

COURT FILE NUMBER 1901-05089

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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

IN THE MATTER OF THE BUSINESS CORPORATIONS
ACT, R.S.A. 2000, c. B-9, as amended

AND IN THE MATTER OF THE PLAN OF COMPROMISE
OR ARRANGEMENT OF STRATEGIC OIL & GAS LTD.
and STRATEGIC TRANSMISSION LTD.

APPLICANTS STRATEGIC OIL & GAS LTD. and STRATEGIC
TRANSMISSION LTD.

DOCUMENT AFFIDAVIT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8

Attention: David W. Mann and Afshan Naveed
Ph. (403) 268-7097 / 403-268-7015 Fx. (403) 268-3100
File No.: 575553-3

AFFIDAVIT OF AMANDA REITENBACH

Sworn on November 27, 2019

I, Amanda Reitenbach, of Calgary, Alberta, SWEAR AND SAY THAT:

1. I have been the Vice President, Development and Operations of Strategic Oil & Gas Ltd. ("Strategic") since July 9, 2018. On September 23, 2019, I also took on the role of Chief Operating Officer, as such I have personal knowledge of the matters hereinafter deposed to, save where stated to be based on information and belief, in which case I have stated the source of the information and verily believe the same to be true.

2. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Affidavit sworn by Remi Anthony (Tony) Berthelet ("**Berthelet**") on April 9, 2019 (the "**First Berthelet Affidavit**"), the Affidavit sworn by Berthelet on April 29, 2019 (the "**Second Berthelet Affidavit**"), the Affidavit sworn by Berthelet on September 11, 2019 (the "**Third Berthelet Affidavit**"), and the Affidavit sworn by me on October 4, 2019 (the "**First Reitenbach Affidavit**"), as the context requires.
3. This Affidavit is made in support of an Application by the Applicants for an Order seeking, among other things, the following relief:
 - (a) if necessary, abridging the time for service of the Application and supporting materials and declaring service to be good and sufficient; and
 - (b) an extension of the stay of proceedings, as ordered in the Initial Order and thereafter extended by subsequent orders of this Court, to and including January 31, 2020, in order to complete the Claims Procedure (defined herein) and determine next steps.
4. I have reviewed a copy of the Fourth Report of the Monitor (the "**Fourth Report**"), to be filed concurrently with this Affidavit, and confirm and agree with the Monitor's update to the Court.

Update on Claims Procedure

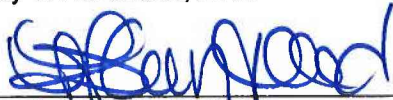
5. On October 11, 2019, the Honourable Justice R.A. Neufeld granted a Claims Procedure Order such that the Applicants could determine the nature, quantum, validity and enforceability of creditor claims (the "**Claims Procedure**").
6. The Applicants have been working with the Monitor to carry out the terms of the Claims Procedure.
7. The Claims Bar Date under the Claims Procedure was November 15, 2019. As of the Claims Bar Date, 91 Proofs of Claim totaling approximately \$9.61 million dollars were received. Of the claims received, eight were filed as secured claims with an aggregate value of approximately \$3.45 million dollars. Strategic, with the assistance of the Monitor, is reviewing the accuracy and completeness of the claims. Further details of the claims received prior to the Claims Bar Date can be found in the Fourth Report.

Stay Extension

8. Since the granting of the Initial Order, the Applicants have been working diligently and in good faith towards restructuring their affairs for the benefit of their stakeholders. This work has taken place in conjunction with and under the supervision of the Monitor, and in consultation with stakeholders, including GMT Capital, being the main secured creditor of Strategic.
9. Among other things, Strategic and its counsel have:
 - (a) co-operated with the Monitor to facilitate its monitoring of Strategic's business and operations;
 - (b) communicated with various stakeholder groups and/or their advisors, including counsel for GMT Capital, AER, OROGO, the GNWT, trade creditors, employees, contractors and others;

- (c) worked with the Monitor to substantially complete the Claims Procedure; and
 - (d) continued to operate and manage the business and operations of Strategic.
10. The Applicants continue to work closely with the Monitor and various stakeholders.
 11. An extension of the Stay Period to and including January 31, 2020 is required to work with the Monitor to complete the Claims Procedure and work with major stakeholders to determine next steps.
 12. The Applicants are working in good faith and with due diligence in these proceedings and believe it is in the best interests of the Applicants and all stakeholders to continue in these proceedings until January 31, 2020.
 13. A copy of the cash flow forecast through to January 31, 2020 can be found as an Appendix to the Fourth Report.
 14. I am advised by the Monitor and do verily believe that the Monitor supports this application.
 15. I swear this Affidavit in support of an Application for the relief set out in paragraph 3 of this my Affidavit and for no other or improper purpose.

SWORN BEFORE ME at Calgary, Alberta, this)
 27th day of November, 2019)



 A Commissioner for Oaths
 in and for the Province of Alberta
Afshan Naveed
Barrister & Solicitor



 (Signature)

 PRINT NAME AND EXPIRY/LAWYER
 /STUDENT-AT-LAW

 AMANDA REITENBACH