

COURT FILE NUMBER

1301-04364

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 POSEIDON
CONCEPTS CORP., POSEIDON CONCEPTS
LTD., POSEIDON CONCEPTS LIMITED
PARTNERSHIP AND POSEIDON CONCEPTS
INC.

DOCUMENT

REPRESENTATION ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

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Barristers

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Phone: 416 362 8334

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DATE ON WHICH ORDER WAS PRONOUNCED:

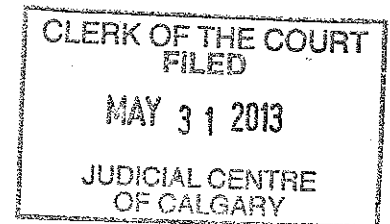
May 30, 2013

LOCATION OF HEARING OR TRIAL:

Calgary

NAME OF JUDGE WHO MADE THIS ORDER:

The Honourable Mister Justice K. D.
Yamauchi



THIS APPLICATION made by Franz Auer, Joanna Goldsmith and Marian Lewis, the putative representative plaintiffs (the "Class Action Plaintiffs") in the actions commenced against Poseidon Concepts Corp. ("Poseidon"), respectively, in the Court of Queen's Bench of Alberta bearing Court File No. 1301-00935 (the "Alberta Class Action"), in the Superior Court of Ontario bearing Court File No. CV-12-46873600CP (the "Ontario Class Action") and in the Superior Court of Quebec bearing Court File No. 500-06-000633-129 (the "Quebec Class Action") (collectively, the "Class Actions"), for an Order appointing the Class Action Plaintiffs as representatives of those persons described in Appendix A hereto (collectively, the "Class Members"), for the purposes of these proceedings and any related or ensuing receivership, bankruptcy or other insolvency proceeding that has or may be brought before this Court in respect of the Applicants (the "Insolvency Proceedings"), was heard this day, on May 30, 2013, at the Court of Queen's Bench of Alberta at the Calgary Court Centre, 601-5th Street SW, City of Calgary, in the Province of Alberta,

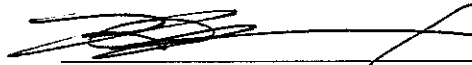
UPON READING the Application of the Class Action Plaintiffs; AND UPON HEARING the submissions of counsel for the Class Action Plaintiffs, the Applicants, the Monitor and other parties; **IT IS HEREBY ORDERED THAT:**

1. The Class Action Plaintiffs are hereby appointed as representatives of Class Members in the Insolvency Proceedings, including, without limitation, for the purpose of proving, settling or compromising claims by the Class Members in the Proceedings.
2. Jensen Shawa Solomon Duguid Hawkes LLP, Siskinds LLP, Siskinds, Demeules, S.E.N.C.R.L., and Paliare Roland Rosenberg Rothstein LLP are hereby appointed as counsel for the Class Members in the Insolvency Proceedings for any issues affecting the Class Members in the Insolvency Proceedings.
3. Notice of the granting of this Order be provided, at the expense of the Class Action Plaintiffs and under such other terms and conditions as to be agreed upon by the Class Action Plaintiffs, the Applicants and the Monitor, to the Class Members by (i) advertisement in the national edition of the Globe and Mail and La Presse; (ii) by press release; (iii) to all Class Members known to the Class Action Plaintiffs or who request it

by e-mail, fax, mail, telephone or otherwise; and (iv) notice posted on Siskinds LLP's website.

4. The Class Action Plaintiffs, or their counsel on their behalf, are authorized to take all steps and to do all acts necessary or desirable to carry out the terms of this Order, including representing Class Action Plaintiffs in any dealings with any Court, regulatory body and other government ministry, department or agency in connection with these Insolvency Proceedings, and to take all such steps as are necessary or incidental thereto.
5. Any individual Class Member who does not wish to be bound by this Order and all other related Orders which may subsequently be made in these proceedings shall, within 30 days of publication of notice of this Order, notify the Monitor, in writing, by facsimile, mail or delivery, and substantially in the form attached as Appendix B hereto and shall thereafter not be bound and shall be represented themselves as an independent individual party to the extent they wish to appear in the Insolvency Proceedings.
6. The Class Members bound by this Order specifically exclude the Excluded Persons as described in Appendix A.
7. The Representatives shall be at liberty and are authorized at any time to apply to this Honourable Court for advice and directions in the discharge or variation of their powers and duties.
8. This order is without prejudice to the Parties' rights with respect to the Class Actions Plaintiffs' motions for certification or authorization of the proposed class actions, and shall not have any evidentiary value on such motions or be considered to be either a binding or persuasive decision in respect of the class definition in the proposed class actions. In addition, this order is without prejudice to the Parties' rights to argue that the class definition should be defined differently in the class actions or to argue that the proposed class actions should not be certified.

9. There shall be no costs to any Party regarding this Order.

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Justice of the Court of Queen's Bench of Alberta

APPENDIX A TO REPRESENTATION ORDER
DEFINITION OF CLASS MEMBERS

All persons and entities, wherever they may reside who acquired **Poseidon's Securities** during the **Class Period** 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's Securities** during the **Class Period** who are resident of Canada or were resident of Canada at the time of the acquisition, except the **Excluded Persons**.

For the purposes of the foregoing:

"Poseidon" means Poseidon Concepts Corp., its affiliates and subsidiaries.

"Securities" means Poseidon's common shares, notes or other securities defined in the *Securities Act*, R.S.O. 1990, c. S.5, as amended.

"Class Period" means the period on or before February 14, 2013.

"Excluded Persons" means any defendant to the actions commenced in the Court of Queen's Bench of Alberta bearing Court File No. 1301-00935, in the Superior Court of Ontario bearing Court File No. CV-12-46873600CP, or in the Superior Court of Quebec bearing Court File No. 500-06-000633-129, 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., FirstEnergy 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.

APPENDIX "B" TO REPRESENTATION ORDER

Court File No. 1301-04364

**IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY**

**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.**

OPT-OUT LETTER

PricewaterhouseCoopers Canada
Suncor Energy Centre
111 5th Avenue SW, Suite 3100
Calgary, Alberta T2P 5L3

Attention: ●
Telephone: 403-509-7500
Fax: 403-781-1825
Email: ●

I, _____, am a Class Member, as defined in the Representation Order of Mr. Justice Yamauchi dated ● (the "Order").

Under Paragraph 6 of that Order, Class Members who do not wish to be represented by the Class Action Plaintiffs and/or to have Jensen Shawa Solomon Duguid Hawkes LLP, Siskinds LLP, Siskinds, Demeules, S.E.N.C.R.L., and Paliare Roland Rosenberg Rothstein LLP act as their representative counsel may opt out.

I hereby notify the Monitor that I do not wish to be bound by the Order and will be separately represented to the extent I wish to appear in these proceedings.

Date

Name: