

**NOTICE OF HEARING OF APPLICATION FOR APPROVAL OF SETTLEMENT IN
DONNYBROOK AND DONNYCREEK SECURITIES CLASS ACTION**

READ THIS NOTICE CAREFULLY. IT MAY AFFECT YOUR RIGHTS.

This notice is directed to the following “**Class Members**”: all persons and entities, wherever they may reside or be domiciled, who held shares of Donnybrook Energy Inc. (now known as Stonehaven Exploration Ltd.) (“**Donnybrook**”) at the time of a plan of arrangement completed by Donnybrook on November 4, 2011 (the “**Arrangement**”) and received shares of Donnycreek Energy Inc. (now known as Kicking Horse Energy Inc.) (“**Donnycreek**”) through the Arrangement, other than (i) Excluded Persons (certain persons associated with the Defendants and persons who purchased Donnycreek shares in the Private Placement (defined below)), and (ii) persons who have previously opted out of the class action.

In August 2013, the Plaintiff Wayne Philpott commenced a class action against Donnybrook, Donnycreek, Malcolm Todd, Robert Todd, Murray Scaff, David Patterson, Randy Kwasnicia, Ken Stephenson and Colin Watt (collectively, the “**Defendants**”) in the Court of Queen’s Bench of Alberta (the “**Court**”). The class action claims arise out of the Arrangement whereby various assets of Donnybrook were transferred to Donnycreek, as well as a concurrent private placement by Donnycreek pursuant to which shares were issued to various persons (including the individual Defendants) at \$0.37 per share (the “**Private Placement**”).

On January 22, 2015, the Court certified this proceeding as a class action on consent. Certification by the Court is not a decision on the merits of the class action.

On July 10, 2015, the parties to the class action executed a Settlement Agreement (the “**Settlement Agreement**”) providing for the settlement of the class action. The settlement is subject to the approval of the Court. The Settlement Agreement provides for the payment of CDN\$5,500,000.00 (the “**Settlement Amount**”) in consideration for full and final settlement of the claims of Class Members. The Settlement Amount includes all legal fees, disbursements, taxes and administration expenses. In return for the Settlement Amount, the Defendants will receive releases and a dismissal of the class action. The settlement is a compromise of disputed claims and is not an admission of liability, wrongdoing or fault on the part of any of the Defendants, all of whom have denied, and continue to deny, the allegations against them.

NPT RicePoint Class Action Services has been appointed by the Court as the Administrator for the settlement.

A Settlement Approval Hearing Will Be Held in Calgary, Alberta

The settlement must be approved by the Court before it can be implemented. Class Members may, but are not required to, attend at the settlement approval hearing which will be held on Friday, October 9, 2015 at 1:00pm (MDT), at the Calgary Courts Centre, 601 - 5 Street SW, Calgary, Alberta.

Class Members who approve of or do not oppose the settlement do not need to appear at the settlement approval hearing or take any other action at this time.

In addition to seeking the Court's approval of the settlement, Siskinds LLP and Jensen Shawa Solomon Duguid Hawkes LLP (together, "**Class Counsel**") will seek the Court's approval of its legal fees not to exceed 32.5% of the Settlement Amount, plus disbursements and applicable taxes ("**Class Counsel Fees**") at the settlement approval hearing. In addition, Class Counsel will seek the Court's approval for the payment of an honorarium of CDN\$2,000 to the Plaintiff Wayne Philpott. The fees of the Administrator, together with any other costs relating to approval, notification, implementation and administration of the settlement ("**Administration Expenses**"), will also be paid from the Settlement Amount. Class Counsel Fees, Administration Expenses and the honorarium will be deducted from the Settlement Amount before it is distributed to Class Members.

Terms of the Settlement Agreement

The Settlement Amount, after deduction of Class Counsel Fees, Administration Expenses and the honorarium to Mr. Philpott (the "**Net Settlement Amount**"), will be distributed to Class Members in accordance with the Plan of Allocation which is also subject to Court approval.

The amount of each Class Member's actual compensation from the Net Settlement Amount will depend upon: (i) the number of Donnybrook shares held by the Class Member at the time of the Arrangement for which they received Donnycreek shares through the Arrangement; (ii) the number of Donnybrook shares held at the time of the Arrangement by all Class Members who submit a claim for compensation to the Administrator. It is therefore not possible to predict what any individual Class Member's share of the Net Settlement Amount will be.

If the Court approves the settlement, Class Members may participate in the Settlement by filing a claim for compensation. All Class Members will be bound by the terms of the settlement, regardless of whether they submit a claim for compensation or receive payment from the Settlement Amount. Class Members will not be able to bring or maintain any other claim or legal proceeding against the Defendants or any other person released by the settlement in relation to the matters alleged in the class action.

If the settlement is approved, another notice to Class Members will be published which will provide instructions on how to make a claim to receive compensation from the settlement.

Copies of the Settlement Agreement and the proposed Plan of Allocation may be found on the websites of Class Counsel at www.jssbarristers.ca/pages/class-actions/class-actions.cfm or <http://www.siskinds.com/donnybrook-energy-and-donnycreek-energy/>, or by contacting Class Counsel at the contact information provided below.

Class Members May Object to the Settlement

Class Members who wish to comment on or object to the settlement should do so in writing. All objections should be received by Class Counsel (contact details below) no later than September 21, 2015. Class Counsel will file all such submissions with the Court. You may attend at the settlement approval hearing whether or not you deliver an objection. The Court may permit you to participate in the settlement approval hearing whether or not you deliver an objection.

A written objection should use the heading "Donnybrook/Donnycreek Securities Class Action", and should include: (i) the Class Member's name, address, telephone number, fax number (where

applicable) and email address; (ii) a brief statement outlining the nature of, and reasons for, the objection; and (iii) a statement as to whether the objector intends to appear at the settlement approval hearing in person or through a lawyer and, if through a lawyer, the name, address, telephone number, fax number and email address of the lawyer.

Questions related to this Notice should NOT be addressed to the Court of Queen's Bench for Alberta.

For further information, please contact Class Counsel at:

Siskinds LLP
Nicole Young
680 Waterloo Street
London, ON N6A 3V8
Tel: 1-877-672-2121 x 2380
Fax: 519-672-6065
Email: nicole.young@siskinds.com

or visit Class Counsel's websites at www.siskinds.com or www.jssbarristers.ca.

DISTRIBUTION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE COURT OF
QUEEN'S BENCH OF ALBERTA