

**THE COURT OF QUEEN'S BENCH OF ALBERTA JUDICIAL
DISTRICT OF CALGARY**

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

AND IN THE MATTER OF DARIAN RESOURCES LTD.;

AND IN THE MATTER OF BOWVIEW PETROLEUM INC.

NOTICE OF MOTION

(Re: Approval of Financial Advisor)

TAKE NOTICE that an application will be made by Darian Resources Ltd. ("Darian") and Bowview Petroleum Inc. (hereinafter collectively referred to as the "Applicants") before the Honourable Madam Justice B.E. Romaine in Chambers, at the Calgary Courts Centre in the City of Calgary, in the Province of Alberta on Wednesday, March 17, 2010 at 1:00 o'clock in the afternoon, or so soon thereafter as counsel may be heard for the following relief:

1. An Order that the time for service of this motion is hereby abridged if necessary, that this motion is properly returnable on March 17, 2010 and further service of the Notice of Motion, other than to those listed on the Service List attached to the Notice of Motion, is hereby dispensed with;
2. An Order approving the appointment of Peters & Co. Limited ("Peters") as the Applicants' financial advisor pursuant to the terms of an Engagement Letter between the Applicants and Peters dated March 16, 2010 (the "Engagement Letter");
3. An Order granting a priority charge to Peters for its fees over all the proceeds (in whatever form) generated by any Transaction (as defined in the Engagement Letter) for the Transaction Fee payable to Peters pursuant to the Engagement Letter;
4. An Order sealing certain confidential information;

5. Such further and other relief as the Applicants may seek and this Honourable Court deems just.

AND FURTHER TAKE NOTICE that the grounds upon which this application is brought include the following:

- a) On February 12, 2010, in these proceedings, the Applicants applied for, and were granted, protection from their creditors under the CCAA pursuant to the Initial Order;
- b) The Applicants' determined that they required the advice and assistance of an experienced financial advisor as both the Applicants seek to restructure their operations and/or pursue a sale process;
- c) With input from the Applicants' legal counsel and the Independent Committee, the Applicants identified a number of experienced financial advisors (the "Potential Advisors");
- d) After communications and meetings with some of the Potential Advisors, considering their experience, their level of interest and their availability to accept an immediate engagement, the Applicants considered and compared the merits of each Potential Advisor. Two of the Potential Advisors were identified as those most suitable and best qualified (the "Preferred Advisors");
- e) On March 10, 2010 the board of Darian, with the support of the Monitor, decided to engage CIBC World Markets Inc. ("CIBC") subject to satisfactory terms and conditions being negotiated and agreed. The board of Darian considered both CIBC and Peters to have the necessary experience advising on public and private merger and acquisition assignments and court-supervised sales and restructurings, and both have extensive experience in dealing with such matters involving the oil and gas industry. The board of Darian however considered CIBC to be somewhat better placed to achieve the best result for the Applicants;

- f) From March 10, 2010 until the morning of March 16, 2010, Darian and CIBC negotiated about the terms and conditions of CIBC's proposed engagement letter, but agreement could not be reached;
- g) On March 16, 2010 the board of Darian resolved to enter into an Engagement Letter with Peters;
- h) Darian and Peters have entered into the Engagement Letter, subject to Court approval, appointing Peters as financial advisor for the provision of the Financial Advisory Services as defined in the Engagement Letter;
- i) The terms and conditions of the Engagement are commercially reasonable;
- j) The Monitor approves of the appointment of Peters as financial advisor of Darian on the terms of the Engagement Letter and Darian has informed its major secured creditor of the said terms;
- k) Such further and other grounds as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE that the Applicants will rely upon the following:

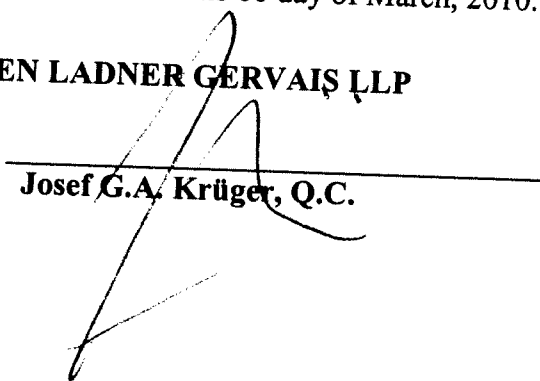
- a) The Affidavits of Grant Aulden Bartlett sworn March 16, filed;
- b) The Monitor's Reports;
- c) The pleadings in the within proceedings;
- d) The CCAA;
- e) The Alberta *Rules of Court*, including Rules 548 and 312;
- f) The inherent jurisdiction of the Court; and

- g) Such further and other material as counsel for the Applicants may advise and this Honourable Court may allow.

DATED at the City of Calgary, in the Province of Alberta this 16 day of March, 2010.

BORDEN LADNER GERVAIS LLP

Per:



Josef G.A. Krüger, Q.C.

TO: The Clerk of the Court

AND TO: Service List

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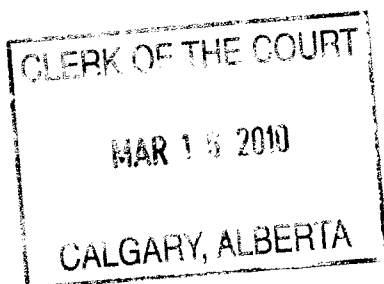
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2010

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