

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, C. c-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF GREAT SLAVE HELICOPTERS LTD.

APPLICANT

MONITOR'S SAHTU ROFR CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated September 4, 2018, KSV Kofman Inc. was appointed as the monitor (the "**Monitor**") of Great Slave Helicopters Ltd. (the "**Applicant**").

B. Pursuant to an Order (the "**Approval and Vesting Order**") of the Court dated November 23, 2018, the Court approved the sale of the Sahtu ROFR Assets to either (i) the Purchaser, pursuant to an agreement of purchase and sale made as of November 8, 2018 or (ii) Fort Norman pursuant to the exercise of a right of first refusal to purchase the Sahtu ROFR Assets under the Sahtu Shareholder Agreement, and provided for the vesting in the Purchaser or Fort Norman, as the case may be, of the Applicant's right, title and interest in and to the Sahtu ROFR Assets, which vesting is to be effective with respect to the Sahtu ROFR Assets upon the delivery by the Monitor to the Purchaser and Fort Norman of a certificate confirming: (x) the payment by the Purchaser or Fort Norman of the purchase price for the Sahtu ROFR Assets; and (y) the transaction for sale of the Sahtu ROFR Assets has been completed to the satisfaction of the Monitor.

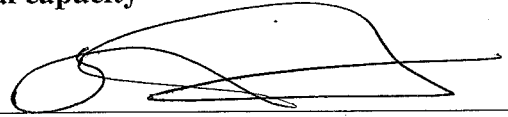
C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Approval and Vesting Order.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the purchase price for the Sahtu ROFR Assets set out in the Sahtu Offer; and
2. The transaction for the sale of the Sahtu ROFR Assets has been completed to the satisfaction of the Monitor.
3. This Certificate was delivered by the Monitor at 10:30 [am/pm] on January 3, 2019.

**KSV KOFMAN INC., in its capacity as Monitor
of Great Slave Helicopters Ltd., and not in its
personal capacity**

Per:



Name: DAVID SIERADZKI

Title: MANAGING DIRECTOR

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, Court File No. CV-18-604434-00CL
c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GREAT
SLAVE HELICOPTERS LTD.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

Proceeding commenced at Toronto

MONITOR'S CERTIFICATE (SAHTU ROFR)

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