

Update Plan of Arrangement - No Amendment - Proof of Filing

Alberta Amendment Date: 2012/05/01

Service Request Number: 17924008

Corporate Access Number: 2015149624

Legal Entity Name: RELIABLE ENERGY LTD.

Legal Entity Status: Active

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Other Rules or Provisions	ELECTRONIC	2010/02/01
Share Structure	ELECTRONIC	2010/02/01
Statutory Declaration	10000602000555745	2010/02/01
Articles/Plan of Arrangement/Court Order	10000407108990604	2012/05/01

Registration Authorized By: CAMERON MACCARTHY
SOLICITOR



Articles of Arrangement
Business Corporations Act
Section 193

1. Name of Corporation	2. Corporation Access Number
RELIABLE ENERGY LTD.	2015149624

3. In accordance with the order approving the arrangement, the articles of the corporation are amended as follows:

In accordance with the Final Order of the Court of Queen's Bench of Alberta granted on May 1, 2012, which is attached hereto as Schedule "A", the Plan of Arrangement, which is attached hereto as Schedule "B", is hereby effected pursuant to section 193 of the *Business Corporations Act* (Alberta).


No amendment to the Articles of Reliable Energy Ltd. is being effected pursuant to the Plan of Arrangement.

John Newman

 Name of Person Authorizing (please print)

Chief Financial Officer

 Title (please print)



 Signature

May 1, 2012

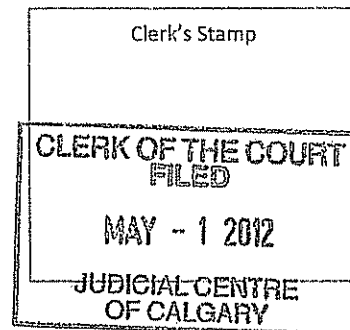
 Date

ELECTRONICALLY FILED WITH
 ALBERTA REGISTRIES ON
 MAY - 1 2012
 by SHEARNERLEMAN LLP
 Corporate Services

SCHEDULE "A"
TO THE ARTICLES OF ARRANGEMENT
OF RELIABLE ENERGY LTD.

FINAL ORDER

COURT FILE NUMBER 1201-03527
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT RELIABLE ENERGY LTD.
RE IN THE MATTER OF SECTION 193
OF THE *BUSINESS CORPORATIONS ACT*,
R.S.A. 2000, c. B-9, AS AMENDED



AND IN THE MATTER OF A PROPOSED
ARRANGEMENT INVOLVING RELIABLE
ENERGY LTD., SHAREHOLDERS OF
RELIABLE ENERGY LTD., AND CRESCENT
POINT ENERGY CORP.

DOCUMENT ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

SHEA NERLAND CALNAN LLP
2800, 715 – 5th Avenue SW
Calgary, AB T2P 2X6

I hereby certify this to be a true copy of
the original Order
Dated this 1 day of May 2012
[Signature]
for Clerk of the Court

Attention: Joe Brennan
Telephone: (403) 299-9600
Facsimile: (403) 299-9601
File No. 20-20013

DATE ON WHICH ORDER WAS PRONOUNCED: MAY 1, 2012

NAME OF JUDGE WHO MADE THIS ORDER: MADAM JUSTICE K.M. HORNER

UPON reading the Originating Application of Reliable Energy Ltd. ("Reliable") filed March 19, 2012 and the Affidavits (the "Affidavits") of John Newman, Vice President Finance and Chief Financial Officer of Reliable, sworn March 29, 2012 and May 1, 2012, and the documents referred to therein; **AND UPON** hearing counsel for Reliable and counsel for Crescent Point Energy Corp. ("Crescent Point"); **AND UPON** noting that the Executive Director (the "Executive Director") appointed under the Alberta *Business Corporations Act*, R.S.A. 2000, c. B-9 (the "ABCA") has been notified of the within application as required by subsection 193(8) of the ABCA and neither consents to nor opposes the within application; **AND UPON** being advised that no party has filed a notice of an intention to appear at the within application; **AND UPON** it appearing that a special meeting (the "Meeting") of holders ("Reliable Shareholders") of

common shares (the "Reliable Shares") of Reliable was called and conducted on May 1, 2012 in accordance with the Interim Order of this Honourable Court granted and filed March 29, 2012 (the "Interim Order"), that the required quorum was present at the Meeting and that the Reliable Shareholders, voting together as a single class, either in person or by proxy, approved the Arrangement in the manner and by the requisite majorities provided for in the Interim Order; **AND UPON** being advised that the approval of the Arrangement by this Honourable Court will constitute the basis for an exemption from the registration requirements of the *United States Securities Act of 1933*, as amended, pursuant to section 3(a)(10) thereof, with respect to the Crescent Point Shares to be issued under the Arrangement; **AND UPON** it appearing that it is not practicable to effect the transactions contemplated in the Arrangement under any other provision of the ABCA; **AND UPON** being satisfied based upon the evidence presented that the terms and conditions of the Arrangement and the procedures relating thereto are fair and reasonable to the Reliable Shareholders and that the Arrangement ought to be approved;

FOR THE PURPOSES OF THIS ORDER:

- (a) the capitalized terms not defined herein shall have the meanings ascribed to them in the Management Information Circular of Reliable (the "Information Circular"), a copy of which is attached as Exhibit "A" to the Affidavit of John Newman sworn May 1, 2012;
- (b) all references to "Arrangement" used herein mean the Plan of Arrangement as described in the Affidavits and in the form attached as Schedule "A" to the amended and restated Arrangement Agreement which is attached as Appendix C to the Information Circular;

IT IS HEREBY ORDERED, DECLARED AND ADJUDGED THAT:

1. The Arrangement is hereby approved by this Honourable Court under section 193 of the ABCA and will, upon the filing of the Articles of Arrangement under section 193 of the ABCA, become effective in accordance with its terms and be binding upon the Reliable Shareholders, the other parties to the Arrangement, and all other persons.
2. The terms and conditions of the Arrangement, and the procedures relating thereto, are fair and reasonable, both substantively and procedurally, to the Reliable Shareholders and to all other affected parties.
3. The Articles of Arrangement with respect to the Arrangement shall be filed pursuant to section 193 of the ABCA on such date and at such time as Reliable determines.
4. Service of notice of the within application, the Meeting and of the Interim Order is hereby deemed good and sufficient.

5. Service of this Order shall be made on all such persons who appeared before this Honourable Court with respect to the within application, whether by counsel or in person, and upon the Executive Director, but is otherwise dispensed with.

"Justice Horner"
JUSTICE OF THE COURT OF QUEEN'S BENCH OF ALBERTA

SCHEDULE "B"
TO THE ARTICLES OF ARRANGEMENT
OF RELIABLE ENERGY LTD.

PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT UNDER SECTION 193
OF THE BUSINESS CORPORATIONS ACT (ALBERTA)

ARTICLE 1
INTERPRETATION

- 1.1 In this Plan of Arrangement, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:
- (a) "**ABCA**" means the *Business Corporations Act*, R.S.A. 2000, c. B-9;
 - (b) "**Arrangement**", "**herein**", "**hereof**", "**hereunder**" and similar expressions mean and refer to the arrangement involving Crescent Point, Reliable and the Reliable Shareholders pursuant to section 193 of the ABCA, on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;
 - (c) "**Arrangement Agreement**" means the amended and restated arrangement agreement dated March 26, 2012 between Crescent Point and Reliable with respect to the Arrangement, and all amendments thereto;
 - (d) "**Articles of Arrangement**" means the articles of arrangement in respect of the Arrangement required under subsection 193(10) of the ABCA to be filed with the Registrar after the Final Order has been granted, giving effect to the Arrangement;
 - (e) "**Asset Transfer Agreement**" means the asset transfer agreement between Reliable and the Partnership to be dated the Effective Date relating to the transfer of the Assets by Reliable to the Partnership in consideration for the assumption by the Partnership of all of the liabilities of Reliable and Reliable becoming a partner of the Partnership holding a Partnership Interest with a fair market value equal to the fair market value of the Assets minus the principal amount of the liabilities of Reliable assumed by the Partnership;
 - (f) "**Assets**" shall have the meaning ascribed thereto in the Asset Transfer Agreement;
 - (g) "**Business Day**" means a day other than a Saturday, Sunday or a day when banks in the City of Calgary, Alberta are not generally open for business;
 - (h) "**Certificate**" means the certificate, certificates or other confirmation of filing to be issued by the Registrar pursuant to subsection 193(11) of the ABCA giving effect to the Arrangement;
 - (i) "**Court**" means the Court of Queen's Bench of Alberta;
 - (j) "**CPUSH**" means Crescent Point U.S. Holdings Corp., a corporation existing under the laws of the State of Nevada;
 - (k) "**Crescent Point**" means Crescent Point Energy Corp., a corporation existing under the laws of the Province of Alberta;
 - (l) "**Crescent Point Shares**" means the common shares in the capital of Crescent Point;
 - (m) "**Depository**" means a trust company licensed to carry on business in the Province of Alberta at its principal office in Calgary, Alberta;

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- (n) "**Dissent Rights**" means the right of a registered Reliable Shareholder to dissent to the resolution approving the Arrangement and to be paid the fair value of the securities in respect of which the Reliable Shareholder dissents, all in accordance with section 191 of the ABCA, the Interim Order and Article 4 hereof;
- (o) "**Dissenting Shareholders**" means the registered Reliable Shareholders who validly exercise their Dissent Rights and "**Dissenting Shareholder**" means any one of them;
- (p) "**Effective Date**" means the date the Arrangement becomes effective pursuant to the ABCA;
- (q) "**Effective Time**" means the time the Arrangement becomes effective on the Effective Date pursuant to the ABCA;
- (r) "**Equity Interests**" means all of the issued and outstanding shares in the capital of Reliable USA held by Reliable immediately prior to the Effective Time and the entire interest in Reliable LLP held by Reliable immediately prior to the Effective Time;
- (s) "**Equity Transfer Agreement**" means the transfer agreement between Reliable and CPUSH to be dated the Effective Date relating to the transfer of the Equity Interests by Reliable to CPUSH in consideration for preferred shares in the capital of CPUSH with a redemption and retraction value equal to the fair market value of the Equity Interests;
- (t) "**Exchange Ratio**" means 0.00794 of a Crescent Point Share for each Reliable Share;
- (u) "**Final Order**" means the final order of the Court approving the Arrangement pursuant to paragraph 193(9)(a) of the ABCA in respect of Reliable, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (v) "**Interim Order**" means an interim order of the Court concerning the Arrangement under subsection 193(4) of the ABCA, containing declarations and directions with respect to the Arrangement and the holding of the Reliable Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (w) "**Letter of Transmittal**" means the letter of transmittal accompanying the Reliable Information Circular to be delivered to Reliable Shareholders in connection with the Arrangement;
- (x) "**Partnership**" means Crescent Point Resources Partnership, a general partnership existing under the laws of the Province of Alberta;
- (y) "**Partnership Interest**" means a partnership interest in the Partnership;
- (z) "**Plan**" or "**Plan of Arrangement**" means this plan of arrangement as amended or supplemented from time to time in accordance with Article 6 hereof or Article 7 of the Arrangement Agreement;
- (aa) "**Registrar**" means the Registrar of Corporations for the Province of Alberta duly appointed under Section 263 of the ABCA;
- (bb) "**Reliable**" means Reliable Energy Ltd., a corporation existing under the laws of the Province of Alberta;
- (cc) "**Reliable Information Circular**" means the management proxy circular of Reliable to be sent by Reliable to the Reliable Shareholders in connection with the Reliable Meeting;

- (dd) "**Reliable LLP**" means Reliable Energy USA, LLP, a limited liability partnership existing under the laws of the State of Montana;
 - (ee) "**Reliable Meeting**" means the special meeting of Reliable Shareholders to be held to consider the Arrangement and related matters, and any adjournments thereof;
 - (ff) "**Reliable Optionholders**" means the holders from time to time of outstanding Reliable Options;
 - (gg) "**Reliable Options**" means the outstanding stock options, whether or not vested, to acquire Reliable Shares granted pursuant to the Reliable Stock Option Plan;
 - (hh) "**Reliable Securityholders**" means, collectively, the Reliable Optionholders, the Reliable Shareholders and the Reliable Warrantholders;
 - (ii) "**Reliable Shareholders**" means the holders from time to time of issued and outstanding Reliable Shares;
 - (jj) "**Reliable Shares**" means the common shares in the capital of Reliable;
 - (kk) "**Reliable Stock Option Plan**" means the stock option plan of Reliable in the form approved by the Reliable Shareholders at Reliabes' annual and general meeting of Reliable Shareholders held on May 25, 2011;
 - (ll) "**Reliable USA**" means Reliable Energy USA, Inc , a corporation existing under the laws of the State of Montana;
 - (mm) "**Reliable Warrantholders**" means the holders from time to time of outstanding Reliable Warrants;
 - (nn) "**Reliable Warrants**" means the outstanding share purchase warrants to acquire Reliable Shares; and
 - (oo) "**Tax Act**" means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp).
- 1.2 The division of this Plan of Arrangement into articles, sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.
- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles, sections, subsections, paragraphs and subparagraphs are to articles, sections, subsections, paragraphs and subparagraphs of this Plan of Arrangement
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.
- 1.5 Unless otherwise specified, all references to "dollars" or "\$" shall mean Canadian dollars
- 1.6 In the event that the date on which any action is required to be taken hereunder by any of the parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.

- 1.7 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

**ARTICLE 2
ARRANGEMENT AGREEMENT**

- 2.1 This Plan of Arrangement is made pursuant to and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate, will become effective on, and be binding on and after, the Effective Time on: (a) the registered and beneficial Reliable Securityholders; (b) Crescent Point; (c) Reliable; and (d) the Partnership.
- 2.3 The Articles of Arrangement and Certificate shall be filed and issued, respectively, with respect to this Arrangement in its entirety. The Certificate shall be conclusive evidence that the Arrangement has become effective and that each of the provisions of Article 3 has become effective in the sequence and at the times set out therein.

**ARTICLE 3
ARRANGEMENT**

- 3.1 Commencing at the Effective Time, the following transactions shall occur and shall be deemed to occur sequentially in the order set out below, except as otherwise expressly provided. To the extent that such transactions involve Reliable or Crescent Point or any securities thereof or are governed by Section 193 of the ABCA, such transactions shall occur without any further act or formality pursuant to Section 193 of the ABCA. All other transactions shall occur by means of the appropriate action being taken on the part of the appropriate parties to effect such transactions at the Effective Time:
- (a) the Reliable Shares held by Dissenting Shareholders who have exercised Dissent Rights which remain valid immediately prior to the Effective Time shall, as of the Effective Time, be deemed to have been transferred to Reliable (free and clear of any liens, claims, encumbrances, charges, adverse interests and security interests of any nature or kind whatsoever) and shall be cancelled and cease to be outstanding and, as of the Effective Time, such Dissenting Shareholders shall cease to have any rights as Reliable Shareholders, other than the right to be paid the fair value of their Reliable Shares in accordance with the Dissent Rights;
 - (b) each issued and outstanding Reliable Share (other than Reliable Shares held by Dissenting Shareholders and Crescent Point) shall be transferred to Crescent Point (free and clear of any liens, claims, encumbrances, charges, adverse interests and security interests of any nature or kind whatsoever) in exchange for that portion of a fully paid and non-assessable Crescent Point Share equal to the Exchange Ratio;
 - (c) the Asset Transfer Agreement shall become effective;
 - (d) the Equity Transfer Agreement shall become effective;
 - (e) all outstanding Reliable Options shall be terminated without any payment or compensation therefor, and Reliable shall have no further liabilities or obligations to the former holders thereof with respect thereto; and

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- (f) all outstanding Reliable Warrants shall be terminated without any payment or compensation therefor, and Reliable shall have no further liabilities or obligations to the former holders thereof with respect thereto.
- 3.2 Crescent Point, Reliable and the Partnership shall make the appropriate entries in their respective securities registers to reflect the matters referred to in section 3.1
- 3.3 With respect to each Reliable Shareholder (other than Crescent Point and Dissenting Shareholders) at the Effective Time, upon the transfer of each Reliable Share pursuant to subsection 3.1(b):
- (a) each holder of a Reliable Share shall cease to be a holder of the Reliable Share so transferred and the name of such holder shall be removed from the register of holders of Reliable Shares as it relates to the Reliable Share so transferred;
 - (b) Crescent Point shall be added to the register of holders of Reliable Shares as it relates to the Reliable Share so transferred to Crescent Point; and
 - (c) Crescent Point shall allot and issue to such holder the portion of a Crescent Point Share issuable to such holder on the basis set forth in subsection 3.1(b) and the name of such holder shall be added to the register of holders of Crescent Point Shares.
- 3.4 Notwithstanding anything to the contrary contained herein, Crescent Point and the Depositary shall be entitled to deduct and withhold from any consideration deliverable pursuant to this Plan of Arrangement such amounts as Crescent Point or the Depositary are required to deduct and withhold under the Tax Act, the United States Internal Revenue Code of 1986, or any provision of provincial, state, local or foreign tax law, in each case as amended. Crescent Point and the Depositary are hereby authorized to sell or otherwise dispose of, at such times and at such prices as Crescent Point determines, in its sole discretion, such portion of the consideration otherwise deliverable to such holder as is necessary to provide sufficient funds to Crescent Point or the Depositary, as the case may be, to enable them to comply with such deduction or withholding requirement, and shall notify the holder thereof and remit to such holder any unapplied balance of the net proceeds of such sale or disposition (after deducting applicable sale commissions and any other reasonable expenses relating thereto) in lieu of the consideration so sold or disposed of. To the extent such consideration is so sold or disposed of, such consideration so sold or disposed of, shall be treated for all purposes as having been issued to the holder of the property in respect of which such sale or disposition was made, provided that the net proceeds of such sale or disposition, as the case may be, are actually remitted to the appropriate taxing authority. Neither Crescent Point nor the Depositary shall be obligated to seek or obtain a minimum price for any consideration sold or disposed of by it hereunder, nor shall any of them be liable for any loss arising out of any such sale or disposition
- 3.5 A Reliable Shareholder who receives Crescent Point Shares under the Arrangement shall be entitled to make an income tax election, pursuant to subsection 85(1) or 85(2) of the Tax Act, as applicable (and the analogous provisions of provincial income tax law). Crescent Point shall make available on the Crescent Point website a pre-signed version of the required Tax Act forms prior to 30 days following the Effective Date. A Reliable Shareholder who is required to file a similar provincial election form must provide a signed copy of the duly completed prescribed provincial election form to Crescent Point within 90 days following the Effective Date. Such prescribed provincial election form will be signed by Crescent Point and returned to the Reliable Shareholder within 30 days of receipt thereof by Crescent Point for filing with the applicable provincial taxation authorities. Crescent Point will not be responsible for the proper completion of any election form and, except for the obligation of Crescent Point to so sign and return duly completed provincial election forms which are received by Crescent Point within 90 days of the Effective Date, Crescent Point will not be responsible for any taxes, interest or penalties resulting from the failure by a former Reliable Shareholder to properly complete or file the election forms in

the form and manner and within the time prescribed by the Tax Act (and any applicable provincial legislation).

**ARTICLE 4
DISSENTING SHAREHOLDERS**

- 4.1 Each registered holder of Reliable Shares shall have the right to dissent with respect to the Arrangement in accordance with the Interim Order. A Dissenting Shareholder shall, at the Effective Time, cease to have any rights as a holder of Reliable Shares and shall only be entitled to be paid by Reliable out of its own separate funds the fair value of the holder's Reliable Shares. A Dissenting Shareholder who is paid the fair value of the holder's Reliable Shares shall be deemed to have transferred the holder's Reliable Shares to Reliable at the Effective Time, notwithstanding the provisions of Section 191 of the ABCA. A Dissenting Shareholder who, for any reason is not entitled to be paid the fair value of the holder's Reliable Shares, shall be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Reliable Shares, notwithstanding the provisions of Section 191 of the ABCA. The fair value of the Reliable Shares shall be determined as of the close of business on the last Business Day before the day on which the Arrangement is approved by the holders of Reliable Shares at the Reliable Meeting; but in no event shall Crescent Point or Reliable be required to recognize such Dissenting Shareholder as a shareholder of Crescent Point or Reliable after the Effective Time and the names of such holders shall be removed from the applicable Reliable register of shareholders as at the Effective Time. For greater certainty, in addition to any other restrictions in Section 191 of the ABCA, no person who has voted in favour of the Arrangement shall be entitled to dissent with respect to the Arrangement.

**ARTICLE 5
OUTSTANDING CERTIFICATES AND FRACTIONAL SHARES**

- 5.1 From and after the Effective Time, certificates formerly representing Reliable Shares shall represent only the right to receive the consideration to which the former Reliable Shareholders are entitled under the Arrangement, or as to those held by Dissenting Shareholders, other than those Dissenting Shareholders deemed to have participated in the Arrangement pursuant to Section 4.1, to receive the fair value of the Reliable Shares represented by such certificates.
- 5.2 Crescent Point shall, as soon as practicable following the later of the Effective Date and the date of deposit by a former Reliable Shareholder of a duly completed Letter of Transmittal and the certificates representing such Reliable Shares, either:
- (a) forward or cause to be forwarded by first class mail (postage prepaid) to such former Reliable Shareholder at the address specified in the Letter of Transmittal; or
 - (b) if requested by such former Reliable Shareholder in the Letter of Transmittal, make available or cause to be made available at the Depository for pickup by such holder;
- certificates representing the number of Crescent Point Shares issued to such former Reliable Shareholder under the Arrangement.
- 5.3 If any share certificate which immediately prior to the Effective Time represented an interest in outstanding Reliable Shares that were converted, transferred or cancelled pursuant to section 3.1 has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such share certificate to have been lost, stolen or destroyed, the Depository will issue and deliver in exchange for such lost, stolen or destroyed share certificate the consideration to which the holder is entitled pursuant to the Arrangement (and any dividends or distributions with respect thereto) as determined in accordance with the Arrangement. Unless otherwise agreed to by Crescent Point, the person who is entitled to receive such consideration shall, as a condition

precedent to the receipt thereof, give a bond to Reliable and its transfer agent, which bond is in form and substance satisfactory to Crescent Point and its transfer agent, or shall otherwise indemnify Reliable and its transfer agent, to the reasonable satisfaction of such parties, against any claim that may be made against any of them with respect to the share certificate alleged to have been lost, stolen or destroyed.

- 5.4 All dividends and distributions made with respect to any Crescent Point Shares allotted and issued pursuant to this Plan of Arrangement for which a share certificate has not been issued shall be paid or delivered to the Depositary to be held by the Depositary in trust for the registered holder thereof. All monies received by the Depositary may be invested by it in interest-bearing trust accounts upon such terms as the Depositary may reasonably deem appropriate. Subject to section 5.5, the Depositary shall pay and deliver to any such registered holder, as soon as reasonably practicable after application therefor is made by the registered holder to the Depositary in such form as the Depositary may reasonably require, such distributions and any interest thereon to which such holder, is entitled, net of any applicable withholding and other taxes.
- 5.5 Subject to any applicable law relating to unclaimed personal property, any share certificate formerly representing Reliable Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the day that is three years less one day from the Effective Date shall cease to represent a right or claim of any kind or nature and, for greater certainty, the right of the holder of such Reliable Shares to receive certificates representing Crescent Point Shares, together with all dividends, distributions or cash payments thereon held for such holder, shall be deemed to be surrendered to Crescent Point.
- 5.6 No certificates representing fractional Crescent Point Shares will be issued. In the event that a former Reliable Shareholder would otherwise be entitled to a fractional Crescent Point Share hereunder, the number of Crescent Point Shares issued to such former Reliable Shareholder shall be rounded up to the next greater whole number of Crescent Point Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Crescent Point Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Reliable Shares registered in the name of or beneficially held by such former Reliable Shareholder or their nominee shall be aggregated.

ARTICLE 6 AMENDMENTS

- 6.1 Crescent Point and Reliable may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be: (a) set out in writing; (b) filed with the Court and, if made following the Reliable Meeting, approved by the Court; and (c) communicated to the Reliable Shareholders if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Crescent Point and Reliable at any time prior to or at the Reliable Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Reliable Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Reliable Meeting shall be effective only if: (a) it is consented to by each of Crescent Point and Reliable; and (b) if required by the Court or applicable law, it is consented to by the Reliable Shareholders.

- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time unilaterally by Crescent Point, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Crescent Point, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of Crescent Point, Reliable, or any former Reliable Shareholders.

GENERAL CONVEYANCE

THIS GENERAL CONVEYANCE made effective as of the 1st day of May, 2012.

BETWEEN:

RELIABLE ENERGY LTD., a body corporate formed under the laws of the Province of Alberta (the "Transferor")

- and -

CRESCENT POINT RESOURCES PARTNERSHIP, a partnership governed by the laws of the Province of Alberta (the "Transferee")

WHEREAS the Transferor has agreed to transfer and convey, and the Transferee has agreed to receive and accept, on the terms and conditions hereinafter set forth, all of the Transferor's right, title, estate and interest in and to the Assets;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT, in consideration of the premises and the respective covenants and agreements contained in the Agreement and as are hereinafter set forth in this General Conveyance and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties do covenant and agree with one another as follows:

1. Definitions

In this General Conveyance, including the premises and the schedules hereto:

- (a) "**Agreement**" means the Asset Transfer Agreement dated effective May 1, 2012 between the Transferor and the Transferee;
- (b) "**Assets**" means the Hydrocarbon Interests, the Miscellaneous Interests and the Tangibles Interests and excludes the Excluded Assets;
- (c) "**Excluded Assets**" means (i) any and all securities of Reliable Energy USA Inc. and any and all partnership interests in Reliable Energy USA, L.P., in each case owned by the Transferor at the time of Closing; (ii) any seismic data or information owned by the Transferor at the time of Closing; and (iii) an amount sufficient to pay the Excluded Liability in full;
- (d) "**Excluded Liability**" means the obligation of the Transferor to pay to those shareholders who properly dissented in accordance with the Plan of Arrangement the fair value for the shares in the Transferor held by such shareholders in respect of which the shareholders dissented;
- (e) "**Facilities**" means all facilities used or useful in the production, compression, processing, transmission or treatment of Hydrocarbon Substances including, without limitation, pipelines, flow lines, gathering systems, batteries, compressors and plants;
- (f) "**Hydrocarbon Interests**" means all of the Transferor's rights and interests in and in respect of the Leases and the Lands;
- (g) "**Hydrocarbon Substances**" means petroleum, natural gas, crude bitumen and related hydrocarbons, and any other substances, whether gaseous, liquid or solid, and whether hydrocarbons or not, (including, without limitation, sulphur) which might be produced in association therewith, or any of them, or any constituent of any of them;

- (h) **"Lands"** means the lands in which the Transferor has an interest as at the time of Closing and includes all Hydrocarbon Substances located within or forming part of such lands, together with the right to explore for, win, take, remove, recover and own the same insofar as such rights are granted by the Leases;
- (i) **"Leases"** means collectively the various leases, permits, licenses and other documents of title, by virtue of which the holder thereof is entitled to explore for, drill for, recover, remove or dispose of Hydrocarbon Substances within, upon or under the Lands (or any lands with which the same have been pooled or unitized), on the terms set forth therein, and includes any and all extensions and renewals thereof, replacements or substitutions therefor or further documents of title issued pursuant thereto, but only to the extent that they pertain to the Lands;
- (j) **"Miscellaneous Interests"** means all of the rights and interests of the Transferor in all property, assets and rights pertaining to either the Hydrocarbon Interests, the Tangibles Interests, the Leases and the Lands, including, without limitation, all of the rights and interests of the Transferor in:
 - (i) all contracts, agreements and documents relating to the Hydrocarbon Interests, the Leases, the Lands (or any lands with which the same have been pooled or unitized), the Tangibles Interests and any rights in relation thereto;
 - (ii) all subsisting rights to enter upon, use and occupy the surface of any of the Lands (or any lands with which the same have been pooled or unitized), or any lands upon which any of the Tangibles are situated, or any lands to be traversed in order to gain access to any of the Lands or any of the Tangibles;
 - (iii) all well, pipeline and other permits, licenses and authorization relating to the Hydrocarbon Interests, the Leases, the Lands (or any lands with which the same have been, pooled or unitized) or the Tangibles;
 - (iv) all Hydrocarbon Substances in the course of production from the Lands (or any lands with which the same have been pooled or unitized) but not at the Effective Time beyond the wellhead;
 - (v) all producing, suspended, shut-in, capped, abandoned, water source, observation, disposal, storage, injection or other wells located in, upon or bottoming under the Lands or otherwise relating to the Transferor's operations in relation thereto, and all casing in such wells; and
 - (vi) all books, records, files, reports, studies, maps, and logs pertaining to the Hydrocarbon Interests, the Leases, the Lands (or any lands with which the Lands have been pooled or unitized) or the Tangibles;
- (k) **"Plan of Arrangement"** means the Plan of Arrangement involving, among others, Crescent Point Energy Corp. and the Transferor, which Plan of Arrangement was completed on May 1, 2012;
- (l) **"Tangibles"** means all tangible depreciable property and assets used or useful in connection with production, gathering, oil treatment, gas measurement, storage, oil transportation, water injection, removal or other operations relating to the Hydrocarbon Interests, the Leases or the Lands (or lands with which the same have been pooled or unitized), whether they are located within or upon the Lands (or lands with which the same have been pooled or unitized) or elsewhere, including, without limitation, the Facilities and all equipment located in or on any wells, and all tangible depreciable

property and assets which form part thereof, are appurtenant thereto or are used in connection therewith; and

(m) "Tangibles Interests" means all of the rights and interests of Transferor In and in respect of the Tangibles.

2. Conveyance

The Transferor, pursuant to and for the consideration provided for in the Agreement, the receipt and sufficiency of which is acknowledged by the Transferor, hereby sells, assigns, transfers, and conveys the Assets to the Transferee, and the Transferee purchases and accepts the Assets from the Transferor, TO HAVE AND TO HOLD the same absolutely.

3. Non-Merger

The execution and delivery of this General Conveyance shall not operate as a merger of the obligations, representations and warranties of the Transferor or the Transferee contained in the Agreement, all of which shall, in the manner provided in the Agreement, survive the Closing.

4. Enurement

This General Conveyance enures to the benefit of and is binding upon the Parties and their respective successors and assigns.

5. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and each of the Parties submits to the jurisdiction of the courts of the Province of Alberta for the interpretation and enforcement thereof.

6. Further Assurances

Each of the Parties shall from time to time and at all times on and after the date hereof, without further consideration, do and perform all such further acts and things, and execute and deliver all further agreements, assurances, novations, deeds, assignments, conveyances, notices, releases and other documents and instruments, as may reasonably be required to more fully assure the carrying out of the intent and purpose of this General Conveyance.

IN WITNESS WHEREOF the Parties have duly executed and delivered this General Conveyance as of the date first above written.

RELIABLE ENERGY LTD.

Per: 

CRESCENT POINT RESOURCES PARTNERSHIP
(by its Managing Partner, Crescent Point Energy Corp.)

Per: 