



Alvarez & Marsal Canada Inc.
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July 20th, 2020

Rocky View County
911- 32 Ave NE
Calgary, AB T2E 6X6

Via Courier:

Dear Sirs:

**RE: Manitok Energy Inc. – In Receivership
Outstanding Municipal Taxes**

We are writing further to our correspondence to you of February 12, 2020 wherein we advised we would be seeking an order from the Court authorizing a full and final distribution to certain Municipalities, including Rockyview. The distribution order was obtained on July 10, 2020 ("Distribution Order") and included approval to pay the sum of \$63,824.31 to Rockyview County ("Rockyview") in full and final satisfaction of any priority claim Rockyview may have had in respect of Municipal taxes owing by Manito Energy Inc. ("Manitok") or Alvarez & Marsal in its capacity as Court Appointed Receiver. A copy of the Distribution Order is attached for your reference and for service upon you. The Fourteenth Report of the Receiver can be obtained from our website at www.alvarezandmarsal.com/Manitok.

As approved by the Distribution Order, we enclose a cheque payable to Rockyview in the amount of \$63,824.31 for full and final settlement of any priority claim against the assets of Manito Energy Inc. The calculation of the amount payable was as set out in our previous correspondence to you.

All remaining unpaid municipal taxes and any penalty owing and not paid constitute an unsecured claim against the Manito Energy Inc. estate.

Your attention to this matter is greatly appreciated. If you have any questions or concerns, please contact Tim Reid at treid@alvarezandmarsal.com.

Yours truly,

**Alvarez & Marsal Canada Inc., in its capacity as
the Court Appointed Receiver and Manager of
Manito Energy Inc., and not in its personal
or corporate capacity**

Orest Konowalchuk, LIT
Senior Vice President

c. A. Stephenson (via email aaron.stephenson@nortonrosefulbright.com)
S. Finlay (via email sfinlay@rmrf.com)

Rocky View County

Updated Table for February 12, 2020 Correspondence

	ASSESSMENT	PROPERTY TAX	PRE-FILING TAXES NOT TO BE PAID	TAXES TO BE PAID
2018 Taxes Assessed on Property Sold by Receiver				
Well Summary	\$ 2,145,210	\$ 23,945.26	\$ (3,345.78)	\$ 20,599.48
Pipeline Summary	1,446,950.00	16,151.14	(2,256.73)	13,894.41
Linear Total	3,592,160.00	40,096.40	(5,602.51)	34,493.89
Facility Summary	1,374,300.00	12,711.06	(1,776.07)	10,934.99
Total Tax on Property Sold - see Appendix A	4,966,460.00	52,807.46	(7,378.58)	45,428.88
Penalties @12%				
At July 1, 2018		6,336.90	(885.43)	5,451.47
At January 1, 2019		7,097.32	(991.68)	6,105.64
At January 1, 2020		7,949.00	(1,110.68)	6,838.32
Total Penalties		7,949.00	(1,110.68)	18,395.43
Total Tax and Penalty To Be Paid				\$ 63,824.31

Manitok Energy Inc., In Receivership
Facility Detail of Municipal Taxes for 2018

Appendix A to the Letter to the MD of Rockview

Pre- Receivership non- Linear Tax - No priority claim and not to be paid. Receivership period to be paid if priority determined.

Roll No.	Surface Location	Bottom Hole Location	Field	Activity Month	Cost Center	Current Assessment (Bldg)	Current Assessment (Equip)	Current Tax	Total Tax	
36916007	07-16-026-05W5		JUMPING POUND	2018/06	FC1625	\$ 588,500	\$ 674,400	\$ 11,703.58	\$ 11,703.58	Persist
36928061	04-28-026-05W5	102/06-28-026-05W5/2	JUMPING POUND	2018/06	WL16062	66,500	-	506.30	506.30	Persist
38232011	01-32-028-27W4	102/08-29-028-27W4/0	ENTICE	2018/06	WL15158	44,900	-	501.18	501.18	Sold
36917080	02-17-026-05W5	100/08-17-026-05W5/0	WILDCAT HILLS	2018/06	WL16060	62,100	-	693.18	693.18	Disclaim
37936160	16-36-027-05W5	100/16-36-027-05W5/0	BOTTREL	2018/06	WL16043	54,000	-	602.76	602.76	Disclaim
38901110	11-01-028-05W5	100/11-01-028-05W5/0	BOTTREL	2018/06	WL16042	75,000	-	837.18	837.18	Disclaim
38911100	10-11-028-05W5	100/10-11-028-05W5/0	BOTTREL	2018/06	WL16041	58,900	-	657.46	657.46	Disclaim
38912060	06-12-028-05W5	100/06-12-028-05W5/2	BOTTREL	2018/06	WL16040	50,600	-	564.82	564.82	Disclaim
38914020	02-14-028-05W5	100/02-14-028-05W5/2	BOTTREL	2018/06	WL16045	46,400	-	517.93	517.93	Disclaim
38923050	05-23-028-05W5	100/05-23-028-05W5/0	BOTTREL	2018/06	WL16047	38,200	-	426.40	426.40	Disclaim
						\$ 1,085,100	\$ 674,400	\$ 17,010.79	\$ 17,010.79	
Summary						\$ 655,000	\$ 674,400		\$ 12,209.88	Persist
						44,900	-		501.18	Black Crane
						385,200	-		4,299.73	Disclaim
								Told Sold	\$ 12,711.06	