

**Form 27**

[Rules 6.3 and 10.52(1)]

COURT FILE NUMBER 1301-04364

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

Clerk's Stamp

**APPLICANTS**

**IN THE MATTER OF  
POSEIDON CONCEPTS CORP.,  
POSEIDON CONCEPTS LTD.,  
POSEIDON CONCEPTS LIMITED  
PARTNERSHIP AND POSEIDON CONCEPTS INC.**

**DOCUMENT****APPLICATION**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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**NOTICE TO RESPONDENTS**

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date	April 30, 2013
Time	1:00 pm
Where	Calgary Courts Center
Before Whom	Madam Justice B.E.C. Romaine

Go to the end of this document to see what else you can do and when you must do it.

**Remedy claimed or sought:** New Wave Energy Services Group Ltd. ("**New Wave**") applies for an order, substantially in the form attached as Schedule "A" hereto:

1. Declaring service of this Application and the supporting affidavit of Liam Balfour, sworn April 26, 2013 (the "**Supporting Affidavit**") on the service list is good and sufficient and the Application is properly returnable today.
2. Declaring that, pursuant to and in accordance with the solicitation process approved by order of this Honourable Court on April 9, 2013 (the "**Solicitation Process**"), New Wave is a Qualified Bidder (as such term is defined in the Solicitation Process).
3. Ordering Poseidon Concepts Corp., Poseidon Concepts Ltd., Poseidon Concepts Limited Partnership and Poseidon Concepts Inc. (collectively, the "**Debtors**") and Ernst & Young Orenda Corporate Finance Inc. ("**EYO**") to forthwith, and in any event within twenty-four hours of the issuance of the order sought on this Application, to provide New Wave with the confidential information memorandum describing the opportunity to acquire all or substantially all of the Debtors' property, the template transaction agreement in respect of the opportunity to acquire the Debtors' property and access to the electronic data room established in respect of the Debtors and their property.
4. Ordering the Debtors and EYO to provide New Wave with complete and unfettered access to any and all additional information, records and materials that are provided to other Qualified Bidders participating in the Solicitation Process.
5. Such further and other relief as counsel may advise.

**Grounds for making this application:** The grounds for the Application are as follows:

6. On April 9, 2013, an initial order was issued in respect of the Debtors (the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**").
7. The Solicitation Process provides, *inter alia*, that:
  - (a) Any person who executed and delivered a non-disclosure agreement to EYO was deemed to be a Qualified Bidder; and

- (b) EYO is to provide the Qualified Bidder with the CIM and Template Agreement (as such terms are defined in the Solicitation Process) and to provide the Qualified Bidder with access to an electronic data room.

8. New Wave has executed and delivered a non-disclosure agreement to EYO.

9. New Wave has been advised by EYO that, notwithstanding it has executed and delivered a non-disclosure agreement in accordance with the Solicitation Process, EYO was instructed by the Debtors not to provide New Wave with access to the CIM or electronic data room.

**Material or Evidence to be relied on:** New Wave will rely on the following material:

10. The Supporting Affidavit.

11. Such further and other evidence as counsel may advise and this Honourable Court may allow.

**Applicable Rules:**

12. Rule 6.3 of the *Alberta Rules of Court*.

13. Such further and other rules as counsel may advise and this Honourable Court may allow.

**Applicable Acts and regulations:**

14. The CCAA.

15. Such further and other acts and regulations as counsel may advise and this Honourable Court may allow.

**Any irregularity complained of or objection relied on:**

16. There are no irregularities complained of or objections relied on.

**How the application is proposed to be heard or considered:**

17. New Wave proposes that the Application be heard in person with one, some or all of the parties present.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

**SCHEDULE "A"**

COURT FILE NUMBER	1301-04364
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANTS	<b>IN THE MATTER OF POSEIDON CONCEPTS CORP., POSEIDON CONCEPTS LTD., POSEIDON CONCEPTS LIMITED PARTNERSHIP AND POSEIDON CONCEPTS INC.</b>
DOCUMENT	<b>ORDER</b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McCARTHY TÉTRAULT LLP Barristers & Solicitors Sean F. Collins Walker W. MacLeod Suite 3300, 421 - 7 Avenue S.W. Calgary, AB T2P 4K9 Phone: 403-260-3500 Fax: 403-260-3501 Email: scollins@mccarthy.ca File: 027052-441175

Clerk's Stamp

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DATE ON WHICH ORDER WAS PRONOUNCED:	<b>April 30, 2013</b>
NAME OF MASTER/JUDGE WHO MADE THIS ORDER:	<b>Justice B.E.C. Romaine</b>
LOCATION OF HEARING:	<b>Calgary, Alberta</b>

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**UPON THE APPLICATION** of New Wave Energy Services Group Ltd. ("**New Wave**") in respect of Poseidon Concepts Corp., Poseidon Concepts Ltd., Poseidon Concepts Limited Partnership and Poseidon Concepts Inc. (collectively, the "**Debtors**") and Ernst & Young Orenda Corporate Finance Inc. ("**EYO**"); **AND UPON** having read the affidavit of Liam Balfour, sworn April 26, 2013 (the "**Supporting Affidavit**") and the cross-examination thereon; **AND UPON** noting the initial order issued in respect of the Debtors under the *Companies' Creditors Arrangement Act* (Canada) on April 9, 2013 (the "**Initial Order**"); **AND UPON** noting the solicitation process the Debtors were

authorized to undertake pursuant to and in accordance with the Initial Order (the “**Solicitation Process**”); **AND UPON** reading the Affidavit of Service of •, sworn April •, 2013 (the “**Service Affidavit**”); **AND UPON** hearing submissions from counsel for New Wave, the Debtors and Pricewaterhouse Coopers Inc., in its capacity as court appointed monitor of the Debtors under the CCAA;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. Service of the Application filed on April 29, 2013 (the “**Application**”) and the Supporting Affidavit is validated and deemed to be good and sufficient as of April 26, 2013 and the Application is properly returnable today. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Solicitation Process.
2. New Wave is hereby declared to be a Qualified Bidder for the purposes of the Solicitation Process.
3. The Debtors and EYO are hereby ordered and directed to forthwith, and in any event within twenty-four hours of the issuance of this Order, provide New Wave with the CIM, the Template Agreement and access to the electronic data room established in respect of the Debtors and the Property.
4. EYO and the Debtors are hereby ordered and directed to provide New Wave with complete and unfettered access to any and all additional information, records and materials that are provided to other Qualified Bidders participating in the Solicitation Process.
5. Service of this Order by email, facsimile, courier or personal delivery on the parties attending the Application shall constitute good and sufficient service of this Order and no other persons are entitled to be served with a copy of this Order.

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J.C.Q.B.A.