

POSEIDON CONCEPTS CORP., CCAA PROCEEDINGS NOTICE OF APPOINTMENT OF REPRESENTATIVES AND REPRESENTATIVE COUNSEL

This notice is to all persons and entities, wherever they may reside, who acquired securities of Poseidon Concepts Corp., its affiliates and subsidiaries ("Poseidon") on or before February 14, 2013 by distribution in Canada or on the Toronto Stock Exchange or other secondary market in Canada, and all persons and entities who acquired Poseidon's securities on or before February 14, 2013 who are resident of Canada or were resident of Canada at the time of the acquisition.

READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR LEGAL RIGHTS. YOU MAY NEED TO TAKE PROMPT ACTION.

COURT APPOINTMENT OF REPRESENTATIVES AND REPRESENTATIVE COUNSEL

On April 9, 2013, the Alberta Court of Queen's Bench (the "Court") made an order granting creditor protection to Poseidon under the *Companies' Creditors Arrangement Act* ("CCAA") and appointed PricewaterhouseCoopers Canada as Poseidon's Monitor (the "Initial Order").

Class Actions

Prior to the Initial Order, three class proceedings had been commenced against Poseidon and certain of its directors and officers in Alberta, Ontario and Quebec, seeking to represent past and current shareholders of Poseidon ("Class Members", as defined below).

The three class proceedings include: (a) an action in the Court of Queen's Bench of Alberta bearing Court File No. 1301-00935; (b) an action in the Superior Court of Ontario bearing Court File No. CV-12-46873600CP; and (c) an action in the Superior Court of Quebec bearing Court File No. 500-06-000633-129 (collectively, the "Class Actions").

The Class Actions assert statutory and common law claims against Poseidon and the named directors and officers for breaches of securities law, secondary market misrepresentation, negligence and negligent misrepresentation.

Representation Order

On May 31, 2013, the Court made an order:

- appointing Franz Auer, Joanna Goldsmith and Marian Lewis (the "Representatives") to represent the Class Members and their interests in Poseidon's CCAA proceedings and any related or ensuing receivership, bankruptcy or other insolvency proceeding in respect of Poseidon (the "Insolvency Proceedings"); and
- appointing Jensen Shawa Solomon Duguid Hawkes LLP, Siskinds LLP, Siskinds, Demeules, S.E.N.C.R.L. and Paliare Roland Rosenberg Rothstein LLP ("Representative Counsel") as counsel to the Representatives (altogether, the "Representation Order").

A copy of the Representation Order is available on the Monitor's website at: http://www.pwc.com/en_CA/CA/car/poseidon/assets/poseidon-110_060413.pdf.

SCOPE OF REPRESENTATION ORDER

The Representation Order applies to all Class Members, who are defined as:

- all persons and entities, wherever they may reside who acquired Poseidon securities on or before February 14, 2013 by distribution in Canada or on the Toronto Stock Exchange or other secondary market in Canada, which includes securities acquired over the counter, and
- all persons and entities who acquired Poseidon securities on or before February 14, 2013 who are resident of Canada or were resident of Canada at the time of the acquisition;
- except Excluded Persons (defined below).

Excluded Persons are: any defendant to the Class Actions, their past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns, and any individual who is a member of the immediate family of the following persons: A. Scott Dawson, Matt MacKenzie, Lyle Michaluk and Harley L. Winger, and National Bank of Canada, National Bank Financial Inc., BMO Nesbitt Burns Inc., CIBC World Markets Inc., Haywood Securities Inc., Peters & Co. Limited, Canaccord Genuity Corp., Cormark Securities Inc., Dundee Securities Ltd., First Energy Capital Corp. (the "Financial Institutions"), and each Financial Institution's past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns.

A copy of the Initial Order and all documents filed with the Court in the CCAA proceedings are available on the Monitor's website at: www.pwc.com/car-poseidon.

OPTING-OUT OF THE REPRESENTATION ORDER

All persons and entities falling within the definition of Class Members will be bound by the Representation Order and the actions of the Representatives and Representative Counsel in the Insolvency Proceedings unless they exclude themselves ("opt out").

Any Class Member who wishes to not be represented by the Representatives and Representative Counsel in Poseidon's CCAA proceedings may opt out by providing the Monitor with written notice in accordance with the below instructions.

A copy of the Opt-Out Letter is available on the Monitor's website at: www.pwc.com/car-poseidon.

The Opt-Out Letter may be mailed, faxed or emailed to the Monitor at the following coordinates:

PricewaterhouseCoopers Canada
Suncor Energy Centre
111 5th Avenue SW, Suite 3100
Calgary, Alberta T2P 5L3
Attention: Susan L. Shabluk
Telephone: +1-403-509-7500
Fax: +1-403-781-1825
Email: susan.l.shabluk@ca.pwc.com

IMPORTANT DEADLINES

Any Class Member who wishes to opt out must sign the Opt-Out Letter and return to the Monitor **on or before July 29, 2013**.

REPRESENTATIVE COUNSEL

The law firms of Jensen Shawa Solomon Duguid Hawkes LLP, Siskinds LLP, Siskinds, Demeules, S.E.N.C.R.L. and Paliare Roland Rosenberg Rothstein LLP are Representative Counsel. Representative Counsel can be reached by telephone at **416-362-8334 (ext. 228)**. Email inquiries may be sent to laura-marie.paynter@siskinds.com.

INTERPRETATION

If there is a conflict between the provisions of this notice and the Representation Order, the terms of the Representation Order will prevail.

Please do not direct inquiries about this notice to the Court. All inquiries should be directed to Representative Counsel.

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