon Concepts Limited Partnership; Poseidon Concepts Inc.; Open Range Energy Corp.; Peyto Exploration & Development Corp.; National Bank of Canada; National Bank Financial Inc.; The Toronto Dominion Bank; The Bank of Nova Scotia; HSBC Bank of Canada; KPMG LLP; BMO Nesbitt Burns Inc.; CIBC World Markets Inc.; Haywood Securities Inc.; Peters & Co. Limited; Canaccord Genuity Corp.; Cormark Securities Inc.; Dundee Securities Ltd.; and FirstEnergy Capital Corp.; and
 - (b) The following individuals and any individual who is a member of their immediate families: Matthew MacKenzie; Clifford Wiebe; Joseph Kostelecky; Lyle Michaluk; Scott Dawson; Dean Jensen; Jim McKee; Neil Richardson; David Belcher; Sonja Kuehnle; Harley Winger; Doug Robinson; Kenneth Faircloth; and Wazir (Mike) Seth.
14. A summary of the eligibility criteria is provided at Schedule “A” of this Claims and Distribution Protocol.

DEADLINE FOR SUBMISSION OF CLAIM FORMS

- 15. Any Shareholder who wishes to claim compensation pursuant to the Settlement shall deliver to the Administrator a Claim Form by the Claims Bar Deadline.
- 16. If the Administrator does not receive a Claim Form from a Shareholder by the Claims Bar Deadline, the Shareholder shall not be eligible for any compensation whatsoever pursuant to the Settlement.
- 17. By agreement between Class Counsel and the Administrator, the Claims Bar Deadline may be extended. Class Counsel and the Administrator may agree to extend the Claims Bar Deadline if, in their opinions, doing so will not adversely affect the efficient administration of the Settlement.

PROCESSING CLAIM FORMS

- 18. Each Claimant is required to set out in the Claim Form information regarding all of his/her/its transactions in Eligible Shares as well as Non-Eligible Shares. For clarity, each Claimant is required to provide in the Claim Form information regarding all of his/her/its transactions in Poseidon’s common shares on or before February 14, 2013.
- 19. The Administrator shall review each Claim Form and verify that:

- (a) for a Claimant submitting the Claim Form as a Shareholder, the Administrator shall be satisfied that the Claimant is a Shareholder; and
 - (b) For a Claimant submitting the Claim Form on behalf of a Shareholder or a Shareholder's estate, the Administrator shall be satisfied that:
 - (i) the person or estate on whose behalf the claim is submitted is a Shareholder; and
 - (ii) the Claimant has authority to act on behalf of the Shareholder or the Shareholder's estate in respect of financial affairs.
20. The Administrator shall review each Claim Form and be satisfied that the Claimant has provided all supporting documentation required by the Claim Form or alternative documentation acceptable to the Administrator.
21. The Administrator shall review each Claim Form and supporting documentation to ensure that the Claimant is entitled to compensation pursuant to the Settlement, as provided herein.

DETERMINATION OF NET LOSS

22. The Administrator shall apply FIFO to determine the Acquisition Expense and the Disposition Proceeds with respect to any and all of a Claimant's Eligible Shares as well as Non-Eligible Shares.
23. Subsequently, the Administrator shall determine the following:
- (a) The Administrator shall first determine that the Claimant has incurred a Loss on his/her/its Eligible Shares. If the Claimant has not incurred a Loss on his/her/its Eligible Shares, the Claimant shall not be entitled to receive compensation or a distribution pursuant to the Settlement.
 - (b) If the Administrator determines that the Claimant has incurred a Loss on his/her/its Eligible Shares, then the Administrator shall determine whether the Claimant has incurred a Net Loss taking into account all of his/her/its transactions in Eligible Shares as well as Non-Eligible Shares. If the Claimant has not incurred a Net Loss, the Claimant shall not be entitled to receive compensation or a distribution pursuant to the Settlement.

- (c) If the Administrator determines that the Claimant has incurred a Net Loss, the Administrator shall go on to calculate the Claimant's Provisional Entitlement.

PROVISIONAL ENTITLEMENT

- 24. To calculate a Claimant's Provisional Entitlement, the Administrator shall take the following three steps:
 - (a) the Administrator shall first determine the Claimant's Loss or Profit on each of his/her/its purchases or acquisitions of Eligible Shares and Non-Eligible Shares;
 - (b) subsequently, the Administrator shall multiply the amount of Loss or Profit with respect to each transaction in Eligible Shares and Non-Eligible Shares by the risk adjustment rates set out in Schedule "B";
 - (c) subsequently, the Administrator shall determine the aggregate of all the adjusted Profits and Losses. If the resultant number is negative, that number represents the Claimant's Provisional Entitlement. If the resultant number is positive, the Claimant's Provisional Entitlement equals \$0.

INITIAL DISTRIBUTION

- 25. Each Claimant's compensation from the Net Settlement Fund shall be equal to the ratio of his/her/its Provisional Entitlement to the total Provisional Entitlements of all Claimants multiplied by the Net Settlement Fund, as calculated by the Administrator.
- 26. The Administrator shall not make payments to Claimants whose *pro rata* entitlement under this Claims and Distribution Protocol is less than \$10.00. Such amounts shall instead be allocated *pro rata* to other eligible Claimants in accordance with the "Final Distribution" section of this Claims and Distribution Protocol.

FINAL DISTRIBUTION

- 27. If the Escrow Settlement Account is in a positive balance (whether by reason of tax refunds, un-cashed cheques or otherwise) after one hundred and eighty (180) days from the date of the Initial Distribution or the date of receipt of the Final Instalment of the

Class Settlement Funds, whichever is later, the Administrator shall, if feasible, allocate such balance among eligible Claimants in an equitable and economic fashion.

28. Thereafter, any remaining funds will be distributed as follows:
- (a) *The Act Respecting the Fonds d'aide aux actions collectives*, CQLR c F-3.2.0.1.1 shall apply to 10% of any remaining balance that cannot be economically distributed to the Claimants; and
 - (b) The balance of the funds in the Escrow Settlement Account that cannot be economically distributed to the Claimants shall be distributed *cy-près* to a recipient to be approved by the Court.

PAYMENTS OF CLAIMS FUNDING AUSTRALIA PTY LTD.'S COMMISSIONS

29. Pursuant to the Amended and Restated Litigation Funding Agreement made as of November 2015, approved by Orders of the Court dated August 8, 2016 and the Ontario Superior Court of Justice dated November 30, 2016, the Administrator shall withhold 7% of the payment to each eligible Claimant other than such eligible Claimants who are residents of the United States on the account of commissions payable to Claims Funding Australia Pty Ltd.

REQUESTS FOR RECONSIDERATION

30. A Claimant whose claim is disallowed in its entirety by the Administrator may submit a request for reconsideration to the Administrator.
31. Any request for reconsideration must be received by the Administrator within 45 days of the date set out on the notice advising of the disallowance. If no request is received within this time period, the Claimant shall be deemed to have accepted the Administrator's determination and the determination shall be final and not subject to further review or reconsideration. However, the Administrator may in its sole discretion permit a late request for reconsideration if doing so will not adversely affect the efficient administration of the Settlement.
32. The request for reconsideration must:
- (a) be in writing;
 - (b) be dated;

- (c) identify the Claimant and, if the Claimant is acting on behalf of a Shareholder or the estate of a Shareholder, identify the Shareholder or the estate of the Shareholder;
 - (d) provide the Claimant's contact information;
 - (e) set out briefly the reasons upon which a reconsideration is requested; and
 - (f) be signed by the Claimant.
33. Where a Claimant submits a request for reconsideration to the Administrator, the Administrator shall advise Class Counsel of the request and conduct a review of the Claimant's request for reconsideration.
34. Following its determination, the Administrator shall advise the Claimant of its determination. In the event the Administrator reverses a disallowance, the Administrator shall send the Claimant a notice specifying the revision to the Administrator's disallowance.
35. The determination of the Administrator is final and is not subject to further review by any court or other tribunal.
36. Any matter not referred to above shall be determined by analogy by the Administrator in consultation with Class Counsel.

ADDITIONAL RULES

37. The claims process is intended to be expeditious, cost effective and user friendly and to minimize the burden on Claimants. The Administrator shall, in the absence of reasonable grounds to the contrary, assume the Claimants to be acting honestly and in good faith.
38. Where a Claim Form contains minor omissions or errors, the Administrator shall correct such omissions or errors if the information necessary to correct the error or omission is readily available to the Administrator.
39. The claims process is also intended to prevent fraud and abuse. If, after reviewing any Claim Form, the Administrator believes that the claim contains unintentional errors which would materially exaggerate the Provisional Entitlement of the Claimant, then the Administrator may disallow the claim in its entirety or make such adjustments so that an appropriate Provisional Entitlement is determined. If the Administrator believes that the claim is fraudulent or contains intentional errors which would materially exaggerate the

Provisional Entitlement to be awarded to the Claimant, then the Administrator shall disallow the claim in its entirety.

40. Where the Administrator disallows a claim in its entirety, the Administrator shall send to the Claimant, at the email or postal address provided by the Claimant or the Claimant's last known email or postal address, a notice advising the Claimant that he/she/it may request the Administrator to reconsider its decision.
41. For greater certainty, a Claimant is not entitled to a notice or a review or reconsideration where a claim is allowed in whole or in part but the Claimant disputes the determination of Provisional Entitlement or his/her/its individual compensation.
42. If for any reason a Claimant is unable to complete the Claim Form, it may be completed by the Claimant's personal representative or a member of the Claimant's family.
43. For the purposes of this Claims and Distribution Protocol, the receipt or grant by gift, devise (other than with respect to the Spin-Off Shares) or inheritance of Eligible Shares shall not be deemed to be a purchase or acquisition of Eligible Shares, nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such Eligible Shares unless specifically provided in the instrument or gift or assignment.
44. For the purposes of this Claims and Distribution Protocol, Eligible Shares transferred between accounts belonging to the same Claimant shall not be deemed to be a purchase or acquisition of Eligible Shares. However, the initial transaction involving purchase or acquisition of such Eligible Shares shall be considered in accordance with this Claims and Distribution Protocol. To calculate the Claimant's Profit or Loss, the Administrator shall take into account the Acquisition Expense at the initial purchase or acquisition date, and the Disposition Proceeds as of the date the Eligible Shares were ultimately sold or otherwise disposed of.
45. The Administrator shall make payment to an eligible Claimant by either bank transfer or by cheque to the Claimant at the address provided by the Claimant or the last known postal address for the Claimant. If for any reason a Claimant does not cash a cheque within six months after the date on which the cheque was sent to the Claimant, the Claimant shall forfeit the right to compensation and the funds shall be distributed in accordance with the "Final Distribution" section of this Claims and Distribution Protocol.

46. Any matters not foreseen in this Claims and Distribution Protocol may be resolved by consultation amongst Class Counsel and the Administrator having due regard to the objective of this Claims and Distribution Protocol and the efficient administration of the claims process and the settlement, where possible by analogy to the provisions of this Claims and Distribution Protocol.
47. Class Counsel and the Administrator may seek the Court's direction on matters arising from this Claims and Distribution Protocol or otherwise relating to the claims process and settlement administration.

SCHEDULE "A"

**POSEIDON CONCEPTS SECURITIES LITIGATION
CLAIMS AND DISTRIBUTION PROTOCOL**

CLAIMANTS' ELIGIBILITY

Purchase/Acquisition Date	Sale Date	Eligible?	Acquisition Expense	Disposition Proceeds
Spin-Off Shares	Nov 1-4, 2011	No	\$9.40 * #shares	Proceeds received upon sale.
	Nov 15 – Nov 28, 2012	Yes	\$9.40 * #shares	Proceeds received upon sale.
	Nov 29-Dec 26, 2012	Yes	\$9.40 * #shares	\$5.07 * #shares
	Dec 27, 2012 – Jan 10, 2013	Yes	\$9.40 * #shares	Proceeds received upon sale.
	Jan 11-Feb 13, 2013	Yes	\$9.40 * #shares	\$1.43 * #shares
	Feb 14, 2013	Yes	\$9.40 * #shares	Proceeds received upon sale.
	Held as of Feb 14, 2013 or later	Yes	\$9.40 * #shares	\$0.27 * #shares
	Jan 26-Feb 2, 2012	No	Price paid, incl. comms.	Proceeds received upon sale.
Offering Shares	Nov 15 – Nov 28, 2012	Yes	Price paid, incl. comms.	Proceeds received upon sale.
	Nov 29-Dec 26, 2012	Yes	Price paid, incl. comms.	\$5.07 * #shares

Purchase/Acquisition Date	Sale Date	Eligible?	Acquisition Expense	Disposition Proceeds
Secondary Market Share	Dec 27, 2012 – Jan 10, 2013	Yes	Price paid, incl. comms.	Proceeds received upon sale.
	Jan 11-Feb 13, 2013	Yes	Price paid, incl. comms.	\$1.43 * #shares
	Feb 14, 2013	Yes	Price paid, incl. comms.	Proceeds received upon sale.
	Held as of Feb 1, 2013 or later.	Yes	Price paid, incl. comms.	\$0.27 * #shares
	Nov 4, 2011-Nov 14, 2012	No	Price paid, incl. comms.	Proceeds received upon sale.
	Nov 15 – Nov 28, 2012	Yes	Price paid, incl. comms.	Proceeds received upon sale.
	Nov 29-Dec 26, 2012	Yes	Price paid, incl. comms.	\$5.07 * #shares
	Dec 27, 2012 – Jan 10, 2013	Yes	Price paid, incl. comms.	Proceeds received upon sale.
	Jan 11-Feb 13, 2013	Yes	Price paid, incl. comms.	\$1.43 * #shares
	Feb 14, 2013	Yes	Price paid, incl. comms.	Proceeds received upon sale.
Nov 15-Dec 26, 2012	Held as of Feb 1, 2013 or later.	Yes	Price paid, incl. comms.	\$0.27 * #shares
	Nov 4, 2011-Nov 14, 2012	No	Price paid, incl. comms.	Proceeds received upon sale.
	Dec 27, 2012 – Jan 10, 2013	Yes	Price paid, incl. comms.	Proceeds received upon sale.
Jan 11-Feb 13, 2013	Yes	Price paid, incl. comms.	\$1.43 * #shares	

Purchase/Acquisition Date	Sale Date	Eligible?	Acquisition Expense	Disposition Proceeds
	Feb 14, 2013	Yes	Price paid, incl. comms.	Proceeds received upon sale.
	Held as of Feb 1, 2013 or later.	Yes	Price paid, incl. comms.	0.27 * #shares
Dec 27, 2012 – Feb 13, 2013	On or before Feb 13, 2012	No	Price paid, incl. comms.	Proceeds received upon sale.
	Feb 14, 2013	Yes	Price paid, incl. comms.	Proceeds received upon sale.
	Held as of Feb 1, 2013 or later.	Yes	Price paid, incl. comms.	0.27 * #shares
Feb 14, 2014	Feb 14, 2013	Yes	Price paid, incl. comms.	Proceeds received upon sale.
	Held as of Feb 14, 2013 or later.	Yes	Price paid, incl. comms.	0.27 * #shares

SCHEDULE "B"
POSEIDON CONCEPTS SECURITIES LITIGATION
CLAIMS AND DISTRIBUTION PROTOCOL

RISK ADJUSTMENTS

	Purchase/Acquisition Date	Risk Adjustment
Spin-Off Shares	Nov 1-4, 2011	0.10
Offering Shares	Jan 26, 2012 – Feb 2, 2012	1
Secondary Market Shares	Nov 4, 2011 – Mar 21, 2012	0.20
	Mar 22, 2012 – Aug 7, 2012	0.50
	Aug 8, 2012 – Nov 14, 2012	1
	Nov 15, 2012 – Dec 26, 2012	0.50
	Dec 27, 2012 – Feb 13, 2013	0.20
	Feb 14, 2013	0.01

Poseidon Securities Settlement
Administrator
c/o Epiq
Nelson P.O. Box 20187
322 Rue Rideau Street
Ottawa ON K1N 5Y5

Toll-Free Number: 855-745-7334
Website:
Email:
Claims Bar Deadline:

<<Mail ID>>
<<Name1>>
<<Name2>>
<<Address1>>
<<Address2>>
<<City>><<State>><<Zip>>
<<Foreign Country>>

CLAIM FORM AND RELEASE FORM

TO BE ELIGIBLE TO RECEIVE A SHARE OF THE SETTLEMENT FUNDS IN CONNECTION WITH THE SETTLEMENT OF THIS LITIGATION, YOU MUST COMPLETE AND SIGN THIS CLAIM FORM (“CLAIM FORM”) AND MAIL IT BY PREPAID MAIL TO THE ABOVE ADDRESS, **POSTMARKED NO LATER THAN _____.**

FAILURE TO SUBMIT YOUR CLAIM FORM BY THE DATE SPECIFIED WILL SUBJECT YOUR CLAIM TO REJECTION AND MAY PRECLUDE YOU FROM BEING ELIGIBLE TO RECOVER ANY MONEY IN CONNECTION WITH THE SETTLEMENTS.

DO NOT MAIL OR DELIVER YOUR CLAIM FORM TO THE COURT, THE PARTIES TO THIS LITIGATION, OR THEIR COUNSEL. SUBMIT YOUR CLAIM FORM ONLY TO THE ADMINISTRATOR AT THE ADDRESS SET FORTH ABOVE.

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PART II – SCHEDULE OF TRANSACTIONS IN POSEIDON COMMON SHARES	3
PART III – RELEASE AND CERTIFICATION.....	5
CLAIM FORM INSTRUCTIONS	7

Before completing this form, please read the detailed instructions on page 7. When filling out this form, type or print in the boxes below in CAPITAL LETTERS; do not use red ink, pencils or staples.

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's First Name

Beneficial Owner's Last Name

Co-Beneficial Owner's First Name

Co-Beneficial Owner's Last Name

Entity Name (if claimant is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Account Number (if filing for multiple accounts, file a separate Claim Form for each account)

Address1 (street name and number)

Address2 (apartment, unit or box number)

City

Province

Postal Code

Foreign Country (only if not CANADA)

Social Insurance Number
 - -

Business Number

Telephone Number (home)
 - -

Telephone Number (work)
 - -

Email Address

Claimant Account Type (check appropriate box):

- Individual (includes joint owner accounts)
- Corporation
- RRSP/RRIF/RESP
- Pension Plan
- Estate
- Other _____ (please specify)
- Trust

PART II:

SCHEDULE OF TRANSACTIONS IN POSEIDON SPIN-OFF SHARES

A. ACQUISITIONS OF POSEIDON SPIN-OFF SHARES:

List the Poseidon Spin-Off Shares acquired as a result of the restructuring of Open Range Energy Corp, on or about November 1, 2011:

Trade Date (MMDDYY)	Number of Shares Acquired										
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*Including taxes, fees, and commissions

B. PURCHASES OF POSEIDON OFFERING SHARES:

List the shares of Poseidon purchased in the Offering pursuant to the Final Short Form Prospectus on or about January 26, 2012:

Trade Date (MMDDYY)	Number of Shares Purchased or Acquired	Purchase Price per Share	Total Purchase Price*																
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*Including taxes, fees, and commissions

D. PURCHASES AND ACQUISITIONS OF POSEIDON COMMON SHARES:

Purchases or other acquisitions of Poseidon Common Shares, including by way of exchange or otherwise, from November 4, 2011 to February 14, 2013, inclusive that were NOT purchases or acquisitions pursuant to the Spin-Off Shares or Offering listed separately above:

Trade Date (MMDDYY)	Number of Shares Purchased or Acquired	Purchase Price per Share	Total Purchase Price*	Transaction Type (P/R)**															
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*Including taxes, fees and commissions

** P=Purchase, R=Receipt (transfer in)

E. SALE OR DISPOSITIONS OF POSEIDON COMMON SHARES:

Sales of Poseidon Common Shares from November 4, 2011 to February 14, 2013, inclusive that were NOT purchases or acquisitions pursuant to the Spin-Off Shares or Offering listed separately above:

Trade Date (MMDDYY)	Number of Shares Sold or Delivered	Sale Price per Share	Total Sale Price*	Transaction Type (S/D)**															
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*Including taxes, fees and commissions

** S=Sale, D=Delivery (transfer out)

F. UNSOLD HOLDINGS OF POSEIDON COMMON SHARES:

Number of shares of Poseidon Shares held as of the close of trading on February 14, 2013:

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IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS, PLEASE PHOTOCOPY THIS PAGE, WRITE YOUR NAME ON THE COPY AND CHECK THIS BOX

PART III:

CLAIMANT CERTIFICATION AND PRIVACY STATEMENT

I (we) declare under penalty of perjury that the information on this Claim Form is true, correct and complete to the best of my (our) knowledge, information and belief.

I (we) declare that I (we) have disclosed all of my (our) holdings and purchase and sales transactions in Shares for the time periods identified in this Claim Form.

I (we) also declare that I (we) am (are) not an Excluded Person or Excluded Persons¹ as defined in the Plan of Compromise.

I (we) consent to the collection and use of my (our) personal information by the Claims Administrator for the purposes of administering my (our) claim and reporting to the parties and the Court. I (we) acknowledge that my (our) personal information will be kept in the Claims Administrator's data centres.

I (we) acknowledge and agree that the Claims Administrator may disclose all information relating to my (our) claim to the Court and counsel to the parties in the Actions.

Privacy Statement

All information provided by the Claimant is collected, used, and retained by the Claims Administrator and Class Counsel pursuant to the Personal Information Protection and Electronic Documents Act (PIPEDA) for the purposes of administering the Settlement, including evaluating the Claimant's eligibility status under the Settlement Agreement. The information provided by the Claimant is strictly private and confidential and will not be disclosed without the express written consent of the Claimant and an order of the Court.

Executed this _____ day of _____, in _____,

(Month / Year)

City

(State / Country)

Signature of Claimant

¹ The following entities and their past and present directors, officers, senior employees, partners, subsidiaries, affiliates, legal representatives, heirs, predecessors, successors and assigns: Poseidon Concepts Corp; Poseidon Concepts Ltd.; Poseidon Concepts Limited Partnership; Poseidon Concepts Inc.; Open Range Energy Corp.; Peyto Exploration & Development Corp.; National Bank of Canada; National Bank Financial Inc.; The Toronto Dominion Bank; The Bank of Nova Scotia; HSBC Bank of Canada; KPMG LLP; BMO Nesbitt Burns Inc.; CIBC World Markets Inc.; Haywood Securities Inc.; Peters & Co. Limited; Canaccord Genuity Corp.; Cormark Securities Inc.; Dundee Securities Ltd.; and FirstEnergy Capital Corp.; and (b) The following individuals and any individual who is a member of their immediate families: Matthew MacKenzie; Clifford Wiebe; Joseph Kostecky; Lyle Michaluk; Scott Dawson; Dean Jensen; Jim McKee; Neil Richardson; David Belcher; Sonja Kuehnle; Harley Winger; Doug Robinson; Kenneth Faircloth; and Wazir (Mike) Seth.

[Empty rectangular box for name entry]

Print Name of Claimant

Date

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MM DD YY

[Empty rectangular box for signature entry]

Signature of Joint Claimant, if any

[Empty rectangular box for name entry]

Print Name of Joint Claimant

Date

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MM DD YY

CLAIM FORM INSTRUCTIONS

- A. This Claim Form has been sent to you because you may be a member of the Class in this matter. To participate, you must complete and sign this Claim Form and provide supporting documents for any eligible transactions you claim. If you fail to file a properly addressed Claim Form and supporting documents, your claim may be rejected, and you may be determined to be ineligible for any payment from the Class Settlement Funds.
- B. Submission of this Claim Form does not assure that you will share in the proceeds of the Class Settlement Funds created in this Litigation.
- C. YOU MUST COMPLETE AND SUBMIT YOUR CLAIM FORM BY MAIL POSTMARKED ON OR BEFORE _____, ADDRESSED TO THE ADMINISTRATOR AS LISTED BELOW.
- D. If you are NOT a member of the Class, as defined in the Plan of Compromise, DO NOT submit a Claim Form.
- E. If you are a member of the Class and you did not timely request to be excluded from the Settlement Class, you are bound by the terms of any judgment entered in the Litigation, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.
- F. Use the section of this form entitled "Claimant Identification" to identify each owner of record. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL OWNER(S), OR THE LEGAL REPRESENTATIVE OF SUCH OWNER(S), OF SHARES UPON WHICH THIS CLAIM IS BASED.
- G. Use the sections of this form entitled "Schedule of Transactions" to supply all required details of your transaction(s). 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.
- H. Complete a separate Claim Form for each account in which you qualify.
- I. Provide all of the requested information with respect to the Poseidon securities that you acquired at any time on November 1, 2011 for the Spin-Off Shares, on or about January 26, 2012 for the Offering Shares, or between November 4, 2011 to February 14, 2013, inclusive for all other Poseidon Common Shares, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.
- J. List each transaction in the Transaction Period in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.
- K. Documentation of your transactions in Poseidon securities must be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.
- L. The above requests are designed to provide the minimum amount of information necessary to process the most simple claims. The Administrator may request additional information as required to efficiently and reliably calculate your losses.

Claim Forms must be postmarked no later than _____ and mailed to Poseidon Securities Settlement, Administrator, Epiq, Nelson P. O. Box 20187, 322 Rue Rideau Street, Ottawa ON K1N 5Y5.

ATTENTION NOMINEES AND BROKERAGE FIRMS: If you are filing claim(s) electronically on behalf of beneficial owners, detailed instructions are available on the Settlement website at _____ along with the formatted electronic filing template. You may also send an email to _____ requesting this information.

Reminder Checklist

1. Sign the Certification section of the Claim Form on page 6.
2. Remember to attach supporting documentation.
3. Do not send original documents.
4. Keep a copy of your Claim Form and all documents submitted for your records.
5. If you desire an acknowledgment of receipt of your Claim Form, send your Claim Form by Certified Mail, Return Receipt Requested.
6. If you move, please send the Administrator your new address.

ACCURATE CLAIMS PROCESSING CAN TAKE A SIGNIFICANT
AMOUNT OF TIME. THANK YOU FOR YOUR PATIENCE.