Update Plan of Arrangement - No Amendment - Proof of Filing

Alberta Amendment Date: 2012/11/19

Service Request Number: 18840039
Corporate Access Number: 2016042901
Legal Entity Name: TORC OIL & GAS LTD.
Legal Entity Status: Active

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Other Rules or Provisions	ELECTRONIC	2011/05/01
Statutory Declaration	10000106102544943	2011/05/01
Share Structure	ELECTRONIC	2011/05/01
Articles/Plan of Arrangement/Court Order	10000607106492499	2012/11/19

Registration Authorized By: MICHAEL D. SANDRELLI
SOLICITOR

ARTICLES OF ARRANGEMENT

Business Corporations Act (Alberta)
Sections 193

1. Name of Corporation:	**2. Corporate Access Number:**
TORC Oil & Gas Ltd.	**2016042901**

3. In accordance with the Order approving the Arrangement, the Articles of the Corporation are amended as follows:

In accordance with the Order of the Court of Queen's Bench of Alberta dated November 16, 2012 approving an arrangement pursuant to section 193 of the *Business Corporations Act* (Alberta), the Plan of Arrangement, a copy of which is attached hereto as Exhibit "A" (which is incorporated into and forms a part hereof), involving TORC Oil & Gas Ltd., Vero Energy Inc., 1688763 Alberta Ltd. and the shareholders of TORC Oil & Gas Ltd., is hereby effected.

The Articles of TORC Oil & Gas Ltd. are not amended by the Plan of Arrangement.

BURNET, DUCKWORTH & PALMER LLP
NOV 19 2012
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Brett Herman	[signature]
Name of Person Authorizing (please print)	Signature
President and Chief Executive Officer	November 19, 2012
Title (please print)	Date

This information is being collected for purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Co-ordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10155 – 102 Street, Edmonton, Alberta T5J 4L4, (780) 422-7330.

EXHIBIT "A"

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

ARTICLE 1
INTERPRETATION

1.1 In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

"**ABCA**" means the *Business Corporations Act*, R.S.A. 2000, c. B-9 as amended, including the regulations promulgated thereunder;

"**AcquisitionCo**" means 1688763 Alberta Ltd., a corporation incorporated under the ABCA and a wholly-owned subsidiary of Vero;

"**AmalCo**" means the continuing corporation resulting from the amalgamation of AmalCo1 and Vero pursuant to subsection 3.1(d);

"**AmalCo1**" means the continuing corporation resulting from the amalgamation of AcquisitionCo and TORC pursuant to subsection 3.1(c);

"**AmalCo Shares**" means the common shares in the capital of AmalCo;

"**AmalCo1 Shares**" means the common shares in the capital of AmalCo1;

"**Applicable Laws**" means applicable corporate, securities and other laws, regulations and rules and all policies and rules of the Toronto Stock Exchange;

"**Arrangement**", "**herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to the arrangement pursuant to Section 193 of the ABCA set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"**Arrangement Agreement**" means the Arrangement Agreement between Vero and TORC dated September 12, 2012, and all amendments thereto;

"**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, to give effect to the Arrangement;

"**Business Day**" means, with respect to any action to be taken, any day, other than Saturday, Sunday or a statutory holiday, when banks are generally open in the City of Calgary for the transaction of banking business;

"**Certificate of Arrangement**" means the certificate of arrangement or other evidence of filing issued by the Registrar under subsection 193(11) of the ABCA giving effect to the Arrangement;

"**Court**" means the Court of Queen's Bench of Alberta;

"**Depositary**" means Olympia Trust Company or such other trust company that may be appointed by Vero and TORC for the purpose of receiving deposits of certificates representing TORC Shares in connection with the Arrangement and as set out in the Letter of Transmittal;

"**Dissent Rights**" means the rights of dissent granted in favour of TORC Shareholders in respect of the TORC Resolution as provided pursuant to section 191 of the ABCA, and as modified by the Interim Order;

"**Dissenting TORC Shareholder**" means a TORC Shareholder who, in connection with the TORC Resolution at the TORC Meeting, has sent to TORC a written objection and a demand for payment within the time limits and in the manner prescribed by section 191 of the ABCA, as modified by the Interim Order, with respect to such TORC Shareholder's TORC Shares;

"**Effective Date**" means the date shown on the Certificate of Arrangement;

"**Effective Time**" means 12:01 a.m. (Calgary time) on the Effective Date;

"**Final Order**" means the order of the Court approving the Arrangement pursuant to subsection 193(9) of the ABCA, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Governmental Authority**" means any: (a) multinational, federal, provincial, state, regional, municipal, local or other government or any governmental or public department, court, tribunal, arbitral body, commission, board, bureau or agency; (b) any subdivision, agent, commission, board or authority of any of the foregoing; or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

"**Information Circular**" means the joint management information circular of Vero and TORC to be mailed to Vero Shareholders and TORC Shareholders in connection with the Meetings;

"**Interim Order**" means the interim order of the Court pursuant to subsection 193(4) of the ABCA ordering the TORC Meeting and setting out certain declarations and directions in respect of the Arrangement and the holding of the TORC Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Letter of Transmittal**" means the letter of transmittal accompanying the Information Circular pursuant to which the TORC Shareholders are required to, among other things, deliver certificates representing TORC Shares and other required documents in order to exchange such certificates for AmalCo Shares;

"**Meetings**" means, together, the Vero Meeting and the TORC Meeting;

"**Parties**" means Vero and TORC and "Party" means either one of them;

"**Person**" means any individual, partnership, limited partnership, joint venture, trust, body corporate, unincorporated organization, committee, trade creditors' committee, government or agency, or instrumentality thereof, or any other entity howsoever designated or constituted, including any Governmental Authority;

"**Registrar**" means the Registrar of Corporations appointed pursuant to section 263 of the ABCA;

"**TORC**" means TORC Oil & Gas Ltd., a corporation amalgamated under the ABCA;

"**TORC Flow-Through Subscription Receipts**" means those subscription receipts issued pursuant to the TORC Private Placement (as defined in the Arrangement Agreement) that are convertible for shares issued on a flow-through basis pursuant to the *Income Tax Act* (Canada);

"**TORC Meeting**" means the special meeting of the TORC Shareholders, including any adjournment thereof, that is to be convened as provided by the Interim Order to consider and, if deemed advisable, approve the TORC Resolution;

"**TORC Resolution**" means the special resolution to approve the Arrangement to be considered by TORC Shareholders at the TORC Meeting;

"**TORC Shareholders**" means the registered holders of TORC Shares;

"**TORC Shares**" means the Class "A" common shares in the capital of TORC, as constituted on the date hereof;

"**TORC Subscription Receipt**" means the subscription receipts issued pursuant to the TORC Private Placement (as defined in the Arrangement Agreement) other than the TORC Flow-Through Subscription Receipts;

"**Vero**" means Vero Energy Inc., a corporation amalgamated under the ABCA;

"**Vero Meeting**" means the special meeting of the Vero Shareholders, including any adjournment thereof, that is to be convened to consider and, if deemed advisable, approve the Vero Resolutions (as defined in the Arrangement Agreement);

"**Vero Shareholders**" means the registered holders of Vero Shares; and

"**Vero Shares**" means common shares in the capital of Vero, as constituted on the date hereof.

1.2 In this Plan of Arrangement, unless otherwise expressly stated:

(a) the division of this Plan of Arrangement into articles, sections and subsections and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement;

(b) the words "hereunder', "hereof' and similar expressions refer to this Plan of Arrangement and not to any particular article, section or subsection and references to "articles", "sections" and 'subsections" are to articles, sections and subsections of this Plan of Arrangement;

(c) words importing the singular include the plural and vice versa, and words importing gender include all genders;

(d) the word 'including" means including without limiting the generality of the foregoing";

(e) references to sums of money are expressed in lawful money of Canada; and

(f) to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder.

ARTICLE 2
ARRANGEMENT AGREEMENT

2.1 This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement.

2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and other documents as required by the ABCA with the Registrar and the issue of the Certificate of Arrangement, will become effective on, and will be binding on and after, the Effective Time on: (i) TORC; (ii) Vero; (iii) AcquisitionCo and (iv) the TORC Shareholders.

2.3 The Articles of Arrangement and the Certificate of Arrangement shall be filed and issued, respectively, with respect to the Arrangement in its entirety. The Certificate of Arrangement 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, each of the events set out below shall occur and shall be deemed to occur in the following order without any further act or formality except as otherwise provided herein:

(a) each TORC Share held by a Dissenting TORC Shareholder shall be transferred to TORC and cancelled and become an entitlement to be paid the fair value of such TORC Share and the Dissenting TORC Shareholder shall cease to have any rights as a holder of such TORC Share other than the right to be paid the fair value of such TORC Share by AmalCo in accordance with Section 5.1;

(b) each TORC Subscription Receipt will be converted and exchanged for one (1) TORC Share;

(c) AcquisitionCo and TORC shall be amalgamated to form AmalCo 1 and continue as one corporation under the ABCA in accordance with the following:

(i) the name of AmalCo1 shall be "TORC Oil & Gas Ltd.";

(ii) except as otherwise provided in this Plan of Arrangement, the articles of AcquisitionCo shall be deemed to be the articles of AmalCo1;

(iii) the registered office of AmalCo1 shall be the registered office of AcquisitionCo;

(iv) AmalCo1 shall be authorized to issue an unlimited number of AmalCo1 Shares, without nominal or par value to which AmalCo1 Shares shall be attached the following rights: (A) to vote at any meeting of holders of AmalCo1 Shares; (ii) to receive any dividend declared by AmalCo1; and (iii) to receive the remaining property of AmalCo1 upon dissolution;

(v) there shall be no restrictions on the business that AmalCo1 is authorized to carry on;

(vi) the board of directors of AmalCo1 will consist of not less than one and not more than ten directors, the exact number of which shall be determined by the directors of AmalCo1 from time to time;

(vii) the first directors of AmalCo1 who shall hold office until the next annual meeting of shareholders of AmalCo1 or until their successors are elected or appointed, shall be the directors of TORC;

(viii) the by-laws of AmalCo1 shall be the by-laws of AcquisitionCo in effect prior to the Effective Time;

(ix) the property of each of AcquisitionCo and TORC continues to be the property of AmalCo1;

(x) AmalCo1 shall continue to be liable for the obligations of AcquisitionCo and TORC;

(xi) an existing cause of action, claim or liability to prosecution is unaffected;

(xii) a civil, criminal or administrative action or proceeding pending by or against AcquisitionCo or TORC may be continued to be prosecuted by or against AmalCo1;

(xiii) a conviction against, or ruling, order or judgment in favour of or against, AcquisitionCo or TORC may be enforced by or against AmalCo1;

(xiv) the Articles of Arrangement are deemed to be the articles of amalgamation of AmalCo1 and the Certificate of Arrangement is deemed to be the certificate of amalgamation of AmalCo1 referred to in Section 186 of the ABCA;

(xv) On the amalgamation:

(A) each issued and outstanding TORC Share (other than TORC Shares held by Vero and AcquisitionCo) shall be cancelled and such holder's name shall be removed from the register of holders of TORC Shares as of the Effective Time and in consideration therefor the holder thereof shall receive 0.87 of a Vero Share in respect of each TORC Share so cancelled and the Vero Shares held by such holder shall be added to the register of holders of Vero Shares as of the Effective Date;

(B) the issued and outstanding AcquisitionCo Shares shall survive and continue to be shares of AmalCo1 without amendment;

(C) the issued and outstanding TORC Shares held by Vero shall be cancelled and in exchange therefor Vero shall receive an equal number of common shares of AmalCo1 and the common shares of AmalCo1 held by Vero shall be added to the register of holders of common shares of AmalCo1 as of the Effective Date;

(d) the stated capital account with respect to the AmalCo1 Shares shall be reduced to $1 without payment of consideration and Vero and AmalCo1 shall amalgamate pursuant to the provisions of Section 184(1) of the ABCA and continue as one corporation under the name "TORC Oil & Gas Ltd." with the same authorized share capital as Vero on the Effective Date and the authorized and issued share capital of AmalCo1 shall be cancelled in accordance with the following:

(i) the name of AmalCo shall be "TORC Oil & Gas Ltd.";

(ii) except as otherwise provided in this Plan of Arrangement, the articles of Vero shall be deemed to be the articles of AmalCo;

(iii) the registered office of AmalCo shall be 1900, 215 – 9th Avenue S.W., Calgary, Alberta T2P 1K3;

(iv) AmalCo shall be authorized to issue an unlimited number of AmalCo Shares, without nominal or par value to which AmalCo Shares shall be attached the following rights: (A) to vote at any meeting of holders of AmalCo Shares; (ii) to receive any dividend declared by AmalCo; and (iii) to receive the remaining property of AmalCo upon dissolution;

(v) there shall be no restrictions on the business that AmalCo is authorized to carry on;

(vi) the board of directors of AmalCo will consist of not less than one and not more than ten directors, the exact number of which shall be determined by the directors of AmalCo from time to time;

(vii) the first directors of AmalCo who shall hold office until the next annual meeting of shareholders of AmalCo or until their successors are elected or appointed, shall be the directors of AmalCo1;

(viii) the by-laws of AmalCo shall be the by-laws of Vero in effect prior to the Effective Time;

(ix) the property of each of AmalCo 1 and Vero continues to be the property of AmalCo;

(x) AmalCo shall continue to be liable for the obligations of AmalCo1 and Vero;

(xi) an existing cause of action, claim or liability to prosecution is unaffected;

(xii) a civil, criminal or administrative action or proceeding pending by or against AmalCo1 or Vero may be continued to be prosecuted by or against AmalCo;

(xiii) a conviction against, or ruling, order or judgment in favour of or against, AmalCo1 or Vero may be enforced by or against AmalCo;

(xiv) the Articles of Arrangement are deemed to be the articles of amalgamation of AmalCo and the Certificate of Arrangement is deemed to be the certificate of amalgamation of AmalCo referred to in Section 186 of the ABCA;

(xv) On the amalgamation:

(A) each issued and outstanding AmalCo1 Share shall be cancelled without any repayment of capital, and such holder's name shall be removed from the register of holders of AmalCo1 Shares as of the Effective Time; and

(B) the issued and outstanding Vero Shares shall survive and continue to be shares of AmalCo without amendment; and

(e) each TORC Flow-Through Subscription Receipt will be converted and exchanged for 0.87 of an Amalco Share.

3.2 The Arrangement shall be structured such that, assuming the resolutions approving the Arrangement are approved and the Final Order is obtained, the issuance of the Vero Shares and AmalCo Shares (other than Vero Shares and AmalCo Shares issuable in respect of TORC Shares issued upon conversion of subscription receipts issued in the TORC Private Placement), as applicable, issuable to the TORC Shareholders under the Arrangement will not require registration under the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, in reliance on Section 3(a)(10) thereof.

ARTICLE 4
CLOSING PROCEDURES

4.1 From and after the Effective Time, certificates formerly representing TORC Shares shall represent only the right to receive the consideration to which the TORC Shareholders are entitled under the Arrangement or, in case of Dissenting TORC Shareholders, under Section 5.1.

4.2 AmalCo shall cause the Depositary to, as soon as practicable following the later of the Effective Date and the date of deposit by a former holder of TORC Shares of a duly completed Letter of Transmittal, the certificates representing such TORC Shares and such other documents and instruments as the Depositary may reasonably require, either:

(a) forward or cause to be forwarded by first class mail (postage prepaid) to such former holder at the address specified in the Letter of Transmittal; or

(b) if requested by such holder in the Letter of Transmittal, make available or cause to be made available at the Depositary for pickup by such holder,

the certificates for AmalCo Shares which such holder has the right to receive pursuant to the Arrangement, net of any applicable withholding taxes.

4.3 AmalCo's transfer agent shall register AmalCo Shares in the name of each former TORC Shareholder entitled thereto or as otherwise instructed in the Letter of Transmittal deposited by such former TORC Shareholder and shall deliver such shares in accordance with Section 4.2 and the terms and conditions of the Letter of Transmittal.

4.4 If any certificate which immediately prior to the Effective Time represented an interest in outstanding TORC Shares has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to have been lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost stolen or destroyed 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. The person who is entitled to receive such consideration shall, as a condition precedent to the receipt thereof, give a bond to each of the Depositary and AmalCo, which bond is in form and substance satisfactory to each of the Depositary and AmalCo or shall otherwise indemnify the Depositary and AmalCo against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

4.5 Notwithstanding anything herein contained, no fractional AmalCo Shares will be issued. In the event that a TORC Shareholder would otherwise be entitled to a fractional AmalCo Share hereunder, the number of AmalCo Shares issued to such TORC Shareholder shall be rounded up to the next greater whole number of AmalCo 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 AmalCo Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all TORC Shares registered in the name of or beneficially held by a TORC Shareholder or its nominee shall be aggregated.

4.6 Any certificate formerly representing TORC Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the day prior to the third anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature including the right of the holder of such certificate to receive AmalCo Shares shall be deemed to be surrendered to AmalCo together with all dividends paid or distributions made thereon held for such holder.

4.7 All dividends or other distributions made in respect of AmalCo Shares to which a former TORC Shareholder is entitled in accordance with the terms of the Arrangement, but for which a certificate representing either the AmalCo Shares has not been delivered to such TORC Shareholder in accordance with this Article 4, shall be paid or delivered to the Depositary to be held in trust for such TORC Shareholder for delivery to such shareholder, net of all applicable withholding and other taxes, upon delivery of the certificate in accordance with this Article 4, or surrendered to AmalCo pursuant to Section 4.6 hereof, as the case may be.

4.8 Vero and TORC (and AmalCo, as their successor) shall be entitled to deduct and withhold from any consideration otherwise payable to any TORC Shareholder and, for greater certainty, from any amount payable to a Dissenting Shareholder, as the case may be, under the Arrangement such amounts as Vero and TORC (and AmalCo, as their successor) are required or reasonably believed to be required to deduct and withhold from such consideration in accordance with applicable Laws. Any such amounts will be deducted and withheld from the consideration in respect of the Arrangement and shall be treated for all purposes as having been paid to the TORC Shareholder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate Governmental Authority.

ARTICLE 5
DISSENTING TORC SHAREHOLDERS

5.1 Each registered holder of TORC Shares shall have the right to dissent with respect to the Arrangement in accordance with the Interim Order. Each registered TORC Shareholder who validly exercises the right of dissent with respect to the Arrangement in accordance with the provisions of the ABCA as modified by the Interim Order and is entitled to be paid the fair value of the holders TORC Shares (a "**Dissenting TORC Shareholder**") shall be deemed to have transferred the holder's TORC Shares to AcquisitionCo for cancellation at the Effective Time in accordance with Section 3.1(a), notwithstanding the provisions of Section 191 of the ABCA. A Dissenting TORC Shareholder shall, at the Effective Time, cease to have any rights as a holder of TORC Shares and shall only be entitled to be paid the fair value of the holder's TORC Shares by AmalCo. A TORC Shareholder who purports to exercise rights of dissent but for any reason is not entitled to be paid the fair value of the holders TORC Shares shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting TORC Shareholder. The fair value of the TORC 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 TORC Shareholders at the TORC Meeting; but in no event shall TORC or AmalCo be required to recognize such Dissenting TORC Shareholder as a shareholder of TORC, Vero or AmalCo or their respective successors after the Effective Time and the name of such holder shall be removed from TORC's register of shareholders as at the Effective Time. For greater certainty, in addition to any other restrictions in Section 191 of the ABCA or the Interim Order, no TORC Shareholder who has voted in favour of the Arrangement shall be entitled to dissent with respect to the Arrangement. In addition, a Dissenting TORC Shareholder may only exercise Dissent Rights in respect of all, and not less than all, of its TORC Shares.

ARTICLE 6
AMENDMENTS

6.1 Vero and TORC 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: (i) set out in writing; (ii) approved by the Parties; (iii) filed with the Court and, if made following the TORC Meeting, approved by the Court; and (iv) communicated to the TORC Shareholders and Vero Shareholders if and as required by the Court.

6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Vero and TORC at any time prior to or at the TORC Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Meetings (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 to this Plan of Arrangement that is approved by the Court following the TORC Meeting shall be effective only if it is consented to by each of Vero and TORC.

6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time by AmalCo, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of AmalCo, 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 AmalCo or any former TORC Shareholder.

ARTICLE 7
ADDITIONAL STEPS

7.1 Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order further to document or evidence any of the transactions or events set out herein.

7.2 Subject to the terms of the Arrangement Agreement, Vero and TORC may agree not to implement the Plan, notwithstanding the approval of the resolutions authorizing the Arrangement and the receipt of the Final Order.

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COURT FILE NUMBER	1201-~~02343~~
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANT	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 VERO ENERGY INC., 1688763 ALBERTA LTD., TORC OIL & GAS LTD. AND THE SHAREHOLDERS OF TORC OIL & GAS LTD.
RESPONDENT	NONE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**Heenan Blaikie LLP** Suite 1900, 215 – 9th Avenue S.W. Calgary, AB T2P 1K3

Clerk's Stamp

CLERK OF THE COURT
FILED
NOV 16 2012
JUDICIAL CENTRE
OF CALGARY

I hereby certify this to be a true copy of
the original Order
Dated this 16 day of Nov 2012
for Clerk of the Court

Attention:	**Caireen E. Hanert**
Telephone:	(403) 234-1262
Facsimile:	(403) 234-7987
E-mail:	chanert@heenan.ca
File No.:	057102-0023

FINAL ORDER

DATE ON WHICH ORDER WAS PRONOUNCED: **November 16, 2012**

NAME OF JUDGE WHO MADE THIS ORDER: **Honourable Justice A.D. Macleod**

UPON the Originating Application (the **"Application"**) of TORC Oil & Gas Ltd. ("**TORC**") for approval of a proposed arrangement (the "**Arrangement**") under Section 193 of the Business Corporations Act, R.S.A. 2000, c. B-9, as amended (the "**ABCA**") involving TORC, the Shareholders of TORC and Vero Energy Inc. ("**Vero**");

AND UPON reading the Application and the Affidavits of Filippo Angelini, Vice President and Controller of TORC, filed, and such further materials as counsel for TORC may advise and this Honourable Court may permit;

AND UPON hearing counsel for TORC and counsel for Vero;

AND UPON being advised that no Notices of Intention to Appear have been filed with respect to the Application;

AND UPON it appearing that a special meeting (the "**Meeting**") of the holders of common shares (the "**TORC Shares**") of TORC (the "**TORC Shareholders**") was called and conducted in accordance with the Interim Order of this Honourable Court dated October 19, 2012 (the "**Interim Order**"), that the required quorum was present at the Meeting and that the TORC Shareholders approved the Arrangement in the manner and by the requisite majority provided for in the Interim Order;

AND UPON being advised by counsel for TORC that the determination of the fairness of and approval of the Arrangement 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 securities to be issued pursuant to the Arrangement;

AND UPON it appearing that it is impracticable to effect the transactions contemplated by the Arrangement under any other provision of the ABCA;

AND UPON being satisfied based upon evidence presented that the terms and conditions of the Arrangement and the procedures relating thereto are fair and reasonable to the TORC Shareholders and that the Arrangement ought to be approved:

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. The Plan of Arrangement is hereby approved by this Honourable Court under section 193 of the ABCA and the Arrangement will, upon the filing of the Articles of Arrangement under the ABCA, become effective and binding in accordance with its terms.

2. The terms and conditions of the Arrangement, and the procedures relating thereto, are fair and reasonable, substantively and procedurally, to the TORC Shareholders and to all other affected parties.

3. This Order does not require that the Articles of Arrangement in respect of the Arrangement be filed pursuant to the provisions of section 193 of the ABCA until such time as counsel for TORC shall determine.

4. Service of notice of the Application, the notice in respect of the Meeting and the Interim Order is hereby deemed good and sufficient.

5. Service of this Order is hereby dispensed with, other than upon the parties appearing at this application.

6. TORC, Vero, or entities which are successors to or result from TORC or Vero pursuant to the Arrangement, shall be entitled at any time to seek leave to vary this Order or to seek the advice and direction of this Court as to the implementation of this Order.

Justice of the Court of Queen's Bench of Alberta

ARTICLES OF AMALGAMATION

Business Corporations Act (Alberta)
Section 185

1.	**Name of Amalgamated Corporation:**
	TORC Oil & Gas Ltd.

2. **The classes of shares, and any maximum number of shares that the Corporation is authorized to issue:**

   See Schedule "A" attached hereto

BURNET, DUCKWORTH & PALMER LLP
NOV 19 2012
FILED ad

3. **Restriction on share transfers, if any:**

   None

4. **Number, or minimum and maximum number of directors:**

   Minimum of three (3); Maximum of eleven (11)

5. **If the corporation is restricted FROM carrying on a certain business or restricted TO carrying on a certain business, specify the restriction(s):**

   None

6. **Other Provisions, if any:**

   See Schedule "B" attached hereto

7. **Name of Amalgamating Corporations:**	**Corporate Access Number:**
Vero Energy Inc.	2015089325
TORC Oil & Gas Ltd.	2017132495

Brett Herman	[signature]
Name of Person Authorizing (please print)	Signature
Director	November 19, 2012
Title (please print)	Date

SCHEDULE "A"

The Corporation is authorized to issue: (a) an unlimited number of common shares (the "Common Shares") without nominal or par value; and (b) an unlimited number of first preferred shares, issuable in series (the "First Preferred Shares") without nominal or par value.

The rights, privileges, restrictions and conditions attached to each class of shares are set forth below.

I. COMMON SHARES

a. Voting Rights

The holders of Common Shares shall be entitled to notice of, to attend and to one (1) vote per share held at any meeting of the shareholders of the Corporation (other than meetings of a class or series of shares of the Corporation other than the Common Shares as such).

b. Dividends

The holders of Common Shares shall be entitled to receive dividends as and when declared by the board of directors of the Corporation on the Common Shares as a class, subject to prior satisfaction of all preferential rights to dividends attached to all shares of other classes of shares of the Corporation ranking in priority to the Common Shares in respect of dividends.

c. Liquidation

The holders of Common Shares shall be entitled in the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, and subject to prior satisfaction of all preferential rights to return of capital on dissolution attached to all shares of other classes of shares of the Corporation ranking in priority to the Common Shares in respect of return of capital on dissolution, to share rateably, together with the holders of shares of any other class of shares of the Corporation ranking equally with the Common Shares in respect of return of capital, in such assets of the Corporation as are available for distribution.

II. FIRST PREFERRED SHARES

The First Preferred Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

a. The First Preferred Shares may at any time or from time to time be issued in one or more series. Before any shares of a particular series are issued, the board of directors of the Corporation shall, by resolution, fix the number of shares that will form such series and shall, subject to the limitations set out herein, by resolution fix the designation, rights, privileges, restrictions and conditions to be attached to the First Preferred Shares of such series, including, but without in any way limiting or restricting the generality of the foregoing, the rate, amount or method of calculation of dividends thereon, the time and place of payment of dividends, the consideration for and the terms and conditions of any purchase for cancellation, retraction or redemption thereof, conversion or exchange right (if any), and whether into or for securities of the Corporation or otherwise, voting rights attached thereto (if any), the terms and conditions of any share purchase or retirement plan or sinking fund, and restrictions on the payment of dividends on any shares other than First Preferred Shares or payment in respect of capital on any shares in the capital of the Corporation, or creation or issue of debt or equity securities; the whole subject to the filing with the Registrar (as defined in the Business Corporations Act (Alberta)) of Articles of Amendment setting forth a description of such series including the designation, rights, privileges, restrictions and conditions attached to the shares of such series.

b. Notwithstanding paragraph II(a), the board of directors of the Corporation may at any time or from time to time change the rights, privileges, restrictions and conditions attached to unissued shares of any series of First Preferred Shares, subject to the filing with the Registrar (as defined in the Business Corporations Act (Alberta)) of Articles of Amendment setting forth the changes in rights, privileges, restrictions and conditions attached to the shares of such series.

c. The First Preferred shares of each series shall rank on a parity with the First Preferred Shares of every other series with respect to accumulated dividends and return of capital. The First Preferred Shares shall be entitled to a preference over any other shares of the Corporation ranking junior to the First Preferred Shares with respect to priority in the payment of dividends and in the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs. If any cumulative dividends or amounts payable on a return of capital are not paid in full, the First Preferred Shares of all series shall participate rateably in respect of such dividends, including accumulations, if any, in accordance with the sums that would be payable on such shares if all such dividends were declared and paid in full, and in respect of any repayment of capital in accordance with the sums that would be payable on such repayment of capital if all sums so payable were paid in full; provided, however, that in the event of there being insufficient assets to satisfy in full al such claims as aforesaid, the claims of the holders of the First Preferred Shares with respect to repayment of capital shall first be paid and satisfied and any assets remaining thereafter shall be applied towards the payment in satisfaction of claims in respect of dividends. The First Preferred Shares of any series may also be given such other preferences not inconsistent with paragraphs II(a) to II(e) hereof over any shares ranking junior to the First Preferred shares as may be determined in the case of each such series of First Preferred Shares.

d. The rights, privileges, restrictions and conditions attaching to the First Preferred Shares as a class may be added to, changed or removed but only with the approval of the holders of the First Preferred Shares given as herein specified.

e. The rights, privileges, restrictions and conditions attaching to the First Preferred Shares as a class as provided herein and as may be provided from time to time may be repealed, altered, modified, amended or amplified or otherwise varied only with the sanction of the holders of the First Preferred Shares given in such manner as may then be required by law, subject to a minimum requirement that such approval be given by resolution in writing by the holders of at least two-thirds of the First Preferred Shares or by resolution passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of holders of First Preferred Shares duly called for such purpose and held upon at least twenty-one (21) days' notice at which a quorum is present comprising at least two persons present, holding or representing by proxy at least twenty percent (20%) of the outstanding First Preferred Shares. If any such quorum is not present within half an hour after the time appointed for the meeting, then the meeting shall be adjourned to a date being not less than fifteen (15) days after and at such time and place as may be appointed by the chairman and at such meeting a quorum will consist of that number of shareholders present in person or represented by proxy. The formalities to be observed with respect to the giving of notice of any such meeting or adjourned meeting and the conduct thereof shall be those which may from time to time be prescribed in the by-laws of the Corporation with respect to meetings of shareholders. On every vote taken at every such meeting or adjourned meeting each holder of a First Preferred Share shall be entitled to one (1) vote in respect of each one ($1.00) dollar of stated value of First Preferred Shares held.

SCHEDULE "B"

(a) The directors of the corporation may, without authorization of the shareholders:

(i) borrow money on the credit of the Corporation;

(ii) issue, reissue, sell or pledge debt obligations of the Corporation;

(iii) subject to the *Business Corporations Act* (Alberta), give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and

(iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

(b) The directors may, by resolution, delegate the powers referred to in subsection (a) hereof to a director, a committee of directors or an officer.

(c) The directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting, but the number of additional directors shall not at any time exceed 1/3 of the number of directors who held office at the expiration of the last annual general meeting of the Corporation.

(d) Meetings of the shareholders may be held at any place within Alberta or at any of the following cities: Vancouver, British Columbia; Victoria, British Columbia; Winnipeg, Manitoba; Toronto, Ontario; Ottawa, Ontario; Montreal Quebec; or Halifax, Nova Scotia.

ARTICLES OF ARRANGEMENT

Business Corporations Act
(Alberta)
Sections 193

1. Name of Corporation:	2. Corporate Access Number:
TORC Oil & Gas Ltd.	2017132628

3. **In accordance with the Order approving the Arrangement, the Articles of the Corporation are amended as follows:**

In accordance with the Order of the Court of Queen's Bench of Alberta dated November 16, 2012 approving an arrangement pursuant to section 193 of the *Business Corporations Act* (Alberta), the Plan of Arrangement, a copy of which is attached hereto as Exhibit "A" (which is incorporated into and forms a part hereof), involving TORC Oil & Gas Ltd., Vero Energy Inc., 1688763 Alberta Ltd. and the shareholders of TORC Oil & Gas Ltd., is hereby effected.

The Articles of TORC Oil & Gas Ltd. are not amended by the Plan of Arrangement, other than as a result of the amalgamation of Vero Energy Inc. and TORC Oil & Gas Ltd. to form "TORC Oil & Gas Ltd.", pursuant to the Plan of Arrangement.

BURNET, DUCKWORTH & PALMER LLP
NOV 19 2012
FILED ARL

Brett Herman	[signature]
Name of Person Authorizing (please print)	Signature
President and Chief Executive Officer	November 19, 2012
Title (please print)	Date

EXHIBIT "A"

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

ARTICLE 1
INTERPRETATION

1.1 In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

"**ABCA**" means the *Business Corporations Act*, R.S.A. 2000, c. B-9 as amended, including the regulations promulgated thereunder;

"**AcquisitionCo**" means 1688763 Alberta Ltd., a corporation incorporated under the ABCA and a wholly-owned subsidiary of Vero;

"**AmalCo**" means the continuing corporation resulting from the amalgamation of AmalCo1 and Vero pursuant to subsection 3.1(d);

"**AmalCo1**" means the continuing corporation resulting from the amalgamation of AcquisitionCo and TORC pursuant to subsection 3.1(c);

"**AmalCo Shares**" means the common shares in the capital of AmalCo;

"**AmalCo1 Shares**" means the common shares in the capital of AmalCo1;

"**Applicable Laws**" means applicable corporate, securities and other laws, regulations and rules and all policies and rules of the Toronto Stock Exchange;

"**Arrangement**", "**herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to the arrangement pursuant to Section 193 of the ABCA set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"**Arrangement Agreement**" means the Arrangement Agreement between Vero and TORC dated September 12, 2012, and all amendments thereto;

"**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, to give effect to the Arrangement;

"**Business Day**" means, with respect to any action to be taken, any day, other than Saturday, Sunday or a statutory holiday, when banks are generally open in the City of Calgary for the transaction of banking business;

"**Certificate of Arrangement**" means the certificate of arrangement or other evidence of filing issued by the Registrar under subsection 193(11) of the ABCA giving effect to the Arrangement;

"**Court**" means the Court of Queen's Bench of Alberta;

"**Depositary**" means Olympia Trust Company or such other trust company that may be appointed by Vero and TORC for the purpose of receiving deposits of certificates representing TORC Shares in connection with the Arrangement and as set out in the Letter of Transmittal;

"**Dissent Rights**" means the rights of dissent granted in favour of TORC Shareholders in respect of the TORC Resolution as provided pursuant to section 191 of the ABCA, and as modified by the Interim Order;

"**Dissenting TORC Shareholder**" means a TORC Shareholder who, in connection with the TORC Resolution at the TORC Meeting, has sent to TORC a written objection and a demand for payment within the time limits and in the manner prescribed by section 191 of the ABCA, as modified by the Interim Order, with respect to such TORC Shareholder's TORC Shares;

"**Effective Date**" means the date shown on the Certificate of Arrangement;

"**Effective Time**" means 12:01 a.m. (Calgary time) on the Effective Date;

"**Final Order**" means the order of the Court approving the Arrangement pursuant to subsection 193(9) of the ABCA, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Governmental Authority**" means any: (a) multinational, federal, provincial, state, regional, municipal, local or other government or any governmental or public department, court, tribunal, arbitral body, commission, board, bureau or agency; (b) any subdivision, agent, commission, board or authority of any of the foregoing; or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

"**Information Circular**" means the joint management information circular of Vero and TORC to be mailed to Vero Shareholders and TORC Shareholders in connection with the Meetings;

"**Interim Order**" means the interim order of the Court pursuant to subsection 193(4) of the ABCA ordering the TORC Meeting and setting out certain declarations and directions in respect of the Arrangement and the holding of the TORC Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Letter of Transmittal**" means the letter of transmittal accompanying the Information Circular pursuant to which the TORC Shareholders are required to, among other things, deliver certificates representing TORC Shares and other required documents in order to exchange such certificates for AmalCo Shares;

"**Meetings**" means, together, the Vero Meeting and the TORC Meeting;

"**Parties**" means Vero and TORC and "Party" means either one of them;

"**Person**" means any individual, partnership, limited partnership, joint venture, trust, body corporate, unincorporated organization, committee, trade creditors' committee, government or agency, or instrumentality thereof, or any other entity howsoever designated or constituted, including any Governmental Authority;

"**Registrar**" means the Registrar of Corporations appointed pursuant to section 263 of the ABCA;

"**TORC**" means TORC Oil & Gas Ltd., a corporation amalgamated under the ABCA;

"**TORC Flow-Through Subscription Receipts**" means those subscription receipts issued pursuant to the TORC Private Placement (as defined in the Arrangement Agreement) that are convertible for shares issued on a flow-through basis pursuant to the *Income Tax Act* (Canada);

"**TORC Meeting**" means the special meeting of the TORC Shareholders, including any adjournment thereof, that is to be convened as provided by the Interim Order to consider and, if deemed advisable, approve the TORC Resolution;

"**TORC Resolution**" means the special resolution to approve the Arrangement to be considered by TORC Shareholders at the TORC Meeting;

"**TORC Shareholders**" means the registered holders of TORC Shares;

"**TORC Shares**" means the Class "A" common shares in the capital of TORC, as constituted on the date hereof;

"**TORC Subscription Receipt**" means the subscription receipts issued pursuant to the TORC Private Placement (as defined in the Arrangement Agreement) other than the TORC Flow-Through Subscription Receipts;

"**Vero**" means Vero Energy Inc., a corporation amalgamated under the ABCA;

"**Vero Meeting**" means the special meeting of the Vero Shareholders, including any adjournment thereof, that is to be convened to consider and, if deemed advisable, approve the Vero Resolutions (as defined in the Arrangement Agreement);

"**Vero Shareholders**" means the registered holders of Vero Shares; and

"**Vero Shares**" means common shares in the capital of Vero, as constituted on the date hereof.

1.2 In this Plan of Arrangement, unless otherwise expressly stated:

(a) the division of this Plan of Arrangement into articles, sections and subsections and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement;

(b) the words "hereunder', "hereof' and similar expressions refer to this Plan of Arrangement and not to any particular article, section or subsection and references to "articles", "sections" and 'subsections" are to articles, sections and subsections of this Plan of Arrangement;

(c) words importing the singular include the plural and vice versa, and words importing gender include all genders;

(d) the word 'including" means including without limiting the generality of the foregoing";

(e) references to sums of money are expressed in lawful money of Canada; and

(f) to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder.

ARTICLE 2
ARRANGEMENT AGREEMENT

2.1 This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement.

2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and other documents as required by the ABCA with the Registrar and the issue of the Certificate of Arrangement, will become effective on, and will be binding on and after, the Effective Time on: (i) TORC; (ii) Vero; (iii) AcquisitionCo and (iv) the TORC Shareholders.

2.3 The Articles of Arrangement and the Certificate of Arrangement shall be filed and issued, respectively, with respect to the Arrangement in its entirety. The Certificate of Arrangement 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, each of the events set out below shall occur and shall be deemed to occur in the following order without any further act or formality except as otherwise provided herein:

(a) each TORC Share held by a Dissenting TORC Shareholder shall be transferred to TORC and cancelled and become an entitlement to be paid the fair value of such TORC Share and the Dissenting TORC Shareholder shall cease to have any rights as a holder of such TORC Share other than the right to be paid the fair value of such TORC Share by AmalCo in accordance with Section 5.1;

(b) each TORC Subscription Receipt will be converted and exchanged for one (1) TORC Share;

(c) AcquisitionCo and TORC shall be amalgamated to form AmalCo 1 and continue as one corporation under the ABCA in accordance with the following:

(i) the name of AmalCo1 shall be "TORC Oil & Gas Ltd.";

(ii) except as otherwise provided in this Plan of Arrangement, the articles of AcquisitionCo shall be deemed to be the articles of AmalCo1;

(iii) the registered office of AmalCo1 shall be the registered office of AcquisitionCo;

(iv) AmalCo1 shall be authorized to issue an unlimited number of AmalCo1 Shares, without nominal or par value to which AmalCo1 Shares shall be attached the following rights: (A) to vote at any meeting of holders of AmalCo1 Shares; (ii) to receive any dividend declared by AmalCo1; and (iii) to receive the remaining property of AmalCo1 upon dissolution;

(v) there shall be no restrictions on the business that AmalCo1 is authorized to carry on;

(vi) the board of directors of AmalCo1 will consist of not less than one and not more than ten directors, the exact number of which shall be determined by the directors of AmalCo1 from time to time;

(vii) the first directors of AmalCo1 who shall hold office until the next annual meeting of shareholders of AmalCo1 or until their successors are elected or appointed, shall be the directors of TORC;

(viii) the by-laws of AmalCo1 shall be the by-laws of AcquisitionCo in effect prior to the Effective Time;

(ix) the property of each of AcquisitionCo and TORC continues to be the property of AmalCo1;

(x) AmalCo1 shall continue to be liable for the obligations of AcquisitionCo and TORC;

(xi) an existing cause of action, claim or liability to prosecution is unaffected;

(xii) a civil, criminal or administrative action or proceeding pending by or against AcquisitionCo or TORC may be continued to be prosecuted by or against AmalCo1;

(xiii) a conviction against, or ruling, order or judgment in favour of or against, AcquisitionCo or TORC may be enforced by or against AmalCo1;

(xiv) the Articles of Arrangement are deemed to be the articles of amalgamation of AmalCo1 and the Certificate of Arrangement is deemed to be the certificate of amalgamation of AmalCo1 referred to in Section 186 of the ABCA;

(xv) On the amalgamation:

(A) each issued and outstanding TORC Share (other than TORC Shares held by Vero and AcquisitionCo) shall be cancelled and such holder's name shall be removed from the register of holders of TORC Shares as of the Effective Time and in consideration therefor the holder thereof shall receive 0.87 of a Vero Share in respect of each TORC Share so cancelled and the Vero Shares held by such holder shall be added to the register of holders of Vero Shares as of the Effective Date;

(B) the issued and outstanding AcquisitionCo Shares shall survive and continue to be shares of AmalCo1 without amendment;

(C) the issued and outstanding TORC Shares held by Vero shall be cancelled and in exchange therefor Vero shall receive an equal number of common shares of AmalCo1 and the common shares of AmalCo1 held by Vero shall be added to the register of holders of common shares of AmalCo1 as of the Effective Date;

(d) the stated capital account with respect to the AmalCo1 Shares shall be reduced to $1 without payment of consideration and Vero and AmalCo1 shall amalgamate pursuant to the provisions of Section 184(1) of the ABCA and continue as one corporation under the name "TORC Oil & Gas Ltd." with the same authorized share capital as Vero on the Effective Date and the authorized and issued share capital of AmalCo1 shall be cancelled in accordance with the following:

(i) the name of AmalCo shall be "TORC Oil & Gas Ltd.";

(ii) except as otherwise provided in this Plan of Arrangement, the articles of Vero shall be deemed to be the articles of AmalCo;

(iii) the registered office of AmalCo shall be 1900, 215 – 9th Avenue S.W., Calgary, Alberta T2P 1K3;

(iv) AmalCo shall be authorized to issue an unlimited number of AmalCo Shares, without nominal or par value to which AmalCo Shares shall be attached the following rights: (A) to vote at any meeting of holders of AmalCo Shares; (ii) to receive any dividend declared by AmalCo; and (iii) to receive the remaining property of AmalCo upon dissolution;

(v) there shall be no restrictions on the business that AmalCo is authorized to carry on;

(vi) the board of directors of AmalCo will consist of not less than one and not more than ten directors, the exact number of which shall be determined by the directors of AmalCo from time to time;

(vii) the first directors of AmalCo who shall hold office until the next annual meeting of shareholders of AmalCo or until their successors are elected or appointed, shall be the directors of AmalCo1;

(viii) the by-laws of AmalCo shall be the by-laws of Vero in effect prior to the Effective Time;

(ix) the property of each of AmalCo 1 and Vero continues to be the property of AmalCo;

(x) AmalCo shall continue to be liable for the obligations of AmalCo1 and Vero;

(xi) an existing cause of action, claim or liability to prosecution is unaffected;

(xii) a civil, criminal or administrative action or proceeding pending by or against AmalCo1 or Vero may be continued to be prosecuted by or against AmalCo;

(xiii) a conviction against, or ruling, order or judgment in favour of or against, AmalCo1 or Vero may be enforced by or against AmalCo;

(xiv) the Articles of Arrangement are deemed to be the articles of amalgamation of AmalCo and the Certificate of Arrangement is deemed to be the certificate of amalgamation of AmalCo referred to in Section 186 of the ABCA;

(xv) On the amalgamation:

(A) each issued and outstanding AmalCo1 Share shall be cancelled without any repayment of capital, and such holder's name shall be removed from the register of holders of AmalCo1 Shares as of the Effective Time; and

(B) the issued and outstanding Vero Shares shall survive and continue to be shares of AmalCo without amendment; and

(e) each TORC Flow-Through Subscription Receipt will be converted and exchanged for 0.87 of an Amalco Share.

3.2 The Arrangement shall be structured such that, assuming the resolutions approving the Arrangement are approved and the Final Order is obtained, the issuance of the Vero Shares and AmalCo Shares (other than Vero Shares and AmalCo Shares issuable in respect of TORC Shares issued upon conversion of subscription receipts issued in the TORC Private Placement), as applicable, issuable to the TORC Shareholders under the Arrangement will not require registration under the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, in reliance on Section 3(a)(10) thereof.

ARTICLE 4
CLOSING PROCEDURES

4.1 From and after the Effective Time, certificates formerly representing TORC Shares shall represent only the right to receive the consideration to which the TORC Shareholders are entitled under the Arrangement or, in case of Dissenting TORC Shareholders, under Section 5.1.

4.2 AmalCo shall cause the Depositary to, as soon as practicable following the later of the Effective Date and the date of deposit by a former holder of TORC Shares of a duly completed Letter of Transmittal, the certificates representing such TORC Shares and such other documents and instruments as the Depositary may reasonably require, either:

(a) forward or cause to be forwarded by first class mail (postage prepaid) to such former holder at the address specified in the Letter of Transmittal; or

(b) if requested by such holder in the Letter of Transmittal, make available or cause to be made available at the Depositary for pickup by such holder,

the certificates for AmalCo Shares which such holder has the right to receive pursuant to the Arrangement, net of any applicable withholding taxes.

4.3 AmalCo's transfer agent shall register AmalCo Shares in the name of each former TORC Shareholder entitled thereto or as otherwise instructed in the Letter of Transmittal deposited by such former TORC Shareholder and shall deliver such shares in accordance with Section 4.2 and the terms and conditions of the Letter of Transmittal.

4.4 If any certificate which immediately prior to the Effective Time represented an interest in outstanding TORC Shares has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to have been lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost stolen or destroyed 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. The person who is entitled to receive such consideration shall, as a condition precedent to the receipt thereof, give a bond to each of the Depositary and AmalCo, which bond is in form and substance satisfactory to each of the Depositary and AmalCo or shall otherwise indemnify the Depositary and AmalCo against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

4.5 Notwithstanding anything herein contained, no fractional AmalCo Shares will be issued. In the event that a TORC Shareholder would otherwise be entitled to a fractional AmalCo Share hereunder, the number of AmalCo Shares issued to such TORC Shareholder shall be rounded up to the next greater whole number of AmalCo 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 AmalCo Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all TORC Shares registered in the name of or beneficially held by a TORC Shareholder or its nominee shall be aggregated.

4.6 Any certificate formerly representing TORC Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the day prior to the third anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature including the right of the holder of such certificate to receive AmalCo Shares shall be deemed to be surrendered to AmalCo together with all dividends paid or distributions made thereon held for such holder.

4.7 All dividends or other distributions made in respect of AmalCo Shares to which a former TORC Shareholder is entitled in accordance with the terms of the Arrangement, but for which a certificate representing either the AmalCo Shares has not been delivered to such TORC Shareholder in accordance with this Article 4, shall be paid or delivered to the Depositary to be held in trust for such TORC Shareholder for delivery to such shareholder, net of all applicable withholding and other taxes, upon delivery of the certificate in accordance with this Article 4, or surrendered to AmalCo pursuant to Section 4.6 hereof, as the case may be.

4.8 Vero and TORC (and AmalCo, as their successor) shall be entitled to deduct and withhold from any consideration otherwise payable to any TORC Shareholder and, for greater certainty, from any amount payable to a Dissenting Shareholder, as the case may be, under the Arrangement such amounts as Vero and TORC (and AmalCo, as their successor) are required or reasonably believed to be required to deduct and withhold from such consideration in accordance with applicable Laws. Any such amounts will be deducted and withheld from the consideration in respect of the Arrangement and shall be treated for all purposes as having been paid to the TORC Shareholder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate Governmental Authority.

ARTICLE 5
DISSENTING TORC SHAREHOLDERS

5.1 Each registered holder of TORC Shares shall have the right to dissent with respect to the Arrangement in accordance with the Interim Order. Each registered TORC Shareholder who validly exercises the right of dissent with respect to the Arrangement in accordance with the provisions of the ABCA as modified by the Interim Order and is entitled to be paid the fair value of the holders TORC Shares (a "**Dissenting TORC Shareholder**") shall be deemed to have transferred the holder's TORC Shares to AcquisitionCo for cancellation at the Effective Time in accordance with Section 3.1(a), notwithstanding the provisions of Section 191 of the ABCA. A Dissenting TORC Shareholder shall, at the Effective Time, cease to have any rights as a holder of

TORC Shares and shall only be entitled to be paid the fair value of the holder's TORC Shares by AmalCo. A TORC Shareholder who purports to exercise rights of dissent but for any reason is not entitled to be paid the fair value of the holders TORC Shares shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting TORC Shareholder. The fair value of the TORC 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 TORC Shareholders at the TORC Meeting; but in no event shall TORC or AmalCo be required to recognize such Dissenting TORC Shareholder as a shareholder of TORC, Vero or AmalCo or their respective successors after the Effective Time and the name of such holder shall be removed from TORC's register of shareholders as at the Effective Time. For greater certainty, in addition to any other restrictions in Section 191 of the ABCA or the Interim Order, no TORC Shareholder who has voted in favour of the Arrangement shall be entitled to dissent with respect to the Arrangement. In addition, a Dissenting TORC Shareholder may only exercise Dissent Rights in respect of all, and not less than all, of its TORC Shares.

ARTICLE 6
AMENDMENTS

6.1 Vero and TORC 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: (i) set out in writing; (ii) approved by the Parties; (iii) filed with the Court and, if made following the TORC Meeting, approved by the Court; and (iv) communicated to the TORC Shareholders and Vero Shareholders if and as required by the Court.

6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Vero and TORC at any time prior to or at the TORC Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Meetings (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 to this Plan of Arrangement that is approved by the Court following the TORC Meeting shall be effective only if it is consented to by each of Vero and TORC.

6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time by AmalCo, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of AmalCo, 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 AmalCo or any former TORC Shareholder.

ARTICLE 7
ADDITIONAL STEPS

7.1 Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order further to document or evidence any of the transactions or events set out herein.

12938

COURT FILE NUMBER	1201-~~02343~~	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANT	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 VERO ENERGY INC., 1688763 ALBERTA LTD., TORC OIL & GAS LTD. AND THE SHAREHOLDERS OF TORC OIL & GAS LTD.	CLERK OF THE COURT FILED NOV 16 2012 JUDICIAL CENTRE OF CALGARY
RESPONDENT	NONE	I hereby certify this to be a true copy of the original Order Dated this 16 day of Nov 2012 for Clerk of the Court
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**Heenan Blaikie LLP** Suite 1900, 215 – 9th Avenue S.W. Calgary, AB T2P 1K3 **Attention:** **Caireen E. Hanert** Telephone: (403) 234-1262 Facsimile: (403) 234-7987 E-mail: chanert@heenan.ca File No.: 057102-0023	

FINAL ORDER

DATE ON WHICH ORDER WAS PRONOUNCED: **November 16, 2012**

NAME OF JUDGE WHO MADE THIS ORDER: **Honourable Justice A.D. Macleod**

UPON the Originating Application (the **"Application"**) of TORC Oil & Gas Ltd. ("**TORC**") for approval of a proposed arrangement (the "**Arrangement**") under Section 193 of the Business Corporations Act, R.S.A. 2000, c. B-9, as amended (the "**ABCA**") involving TORC, the Shareholders of TORC and Vero Energy Inc. ("**Vero**");

AND UPON reading the Application and the Affidavits of Filippo Angelini, Vice President and Controller of TORC, filed, and such further materials as counsel for TORC may advise and this Honourable Court may permit;

AND UPON hearing counsel for TORC and counsel for Vero;

AND UPON being advised that no Notices of Intention to Appear have been filed with respect to the Application;

AND UPON it appearing that a special meeting (the "**Meeting**") of the holders of common shares (the "**TORC Shares**") of TORC (the "**TORC Shareholders**") was called and conducted in accordance with the Interim Order of this Honourable Court dated October 19, 2012 (the "**Interim Order**"), that the required quorum was present at the Meeting and that the TORC Shareholders approved the Arrangement in the manner and by the requisite majority provided for in the Interim Order;

AND UPON being advised by counsel for TORC that the determination of the fairness of and approval of the Arrangement 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 securities to be issued pursuant to the Arrangement;

AND UPON it appearing that it is impracticable to effect the transactions contemplated by the Arrangement under any other provision of the ABCA;

AND UPON being satisfied based upon evidence presented that the terms and conditions of the Arrangement and the procedures relating thereto are fair and reasonable to the TORC Shareholders and that the Arrangement ought to be approved:

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. The Plan of Arrangement is hereby approved by this Honourable Court under section 193 of the ABCA and the Arrangement will, upon the filing of the Articles of Arrangement under the ABCA, become effective and binding in accordance with its terms.

2. The terms and conditions of the Arrangement, and the procedures relating thereto, are fair and reasonable, substantively and procedurally, to the TORC Shareholders and to all other affected parties.

3. This Order does not require that the Articles of Arrangement in respect of the Arrangement be filed pursuant to the provisions of section 193 of the ABCA until such time as counsel for TORC shall determine.

4. Service of notice of the Application, the notice in respect of the Meeting and the Interim Order is hereby deemed good and sufficient.

5. Service of this Order is hereby dispensed with, other than upon the parties appearing at this application.

6. TORC, Vero, or entities which are successors to or result from TORC or Vero pursuant to the Arrangement, shall be entitled at any time to seek leave to vary this Order or to seek the advice and direction of this Court as to the implementation of this Order.

Justice of the Court of Queen's Bench of Alberta

CORPORATE ACCESS NUMBER: 2017132628

Government
of Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE

OF

AMALGAMATION

TORC OIL & GAS LTD.
IS THE RESULT OF AN AMALGAMATION FILED ON 2012/11/19.

Articles of Amalgamation
For
TORC OIL & GAS LTD.

Share Structure:	SEE SCHEDULE "A" ATTACHED HERETO
Share Transfers Restrictions:	NONE
Number of Directors:	
Min Number of Directors:	3
Max Number of Directors:	11
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	SEE SCHEDULE "B" ATTACHED HERETO

Registration Authorized By: MICHAEL D. SANDRELLI
SOLICITOR

SCHEDULE "A"

The Corporation is authorized to issue: (a) an unlimited number of common shares (the "Common Shares") without nominal or par value; and (b) an unlimited number of first preferred shares, issuable in series (the "First Preferred Shares") without nominal or par value.

The rights, privileges, restrictions and conditions attached to each class of shares are set forth below.

I. COMMON SHARES

a. Voting Rights

The holders of Common Shares shall be entitled to notice of, to attend and to one (1) vote per share held at any meeting of the shareholders of the Corporation (other than meetings of a class or series of shares of the Corporation other than the Common Shares as such).

b. Dividends

The holders of Common Shares shall be entitled to receive dividends as and when declared by the board of directors of the Corporation on the Common Shares as a class, subject to prior satisfaction of all preferential rights to dividends attached to all shares of other classes of shares of the Corporation ranking in priority to the Common Shares in respect of dividends.

c. Liquidation

The holders of Common Shares shall be entitled in the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, and subject to prior satisfaction of all preferential rights to return of capital on dissolution attached to all shares of other classes of shares of the Corporation ranking in priority to the Common Shares in respect of return of capital on dissolution, to share rateably, together with the holders of shares of any other class of shares of the Corporation ranking equally with the Common Shares in respect of return of capital, in such assets of the Corporation as are available for distribution.

II. FIRST PREFERRED SHARES

The First Preferred Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

a. The First Preferred Shares may at any time or from time to time be issued in one or more series. Before any shares of a particular series are issued, the board of directors of the Corporation shall, by resolution, fix the number of shares that will form such series and shall, subject to the limitations set out herein, by resolution fix the designation, rights, privileges, restrictions and conditions to be attached to the First Preferred Shares of such series, including, but without in any way limiting or restricting the generality of the foregoing, the rate, amount or method of calculation of dividends thereon, the time and place of payment of dividends, the consideration for and the terms and conditions of any purchase for cancellation, retraction or redemption thereof, conversion or exchange right (if any), and whether into or for securities of the Corporation or otherwise, voting rights attached thereto (if any), the terms and conditions of any share purchase or retirement plan or sinking fund, and restrictions on the payment of dividends on any shares other than First Preferred Shares or payment in respect of capital on any shares in the capital of the Corporation, or creation or issue of debt or equity securities; the whole subject to the filing with the Registrar (as defined in the Business Corporations Act (Alberta)) of Articles of Amendment setting forth a description of such series including the designation, rights, privileges, restrictions and conditions attached to the shares of such series.

b. Notwithstanding paragraph II(a), the board of directors of the Corporation may at any time or from time to time change the rights, privileges, restrictions and conditions attached to unissued shares of any series of First Preferred Shares, subject to the filing with the Registrar (as defined in the Business Corporations Act (Alberta)) of Articles of Amendment setting forth the changes in rights, privileges, restrictions and conditions attached to the shares of such series.

c. The First Preferred shares of each series shall rank on a parity with the First Preferred Shares of every other series with respect to accumulated dividends and return of capital. The First Preferred Shares shall be entitled to a preference over any other shares of the Corporation ranking junior to the First Preferred Shares with respect to priority in the payment of dividends and in the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs. If any cumulative dividends or amounts payable on a return of capital are not paid in full, the First Preferred Shares of all series shall participate rateably in respect of such dividends, including accumulations, if any, in accordance with the sums that would be payable on such shares if all such dividends were declared and paid in full, and in respect of any repayment of capital in accordance with the sums that would be payable on such repayment of capital if all sums so payable were paid in full; provided, however, that in the event of there being insufficient assets to satisfy in full al such claims as aforesaid, the claims of the holders of the First Preferred Shares with respect to repayment of capital shall first be paid and satisfied and any assets remaining thereafter shall be applied towards the payment in satisfaction of claims in respect of dividends. The First Preferred Shares of any series may also be given such other preferences not inconsistent with paragraphs II(a) to II(e) hereof over any shares ranking junior to the First Preferred shares as may be determined in the case of each such series of First Preferred Shares.

d. The rights, privileges, restrictions and conditions attaching to the First Preferred Shares as a class may be added to, changed or removed but only with the approval of the holders of the First Preferred Shares given as herein specified.

e. The rights, privileges, restrictions and conditions attaching to the First Preferred Shares as a class as provided herein and as may be provided from time to time may be repealed, altered, modified, amended or amplified or otherwise varied only with the sanction of the holders of the First Preferred Shares given in such manner as may then be required by law, subject to a minimum requirement that such approval be given by resolution in writing by the holders of at least two-thirds of the First Preferred Shares or by resolution passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of holders of First Preferred Shares duly called for such purpose and held upon at least twenty-one (21) days' notice at which a quorum is present comprising at least two persons present, holding or representing by proxy at least twenty percent (20%) of the outstanding First Preferred Shares. If any such quorum is not present within half an hour after the time appointed for the meeting, then the meeting shall be adjourned to a date being not less than fifteen (15) days after and at such time and place as may be appointed by the chairman and at such meeting a quorum will consist of that number of shareholders present in person or represented by proxy. The formalities to be observed with respect to the giving of notice of any such meeting or adjourned meeting and the conduct thereof shall be those which may from time to time be prescribed in the by-laws of the Corporation with respect to meetings of shareholders. On every vote taken at every such meeting or adjourned meeting each holder of a First Preferred Share shall be entitled to one (1) vote in respect of each one ($1.00) dollar of stated value of First Preferred Shares held.

SCHEDULE "B"

(a) The directors of the corporation may, without authorization of the shareholders:

(i) borrow money on the credit of the Corporation;

(ii) issue, reissue, sell or pledge debt obligations of the Corporation;

(iii) subject to the Business Corporations Act (Alberta), give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and

(iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

(b) The directors may, by resolution, delegate the powers referred to in subsection (a) hereof to a director, a committee of directors or an officer.

(c) The directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting, but the number of additional directors shall not at any time exceed 1/3 of the number of directors who held office at the expiration of the last annual general meeting of the Corporation.

(d) Meetings of the shareholders may be held at any place within Alberta or at any of the following cities: Vancouver, British Columbia; Victoria, British Columbia; Winnipeg, Manitoba; Toronto, Ontario; Ottawa, Ontario; Montreal Quebec; or Halifax, Nova Scotia.

Amalgamate Alberta Corporation - Registration Statement

Alberta Registration Date: 2012/11/19

Corporate Access Number: 2017132628

Service Request Number:	18840531
Alberta Corporation Type:	Named Alberta Corporation
Legal Entity Name:	TORC OIL & GAS LTD.
French Equivalent Name:	
Nuans Number:	
Nuans Date:	
French Nuans Number:	
French Nuans Date:	

REGISTERED ADDRESS

Street:	1900, 215 - 9 AVENUE SW
Legal Description:	
City:	CALGARY
Province:	ALBERTA
Postal Code:	T2P 1K3

RECORDS ADDRESS

Street:	1900, 215 - 9 AVENUE SW
Legal Description:	
City:	CALGARY
Province:	ALBERTA
Postal Code:	T2P 1K3

ADDRESS FOR SERVICE BY MAIL

Post Office Box:
City:
Province:
Postal Code:
Internet Mail ID:

Share Structure:	SEE SCHEDULE "A" ATTACHED HERETO
Share Transfers Restrictions:	NONE
Number of Directors:	
Min Number Of Directors:	3
Max Number Of Directors:	11

Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE "B" ATTACHED HERETO

Professional Endorsement Provided:
Future Dating Required:
Registration Date: 2012/11/19

Director

Last Name: BRUSSA
First Name: JOHN
Middle Name: A.
Street/Box Number: 66 SIGNATURE CLOSE SW
City: CALGARY
Province: ALBERTA
Postal Code: T3H 2V7
Country:
Resident Canadian: Y
Named On Stat Dec:

Last Name: CHAN
First Name: RAYMOND
Middle Name:
Street/Box Number: 803, 690 PRINCETON WAY SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P 5J9
Country:
Resident Canadian: Y
Named On Stat Dec:

Last Name: CHERNOFF
First Name: M.
Middle Name: BRUCE
Street/Box Number: 3900, 350 - 7 AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P 3N9
Country:
Resident Canadian: Y

Named On Stat Dec:

Last Name: HERMAN
First Name: BRETT
Middle Name:
Street/Box Number: 55 SUNCASTLE BAY SE
City: CALGARY
Province: ALBERTA
Postal Code: T2X 2M1
Country:
Resident Canadian: Y
Named On Stat Dec:

Last Name: JOHNSON
First Name: DAVID
Middle Name:
Street/Box Number: 1 SPRINGSHIRE PLACE
City: CALGARY
Province: ALBERTA
Postal Code: T3Z 3L2
Country:
Resident Canadian: Y
Named On Stat Dec:

Last Name: SHWED
First Name: DALE
Middle Name:
Street/Box Number: 55 BEL-AIRE PLACE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2V 2C3
Country:
Resident Canadian: Y
Named On Stat Dec:

Last Name: SWARTOUT
First Name: HANK
Middle Name:
Street/Box Number: 1003, 200 LA CAILLE PLACE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P 5E2

Country:
Resident Canadian: Y
Named On Stat Dec:

Amalgamating Corporation

Corporate Access Number	Legal Entity Name
2015089325	VERO ENERGY INC.
2017132495	TORC OIL & GAS LTD.

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Articles/Plan of Arrangement/Court Order	10000007106492505	2012/11/19
Share Structure	ELECTRONIC	2012/11/19
Other Rules or Provisions	ELECTRONIC	2012/11/19

Registration Authorized By: MICHAEL D. SANDRELLI
SOLICITOR