

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

Sanction Order

CONVEYING PARTY DATA

Name	Execution Date
SRX POST HOLDINGS INC.	10/20/2008

RECEIVING PARTY DATA

Name:	7062184 CANADA INC.
Street Address:	1 PLACE VILLE MARIE
Internal Address:	SUITE 2101
City:	MONTREAL
State/Country:	CANADA
Postal Code:	H3B2C6

PROPERTY NUMBERS Total: 17

Property Type	Number
Patent Number:	5648969
Patent Number:	5710756
Patent Number:	5936949
Patent Number:	6157614
Patent Number:	6658007
Patent Number:	6407992
Patent Number:	6654377
Patent Number:	6760305
Patent Number:	6131012
Patent Number:	6115370
Patent Number:	6434129
Patent Number:	6512751
Patent Number:	6351456
Patent Number:	6668174

PATENT

500760631

REEL: 022137 FRAME: 0483

OP \$680.00 5648969

Patent Number:	6144645
Patent Number:	6188912
Patent Number:	7236804

CORRESPONDENCE DATA

Fax Number: (514)904-8100
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Email: ipmtl@osler.com
Correspondent Name: Sofia Aguilar
Address Line 1: 1000 de la Gauchetiere St West
Address Line 2: Suite 2100
Address Line 4: Montreal, CANADA H3B4W5

ATTORNEY DOCKET NUMBER:	1106255(SRX RESTR.)
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NAME OF SUBMITTER:	Sofia Aguilar
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Total Attachments: 62

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SUPERIOR COURT

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No: 500-11-031896-075

DATE: October 20, 2008

BY: THE HONOURABLE CHANTAL CORRIVEAU, J.S.C

IN THE MATTER OF THE PLAN OF COMPROMISE AND REORGANIZATION OF:

SRX POST HOLDINGS INC. (formerly known as SR TELECOM INC.)

Petitioner

AND

RSM RICHTER INC.

Monitor

AND

7062184 CANADA INC.

Mise-en-cause

SANCTION ORDER

[1] **CONSIDERING** the Petitioner's Amended Motion for an Order sanctioning the Petitioner's plan of compromise and reorganization, the Affidavit of Marc Girard, sworn October 17, 2008, the Report of the Designated Monitor for the Purpose of the Sanction of the Amended Plan of Compromise and Reorganization of RSM Richter Inc., as monitor (the "**Monitor**") of the Petitioner and the submissions of counsel for the Petitioner and the Monitor before this Court;

[2] **FOR THESE REASONS, THE COURT:**

[3] **ORDERS** that capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the amended plan of compromise and reorganization, dated October 16, 2008, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended (the "**CBCA**") with respect to SRX Post Holdings Inc. ("**SRX**" or the "**Petitioner**"), which is attached hereto as Schedule "A" (the "**Plan**").

[4] **GRANTS** the motion of Petitioner to sanction the Plan (the "**Motion**").

[5] **SERVICE AND MEETING**

[6] **ORDERS AND DECLARES** that there has been good and sufficient service and notice of both the Plan and the Notice of Meeting and Sanction Hearing (as defined in the Order of this Court made on April 23, 2008 (the "**Claims Process Order**")) and that the Meeting of Creditors was duly called, held and conducted in accordance with the CCAA and the Orders of this Court in the CCAA Proceedings, including the Claims Process Order.

[7] **DECLARES** valid and sufficient the service and the notices of presentation of the Motion, and **EXEMPTS** the Petitioner from service or providing any notice of presentation of the Motion other than the service and notice already given.

[8] **SANCTION OF PLAN**

[9] **ORDERS AND DECLARES** that the Petitioner has complied with the provisions of the CCAA and the Orders of this Honourable Court in these CCAA Proceedings in all respects.

[10] **ORDERS AND DECLARES** that the Plan has been agreed to and approved by the requisite majorities of the Affected Creditors voting on the Plan in accordance with the CCAA.

[11] **ORDERS AND DECLARES** that the Plan is fair and reasonable and that the Plan is hereby sanctioned and approved pursuant to section 6 of the CCAA and section 191 of the CBCA.

[12] PLAN IMPLEMENTATION

[13] ORDERS that, upon the filing with this Court of the Monitor's Certificate in accordance with section 7.2 of the Plan, the Plan Implementation Date shall occur and all of the conditions precedent (the "**Conditions Precedent**") to the implementation of the Plan set out in section 7.1 of the Plan shall have been satisfied and be deemed to be satisfied or, where permissible, waived, and the Plan and associated steps, transactions, compromises, arrangements and reorganizations shall be implemented in accordance with the terms of the Plan.

[14] ORDERS AND DECLARES that, upon implementation of the Plan in accordance with its terms and this Order, the Plan, including all steps, transactions, compromises, releases, arrangements, reorganizations and terms effected by the Plan, shall be effective and binding upon SRX, 7062184 Canada Inc. ("**Newco**"), and the Affected Creditors and all other relevant Persons referred to in, or affected by the Plan, and their respective heirs, administrators, executors, legal personal representatives, successors and assigns, in accordance with the terms of the Plan.

[15] ORDERS that SRX (which upon completion of the reorganization referred to in paragraph [18] below (the "**Reorganization**") shall be renamed Bonterra Energy Ltd.), Newco and/or the Monitor are hereby authorized and directed, at the times and in the sequential order contemplated by section 7.3 of the Plan (subject to amendment in accordance with the terms thereof), to take all actions and steps necessary or appropriate, to enter into, adopt, execute, deliver, implement and consummate the contracts, instruments, releases and all other agreements, instruments or documents to be created or which are to come into effect in connection with the Plan, and to complete all of the transactions and steps contemplated by the Plan, and that all such actions and steps are hereby approved, in all respects and for all purposes, without any requirement of further action or step by shareholders, directors or officers of any of SRX, Newco or the Monitor. Further, to the extent not previously given, all necessary approvals to take such actions and steps shall be deemed to have been obtained.

[16] ORDERS AND DECLARES that, without limiting the generality of the foregoing, in the sequence and at the times set out in or contemplated by the Plan (subject to amendment in accordance with the terms thereof):

[16.1] Newco is authorized and directed to deliver to the Secured Lenders a secured guarantee (upon such terms as agreed upon by the Secured Lenders) of the liabilities owed by SRX to the Secured Lenders, which agreement shall be binding upon Newco regardless of method of execution and which guarantee shall not in any way diminish or affect the indebtedness of SRX to the Secured Lenders and which secured guarantee shall be a valid and binding obligation of Newco according to its terms, notwithstanding the resignation of Newco's directors prior to the delivery thereof and notwithstanding the release of SRX by the Secured Lenders;

[16.2] all of the Transferred Assets are hereby transferred to Newco for the sole consideration of \$1, being the fair market value thereof, free and clear of any

liabilities or encumbrances, except for the Secured Lenders' Security, which shall continue to attach to the Transferred Assets as a first ranking charge in respect of the amounts owed to the Secured Lenders provided that in no event shall Newco be considered as having assumed any liabilities or indebtedness of SRX as consideration for the transfer of the Transferred Assets;

[16.3] immediately after the transfer of the Transferred Assets to Newco, Newco shall become bankrupt pursuant to the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3, as amended (the "BIA") and RSM Richter Inc. shall be appointed as bankruptcy trustee, and this Order shall, at the relevant time, constitute a Bankruptcy Order against Newco pursuant to the BIA, without requirement for any further Order, application or assignment;

[16.4] immediately upon the bankruptcy of Newco, the directors of Newco shall be and be deemed to have been released and discharged from any and all liabilities and claims against or by Newco or arising as a result of the directors having acted as the directors of Newco;

[16.5] immediately after the corporate name of SRX is changed to Bonterra Energy Ltd. pursuant to paragraph [18] hereof, Newco is authorized and directed to file articles of amendment pursuant to the CBCA to change its name to SRX Post Holdings Inc.;

[16.6] SRX is authorized and directed to pay and distribute all of its cash (including all amounts received by SRX from the Investment, but excluding the Affected Creditors' Fund and the Administration Reserve) to the Secured Lenders, to be applied by them towards payment of their Secured Claims;

[16.7] SRX, with the assistance of the Monitor, is authorized and directed to pay and distribute the Affected Creditors' Fund to Affected Creditors in accordance with the Plan as soon as practicable after the Plan Implementation Date, having regard only to valid Claims that have been properly asserted by the Claims Bar Date (or the Supplementary Bar Date with respect to Claims arising after the Claims Bar Date) in accordance with the Claims Process Order or this Order, as applicable; and

[16.8] all amounts, including without limitation, any refundable provincial investment tax credits under the *Taxation Act* (Québec), input tax credits and rebates under the *Excise Tax Act, Part IX* (Canada), refundable tax credits and rebates under the *Sales Tax Act* (Québec), received or receivable by SRX before or after the Plan Implementation Date but relating only to any period prior to the Plan Implementation Date, shall be received and held by SRX in trust for the Secured Lenders and shall be transferred to the Monitor as and when received by SRX and shall be received by the Monitor as agent for the Secured Lenders, and the proceeds thereof shall be paid by the Monitor, without personal liability, to the Secured Lenders as and when collected without any deduction or withholding by the Monitor whatsoever.

[17] REORGANIZATION

[18] **ORDERS AND DECLARES** that SRX is authorized and directed to file the articles of reorganization attached as Schedule "B" (the "**Articles of Reorganization**") with the Director appointed under section 260 of the CBCA (the "**Director**") and that the articles of SRX are amended in accordance with the Articles of Reorganization (to which the Plan will be attached) and pursuant to section 191 of the CBCA, with effect from and after the Plan Implementation Date, in accordance with the provisions of the Plan, effected in the sequential order contemplated in section 7.3 of the Plan (subject to amendment in accordance with the terms thereof), including, *inter alia*, as follows:

[18.1] to provide that the board of directors of SRX shall be fixed at a minimum of three and a maximum of 15 directors and shall initially consist of the persons referred to in paragraph [22] below;

[18.2] to reorganize the authorized capital of SRX to: (i) create a new class of redeemable preferred shares (the "**Redeemable Preferred Shares**"); (ii) exchange all issued and outstanding common shares of SRX existing immediately prior to the Plan Implementation Date into an equal number of Redeemable Preferred Shares; and (iii) create a new class of common shares (the "**New Common Shares**") to be issued to the unit holders of Bonterra Energy Income Trust on the basis of one New Common Share for each unit of Bonterra Energy Income Trust;

[18.3] to change the corporate name of SRX to "Bonterra Energy Ltd." or such other name as the directors of Bonterra shall determine; and

[18.4] to change the place where the registered office of SRX is located to Alberta.

[19] **ORDERS** the cancellation, as of the Plan Implementation Date, of any and all issued and outstanding options, warrants and rights to acquire shares of SRX, without payment or consideration.

[20] **ORDERS** that SRX is authorized and directed to change and convert all Existing SRX Equity to Redeemable Preferred Shares on a the basis of one Redeemable Preferred Share for each existing common share pursuant to the Articles of Reorganization of SRX and, thereafter, following the completion of the Bonterra Arrangement the Redeemable Preferred Shares shall be redeemed by SRX in accordance with their terms for no consideration and shall be cancelled.

[21] **ORDERS** that SRX is authorized and directed to issue the New Common Shares to the unit holders of Bonterra Energy Income Trust on the basis of one New Common Share for each unit of Bonterra Energy Income Trust, and that the New Common Shares will be validly issued and outstanding as fully-paid and non-assessable on the Plan Implementation Date.

[22] **ORDERS** that Gary J. Drummond, George F. Fink, Carl Jonsson and F. William Woodward be appointed the new directors of Bonterra Energy Ltd. as of the Plan Implementation Date, upon completion of the steps set out in paragraphs [16] to [21] above.

[23] **ORDERS AND DECLARES** that this Order and the issuance by the Director of a certificate of amendment pursuant to section 262 of the CBCA constitute the only authorizations required by the Petitioner to proceed with the Reorganization and, for greater certainty, **DECLARES** that the Petitioner, Newco and the Monitor are exempted from requiring or obtaining any further authorization that may have been required from any person or authority whatsoever in connection with the Reorganization.

[24] **SUPPLEMENTARY CLAIMS PROCESS**

[25] **ORDERS** that SRX and the Monitor are authorized and directed to undertake the following steps to allow any Creditors who have Claims that have arisen exclusively after the Claims Bar Date of May 23, 2008 ("**Post Bar Date Claims**") to file such Claims (all steps in this section of the Order are referred to collectively as the "**Supplementary Claims Process**"):

[25.1] the Monitor shall, within three Business Days of the date of this Order, publish the notice substantially in the form attached as Schedule "C" to this Order ("**Notice of Supplementary Bar Date**") in one daily edition of the Globe and Mail (National Edition) in English and one daily edition of La Presse in French and on its website at <http://www.rsmrichter.com/Restructuring/SRTelecom.aspx> (the "**Website**");

[25.2] the Monitor shall, within three Business Days of the date of this Order, send, by regular mail or facsimile, to each Creditor with whom Petitioner transacted or did business after the Claims Bar Date (a "**Scheduled Creditor**"), notice of such Post Bar Date Claim ("**Notice of Post Bar Date Claim**"), substantially in the form attached as Schedule "D" to this Order, together with a copy of the information package ("**Information Package**"), consisting of: a copy of the instruction letter attached as Schedule "E" to this Order ("**Instruction Letter**"), a copy of the form of notice of dispute attached as Schedule "F" to this Order ("**Supplementary Notice of Dispute**"); a copy of this Order (excluding the schedules hereto); and any other materials as the Monitor may consider necessary or appropriate, and the Monitor shall provide copies of all Notices of Post Bar Date Claims to counsel for the Secured Lenders; and

[25.3] the Monitor shall send to each Creditor that, prior to November 12, 2008 (the "**Supplementary Bar Date**"), notifies the Monitor in writing of a purported Post Bar Date Claim, a copy of the Information Package and the proof of Post Bar Date Claim form ("**Proof of Post Bar Date Claim**") substantially in the form attached as Schedule "G" to this Order.

[26] **ORDERS** that any Scheduled Creditor that disputes the amount of its Post Bar Date Claim as set out in its Notice of Post Bar Date Claim must return its completed Supplementary Notice of Dispute to the Monitor by no later than the Supplementary Bar Date in accordance with the instructions provided in the Instruction Letter. Upon receipt of any Supplementary Notice of Dispute, the Monitor shall forthwith provide a copy thereof to the Petitioner and to counsel for the Secured Lenders.

[27] **ORDERS** that any Scheduled Creditor who does not file a Supplementary Notice of Dispute with the Monitor by the Supplementary Bar Date in accordance with paragraph [26] shall be deemed to have accepted the amount in the Notice of Post Bar Date Claim sent to it and any other Post Bar Date Claims that could have been asserted by such Scheduled Creditor, if any, shall be extinguished and forever barred.

[28] **ORDERS** that any Person (other than a Scheduled Creditor who has received a Notice of Post Bar Date Claim) asserting a Post Bar Date Claim must return its completed Proof of Post Bar Date Claim to the Monitor by no later than the Supplementary Bar Date in order to avoid having its Post Bar Date Claims automatically extinguished and forever barred. Upon receipt of any Proof of Post Bar Date Claim, the Monitor shall forthwith provide a copy thereof to the Petitioner and to counsel for the Secured Lenders.

[29] **ORDERS** that any Person (other than a Scheduled Creditor who has received a Notice of Post Bar Date Claim) that does not file a Proof of Post Bar Date Claim by the Supplementary Bar Date shall be forever barred from making, asserting or enforcing any Post Bar Date Claim, and shall not be entitled to receive any distribution under the Plan in respect of such Post Bar Date Claim, and such Person's Post Bar Date Claims, if any, shall be extinguished and forever barred.

[30] **ORDERS** that Unaffected Claims (as defined in the Plan) are excluded from the Supplementary Claims Process and that no Proof of Post Bar Date Claim is required to be filed in respect of an Unaffected Claim.

[31] **ORDERS** that the Monitor, with the assistance of the Petitioner, shall review each Proof of Post Bar Date Claim filed by the Supplementary Bar Date, and shall accept, revise or reject the amount set out in such Proof of Post Bar Date Claim, and where applicable, **ORDERS** that the Monitor shall, as soon as possible after receipt of a Proof of Post Bar Date Claim, but in any event no later than November 20, 2008, notify a Creditor who has filed a Proof of Post Bar Date Claim that is disputed, that such Proof of Post Bar Date Claim has been revised or rejected and the reasons therefor, by sending to such Creditor (with a copy to the Petitioner) by regular mail, facsimile or courier service, a notice of revision or disallowance ("**Supplementary Notice of Revision or Disallowance**") substantially in the form attached as Schedule "H" to this Order, and the Monitor shall provide copies of all such Notices of Revision or Disallowance to the Secured Lenders.

[32] **ORDERS** that, where the Monitor does not send, by November 20, 2008, a Supplementary Notice of Revision or Disallowance to a Creditor who has submitted a Proof of Post Bar Date Claim, then, subject to further Order of this Court, the Monitor shall be deemed to have accepted the Post Bar Date Claim set out in such Proof of Post Bar Date Claim as a Proven Claim for distribution purposes under the Plan (to the extent that such Post Bar Date Claim is entitled to receive distributions under the Plan).

[33] **ORDERS** that any Creditor (other than a Scheduled Creditor who has received a Notice of Post Bar Date Claim) who intends to dispute a Supplementary Notice of

Revision or Disallowance, shall, on or before November 27, 2008 send a Supplementary Notice of Dispute to the Monitor by e-mail, facsimile or courier service, failing which, the Post Bar Date Claim of such Creditor shall be deemed to be the Claim set out in the Supplementary Notice of Revision or Disallowance.

[34] **ORDERS** that upon receiving a Supplementary Notice of Dispute from a Creditor (including a Scheduled Creditor), the Monitor shall attempt to resolve the disputed Post Bar Date Claim with the applicable Creditor, subject to the consent of the Secured Lenders, on or before December 4, 2008.

[35] **ORDERS** that where any disputed Post Bar Date Claim has not been finally resolved or determined on or before December 4, 2008, the Monitor shall forthwith thereafter submit such disputed Post Bar Date Claim to the Court for resolution and the Court's determination of the value of the Post Bar Date Claim shall be deemed to be the applicable Creditor's proven Post Bar Date Claim for distribution purposes under the Plan (to the extent that such Post Bar Date Claim is entitled to receive distributions under the Plan) and shall be final and binding on the parties without any right of appeal.

[36] **ORDERS AND DECLARES** the Supplementary Claims Process set out in this Order is intended to deal only with Claims arising exclusively after the Claims Bar Date and that nothing in this Order shall in any way extend, vary, amend or affect the Claims Bar Date or any Claims that were barred, extinguished or settled under the Claims Process Order or otherwise.

[37] **RELEASES AND DISCHARGES**

[38] **ORDERS AND DECLARES** that, pursuant to and in accordance with the Plan, effective as of the Plan Implementation Date, all Affected Claims of any nature against the Petitioner shall be forever compromised, discharged and released, the ability of any Person to proceed against the Petitioner in respect of or relating to any Affected Claims shall be forever discharged, and all proceedings with respect to, in connection with or relating to such Affected Claims are hereby permanently stayed, subject only to the right of Affected Creditors to receive the distributions pursuant to the Plan in respect of their Affected Claims.

[39] **ORDERS AND DECLARES** that the compromises and releases set out in the Plan are approved and that upon implementation of the Plan in accordance with its terms and this Order, SRX and each of the other Released Parties shall be forever released and discharged from all Claims as well as any and all indebtedness, obligations and liabilities to the extent provided under the Plan and this Order (the "**Released Claims**") and the ability of any Person to proceed against SRX or against any other Released Party in respect to any Released Claims shall be forever discharged, and all proceedings with respect to, in connection with or relating to such Released Claims are hereby permanently stayed.

[40] **ORDERS AND DECLARES** that the D&O Charge and the Administration Charge (together, the "**CCAA Charges**"), as defined in and created pursuant to the Initial Order

are hereby terminated and discharged as against SRX and its property effective as of the Plan Implementation Date and that, from and after the Plan Implementation Date, the Administration Charge shall continue to attach only to the Transferred Assets transferred to Newco.

[41] **ORDERS** that SRX is authorized and directed to pay any funds or property held as security for or in respect of the CCAA Charges to the Secured Lenders to be applied in reduction of their Secured Claims notwithstanding the ultimate release of same.

[42] **ORDERS AND DECLARES** that the Monitor has satisfied all of its obligations to prepare, compile, assemble and distribute the financial and other information required in the CCAA proceedings and shall have no further obligations to report or disclose any further information or otherwise in such proceedings relating to the Petitioner and the Monitor has no liability in respect of any information disclosed.

[43] **ORDERS** that, effective upon the Plan Implementation Date, any and all claims against the Monitor in connection with the performance of its duties as Monitor up to the Plan Implementation Date shall be and are hereby stayed, extinguished and forever barred and the Monitor shall have no liability in respect thereof except for any liability arising out of gross negligence or wilful misconduct on the part of the Monitor, provided however that this paragraph shall not release the Monitor of its remaining duties pursuant to the Plan and this Order (the "**Remaining Duties**").

[44] **ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court on notice to Monitor and upon further order securing, as security for costs, the solicitor and his own client costs of the Monitor in connection with the proposed action or proceeding.

[45] **ORDERS** that upon the completion of its Remaining Duties, the Monitor shall, with the written consent of the Secured Lenders, not to be unreasonably withheld, file with this Court, and serve upon the Petitioner and counsel for the Secured Lenders, a certificate stating that all of its Remaining Duties have been completed and that the Monitor is unaware of any claims with respect to its performance of such Remaining Duties, and upon the filing of such certificate, any and all claims against the Monitor in connection with the performance of its Remaining Duties as Monitor shall be and are hereby stayed, extinguished and forever barred and the Monitor shall have no liability in respect thereof except for any liability arising out of gross negligence or wilful misconduct on the part of the Monitor.

[46] **GENERAL**

[47] **DECLARES** that the Petitioner, the Monitor, the Secured Lenders and any other directly affected parties may apply to this Court for any directions or determinations required to resolve any matter or dispute relating to, or to the subject matter of or rights and benefits under, the Plan or this Order.

[48] **DECLARES** that any other directly affected party referred to in paragraph [47] above that wishes to apply to this Court, including with respect to a dispute relating to the Plan, its implementation or its effects, must proceed by motion presentable before this Court after a 10-day prior notice of the presentation thereof given to the Petitioner, the Secured Lenders and to the Monitor.

[49] **ORDERS** that notwithstanding: (a) the pendency of the CCAA Proceedings and the declarations of insolvency made therein; (b) the pendency of any applications for bankruptcy orders hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Petitioner or Newco and any bankruptcy orders issued in respect of the Petitioner or Newco; or (c) the provisions of any federal or provincial statute, that none of the transactions, asset transfers, steps, releases or compromises contemplated to be performed or effected pursuant to the Plan, including without limitation, the Reorganization, shall: (i) constitute settlements, fraudulent preferences, fraudulent conveyances or other challengeable or reviewable transactions under any applicable law, federal, provincial or otherwise; or (ii) constitute conduct meriting an oppression remedy.

[50] **ORDERS** the aid and recognition of any court of any judicial, regulatory or administrative body in any province or territory of Canada (including the assistance of any court in Canada pursuant to section 17 of the CCAA), and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada, the legislature of any province or otherwise and any court or any judicial, regulatory or administrative body of the United States of America and the states or other subdivisions of the United States of America or any other nation or state to act in aid of and to be complementary to this court in carrying out the terms of this order where required.


[51] **DECLARES** the orders rendered herein executory notwithstanding any appeal or application seeking leave to appeal therefrom.

[52] **THE WHOLE WITHOUT COSTS.**



CHANTAL CORRIVEAU, J.S.C.

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PATENT

LIST OF SCHEDULES TO SANCTION ORDER

Schedule A:	Plan (amended)
Schedule B:	Articles of Reorganization
Schedule C:	Notice of Supplementary Bar Date
Schedule D:	Form of Notice of Post Bar Date Claim
Schedule E:	Instruction Letter
Schedule F:	Supplementary Notice of Dispute
Schedule G:	Form of Proof of Post Bar Date Claim
Schedule H:	Supplementary Notice of Revision or Disallowance

SCHEDULE "A"

PLAN

**CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

S U P E R I O R C O U R T
(Commercial Division)

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36 and the *Canada Business*
Corporations Act, R.S.C. 1985, c. C-44)

No.: 500-11-031896-075

**IN THE MATTER OF THE PLAN OF
COMPROMISE AND REORGANIZATION
OF:**

**SRX POST HOLDINGS INC. (formerly SR
TELECOM INC.)**

Petitioner

- and -

RSM RICHTER INC.

Monitor

~~September 18, 2008~~ October 16, 2008

AMENDED PLAN OF COMPROMISE AND REORGANIZATION

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Plan, unless otherwise stated or the context otherwise requires:

"Administration Reserve" means a reserve in the aggregate amount of \$750,000.00 to be held by the Monitor to pay the fees and disbursements of the Monitor and its counsel, Newco's trustee in bankruptcy, SRX's Canadian counsel, Osler, Hoskin & Harcourt LLP and McCarthy Tetrault LLP (with respect to McCarthy Tetrault LLP's handling of one Disputed Claim) and counsel to the Secured Lenders, incurred after the Plan Implementation Date in connection with the CCAA Proceedings, with any remaining balance upon discharge of the Monitor to be paid to the Secured Lenders in respect of their Secured Claims;

"Affected Claim" means any Claim except for an Unaffected Claim;

"Affected Creditor" means any Creditor with an Affected Claim, but only with respect to and to the extent of such Affected Claim;

"Affected Creditors Class" means the class of Affected Creditors entitled to vote on this Plan at the Meeting of Creditors;

"Affected Creditors' Fund" means the cash pool, in the amount of \$1,000,000.00, from which, after deduction of any amounts required to pay the Claims enumerated in Section 5.1(b), distributions are to be made to Affected Creditors with Proven Claims pursuant to this Plan, as more particularly described in Article 5 hereof;

"Arrangement Agreement" means the agreement dated as of August 14, 2008 among SRX, Bonterra, Bonterra Energy Income Trust and Novitas Energy Ltd., including the schedules, exhibits and appendices thereto;

"Bankruptcy Order" means a bankruptcy order made pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3;

"Bonterra" means Bonterra Energy Corp.;

"Bonterra Arrangement" means the arrangement pursuant to Section 193 of the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9, involving Bonterra, Bonterra Energy Income Trust and Novitas Energy Ltd., pursuant to the Arrangement Agreement;

"**Bonterra Note**" means the secured promissory note to be executed by SRX in favour of Bonterra pursuant to the Arrangement Agreement to evidence the Investment;

"**Business Day**" means a day, other than Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Montreal, Quebec;

"**CBCA**" means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44;

"**CCAA**" means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36;

"**CCAA Proceedings**" means the proceedings commenced by SRX under the CCAA pursuant to the Initial Order;

"**Claim**" means (i) any right or claim of any Person against SRX, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind whatsoever of SRX, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including without limitation, arising by reason of the commission of a tort (intentional or unintentional), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or to a trust, constructive trust or deemed trust (statutory, express, implied, resulting, or otherwise) against any property or assets, any Taxes and together with any security enforcement costs or legal costs associated with any such claim, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, by surety, by warranty, or otherwise, and whether or not such right is executory or anticipatory in nature, including without limitation, any claim arising from or caused by the termination, disclaimer, rescission, assignment or repudiation by SRX of any contract, lease or other agreement, whether written or oral, any claim made or asserted against SRX through any affiliate, associated or related person as such terms are defined in the CBCA, or any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including any class action or proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, and includes any other claims of any kind that, if unsecured, would have been claims provable in bankruptcy within the meaning of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3 had SRX become bankrupt on the Filing Date, including any other claims arising from or caused by, directly or indirectly, the implementation of, or any action taken pursuant to, the Initial Order or the CCAA Proceedings; and (ii) any claim or right of any Person against SRX in connection with any unpaid indebtedness, liability or obligation of any kind owed to such Person incurred or arising out of events or transactions occurring after the Filing Date, including without limitation, as a result of any goods or services supplied after the Filing Date or as a result of the restructuring, repudiation or termination after the Filing Date of any contract, lease or other agreement whether written or oral;

"**Claims Bar Date**" means May 23, 2008;

"Claims Procedure" means, collectively, the claims procedure set out in the Claims Procedure and Meeting Order and in the schedules and appendices thereto and the supplementary claims procedure to be set out in the Sanction Order in respect of any Claims arising after the Claims Bar Date;

"Claims Procedure and Meeting Order" means the Order of the Court dated April 23, 2008, setting out the Claims Procedure and authorizing SRX to call the Meeting of Creditors to consider and vote on this Plan;

"Filing Date" means November 19, 2007, being the date that the Initial Order was issued by the Court pursuant to the CCAA;

"Confirmation Date" means the date that the Sanction Order is made by the Court;

"Court" means the Superior Court of the Province of Quebec, District of Montreal;

"Creditor" means any Person having a Claim and may, where the context requires, include the assignee of a Claim or a trustee, interim receiver, receiver, receiver and manager, liquidator or other Person acting on behalf of such Person;

"Disputed Claim" of a Creditor means the amount of the Claim of such Creditor which has not been finally determined as a Proven Claim at or before the Meeting of Creditors in accordance with the Claims Procedure or by the time distributions take place in accordance with this Plan, but that has not been extinguished or barred pursuant to the Claims Procedure;

"Election Deadline" means 5:00 p.m. on October 15, 2008, being the date by which an Election to Reduce Claim must be received by the Monitor in order for an Affected Creditor to receive the distributions set out in Section 4.1(a);

"Election to Reduce Claim" means the form of election attached as Appendix "1" to this Plan;

"Existing SRX Equity" means all of the issued and outstanding equity in the capital of SRX, including any and all issued and outstanding common or preferred shares of SRX of every class and series, and any and all warrants, options and agreements to purchase any of the foregoing;

"Initial Order" means the Order made by the Court pursuant to the CCAA on November 19, 2007 in respect of SRX;

"Investment" means the loan to be made by Bonterra to SRX pursuant to the Arrangement Agreement, to be evidenced by the Bonterra Note;

"Known Affected Creditor" means an Affected Creditor whose Claim is identified in the books and records of SRX and to whom SRX or the Monitor has sent notice of such Claim in accordance with the applicable Claims Procedure;

"Meeting of Creditors" means the meeting of the Affected Creditors called for the purpose of considering and approving this Plan and includes any adjournment of such meeting;

"Monitor" means RSM Richter Inc., in its capacity as Monitor of SRX, as appointed by the Initial Order, and any successor thereto appointed by any further Order;

"Newco" means a corporation to be incorporated pursuant to Section 7.1(c)(i);

"Order" means any order of the Court made in connection with the CCAA Proceedings or this Plan;

"Person" means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, government or any agency, officer or instrumentality thereof or any other entity, wherever situate or domiciled;

"Plan" means this Plan of Compromise and Reorganization filed by SRX under the CCAA and CBCA, as such Plan may be amended, varied or supplemented by SRX from time to time in accordance with the terms hereof;

"Plan Implementation Date" means the Business Day on which this Plan becomes effective, which shall be the Business Day on which the Monitor has filed with the Court a certificate pursuant to Section 7.2 confirming that all conditions to implementation of this Plan as set forth in Section 7.1 have been satisfied;

"Proven Claim" of a Creditor means the amount of the Affected Claim of such Creditor as finally determined and accepted for voting and distribution purposes in accordance with the applicable Claims Procedure;

"Required Majorities" means a majority in number of Affected Creditors with Proven Claims (and, if applicable, Disputed Claims) representing two-thirds in value of such Affected Creditors' Proven Claims (and, if applicable, Disputed Claims) with respect to the Affected Creditors Class, in each case present and voting in person or by proxy at the Meeting of Creditors;

"Sanction Order" means the Order of the Court sanctioning and approving this Plan;

"Secured Claim" means any Claim or portion thereof which is secured by a validly attached and existing security interest on the property of SRX which was duly and properly perfected at the Filing Date;

"Secured Lenders" means the syndicate of lenders which have entered into an Amended and Restated Credit Agreement dated as of June 27, 2007, between SRX, as borrower, BNY Trust Company of Canada, as administrative agent and collateral agent, and the lenders party thereto, as amended, restated or otherwise modified from time to time;

"SRX" means SRX Post Holdings Inc., formerly SR Telecom Inc.;

"Supplementary Bar Date" means the bar date to be set by the Court in the Sanction Order with respect to any Claims arising after the Claims Bar Date, which date shall not be later than the first Business Day that is 21 days after the Confirmation Date;

"Tax" or "Taxes" shall mean any and all federal, provincial, municipal, local and foreign taxes, assessments, reassessments and other governmental charges, duties, impositions and liabilities including for greater certainty taxes based upon or measured by reference to gross receipts, income, profits, sales, capital, use and occupation, goods and services, and value added, *ad valorem*, transfer, franchise, withholding, custom duties, payroll, recapture, employment, excise and property taxes, together with all interest, penalties, fines and additions with respect to such amounts;

"Transferred Assets" means the assets of SRX to be transferred to Newco, consisting of: (i) the shares and any other equity held by or for the benefit of SRX in the capital of other companies or corporate entities; and (ii) all of SRX's remaining intellectual property, including the "Airstar" intellectual property;

"Unaffected Claim" means only the following Claims designated in this Plan (or any amendments thereto) as not being affected by this Plan and which are listed in the books and records of SRX or of which SRX and the Monitor have received actual notice:

- (i) Secured Claims of the Secured Lenders in the final amounts asserted by the Secured Lenders as secured claims pursuant to the Claims Procedure;
- (ii) Claims of Bonterra under the Bonterra Note and any Claims of Bonterra arising from or relating to the Investment, the Arrangement Agreement or any breach thereof by SRX; and
- (iii) Claims of the Monitor and its counsel, Claims of SRX's Canadian counsel, Osler, Hoskin & Harcourt LLP and McCarthy Tetrault LLP (with respect to McCarthy Tetrault LLP's handling of one Disputed Claim) and Claims of the Secured Lenders' counsel, in respect of their fees and costs incurred in connection with the CCAA Proceedings. Any such unpaid fees and costs incurred up to the Plan Implementation Date shall be paid by SRX on the Plan Implementation Date. Any such fees and costs incurred after the Plan Implementation Date shall be paid from the Administration Reserve;

"Unaffected Creditor" means a Creditor who has an Unaffected Claim, but only in respect of and to the extent of such Unaffected Claim;

1.2 Interpretation, etc.

For purposes of this Plan:

- (a) all accounting terms not otherwise defined herein shall have the meanings ascribed to them, from time to time, in accordance with Canadian generally

accepted accounting principles, including those prescribed by the Canadian Institute of Chartered Accountants;

- (b) all references to currency are to Canadian Dollars, except as otherwise indicated;
- (c) any reference to a contract, instrument, release, indenture, or other agreement or document as being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;
- (d) any reference to an Order or to an existing document or exhibit filed or to be filed means such Order, document or exhibit as it may have been or may be amended, modified or supplemented from time to time;
- (e) any reference to a statute includes all regulations made thereunder and all amendments to such statute or regulations in force from time to time;
- (f) the division of this Plan into Articles and Sections and the use of headings are for convenience of reference only and do not affect the construction or interpretation of this Plan;
- (g) the words "hereunder", "hereof", "hereto" and similar expressions refer to this Plan and not to any particular Article or Section and references to "Articles" or "Sections" are to Articles and Sections of this Plan;
- (h) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan;
- (i) where the context requires, a word or words importing the singular shall include the plural and vice versa; and a word or words importing the masculine gender shall include the feminine and neuter genders and vice versa;
- (j) the words "includes" and "including" are not limiting and shall be read as "including, without limitation";
- (k) the phrase "may not" is prohibitive and not permissive; and
- (l) the word "or" is not exclusive.

1.3 Date for any Action

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends.

In the event that any date on which any action is required to be taken under this Plan by any of the parties is not a Business Day, that action shall be required to be taken by 5:00 p.m. on the next succeeding day which is a Business Day.

1.4 Time

All times expressed in this Plan are local time in Montreal, Quebec, unless otherwise stipulated.

ARTICLE 2 PURPOSE

2.1 Purpose

The purpose of this Plan is to effect a compromise of all Claims against SRX other than Unaffected Claims in order to facilitate the making of the Investment, which will increase significantly the realization for the Creditors of SRX in comparison to the realization that would be available in a bankruptcy of SRX.

2.2 Affected Claims

This Plan will be implemented under the CCAA and the CBCA and will become effective and binding on and after the Plan Implementation Date, and shall be binding upon SRX and all relevant Persons referred to herein, and their respective heirs, administrators, executors, legal personal representatives, successors, and assigns.

2.3 Unaffected Claims

This Plan does not affect Unaffected Creditors with respect to and to the extent of their Unaffected Claims. Nothing in this Plan shall affect anyone's rights and defenses, both legal and equitable, with respect to any Unaffected Claims, including, but not limited to, all rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Unaffected Claims. The Bonterra Note will not be compromised or otherwise affected by the Plan and the proceeds from the Investment will be used to pay the Affected Creditors' Fund and to pay the Secured Lenders in respect of their Secured Claims.

ARTICLE 3 CREDITORS AND CLAIMS

3.1 Classification of Creditors

For the purposes of receiving distributions or other treatment under the Plan, there shall be one class of Affected Creditors, being the Affected Creditors Class.

3.2 Different Capacities

Persons who are affected by this Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by the Person in writing or unless its Claims overlap or are otherwise duplicative.

3.3 Meeting of Creditors

The Meeting of Creditors shall be held in accordance with the Claims Procedure and Meeting Order and this Plan.

3.4 Approval by Creditors

SRX will seek approval of this Plan by the affirmative vote of the Required Majorities of Creditors in the Affected Creditors Class, in order that, subject to the sanctioning of this Plan pursuant to the CCAA and the terms hereof, this Plan becomes binding on SRX and all Persons affected by this Plan.

3.5 Unaffected Claims

Any Creditor with an Unaffected Claim shall not be entitled to vote at the Meeting of Creditors or to receive any distributions under Article 4 of this Plan in respect of such Unaffected Claim.

3.6 Crown Priority Claims

Within six months after the Confirmation Date, SRX shall pay in full to Her Majesty in Right of Canada or of a province all amounts of a kind that could be subject to a demand under subsection 224(1.2) of the *Income Tax Act* (Canada) or under any substantially similar provision of any provincial legislation and that were outstanding on the Filing Date.

3.7 Arrangements with Secured Lenders

The arrangements between SRX and the Secured Lenders in respect of their Secured Claims do not form part of, and are not affected by this Plan. However, implementation of this Plan is dependent upon the support of the Secured Lenders and is conditional upon the Secured Lenders being satisfied that all necessary preconditions, steps and transactions necessary for implementation of the Plan and the arrangements between SRX and the Secured Lenders have occurred.

3.8 Bonterra not Entitled to Distribution

In accordance with the terms of the Arrangement Agreement, any Claims of Bonterra in respect of the Bonterra Note or arising from or relating to the Investment or the Arrangement Agreement, including as a result of any breach thereof by SRX, shall not be affected by this Plan, and none of Bonterra, Bonterra Energy Income Trust or Novitas Energy Ltd. shall be entitled to

any distribution or payment (including in respect of the Bonterra Note) pursuant to this Plan or otherwise or, except as provided in the Arrangement Agreement, have any right, claim or recourse against any of the property or assets or proceeds thereof owned by SRX prior to the Plan Implementation Date, any funds from the Investment, any entity or person to which such property or assets of SRX may be assigned, transferred or conveyed, or any of their creditors or representatives of creditors, including without limitation, the Monitor or any monitor appointed pursuant to the CCAA, any receiver or interim receiver, or any trustee in bankruptcy or proposal trustee.

3.9 Holders of Existing SRX Equity

Holders of Existing SRX Equity shall not be entitled to any payment or other compensation with respect to such Existing SRX Equity and any and all Claims that any Person may have that are directly or indirectly related to or are derived from such Existing SRX Equity shall be deemed to be released in full without any compensation.

ARTICLE 4 TREATMENT OF AND DISTRIBUTIONS TO AFFECTED CREDITORS

For purposes of this Plan, Affected Creditors shall receive the treatment provided in this Article on account of their Affected Claims in full and final satisfaction of their Affected Claims.

4.1 Distribution

All Affected Creditors shall constitute a single class under the Plan for all purposes and, subject to Section 7.1, shall be treated as follows:

- (a) Each Affected Creditor who, on the Plan Implementation Date, holds Affected Claims (except for Claims enumerated in Section 5.1(b)) in an aggregate amount of \$2,000.00 or less or an Affected Creditor who, on the Plan Implementation Date, holds Affected Claims in an aggregate amount in excess of \$2,000.00 and who, by providing an Election to Reduce Claim to the Monitor prior to the Election Deadline, agrees to reduce the aggregate amount of all such Person's Affected Claims to \$2,000.00, in either case, will receive in respect of its Proven Claims, as soon as practicable after the Plan Implementation Date, in full and final satisfaction of its Affected Claims, from the Affected Creditors' Fund (subject to the reserves set out in Section 5.1(b)), the lesser of : (i) \$2,000.00; and (ii) the aggregate amount of such Affected Creditor's Proven Claims. A Person who receives payment in accordance with this Section 4.1(a) shall not be entitled to any other payment or consideration with respect to such Person's Affected Claims and such Person's Affected Claims shall be discharged and extinguished on the Plan Implementation Date, and thereafter, the only obligation of SRX in respect of the Affected Claims of such Person shall be to make the payment set out above in this Section 4.1(a);
- (b) Each Affected Creditor who, on the Plan Implementation Date, holds Affected Claims (except for Claims enumerated in Section 5.1(b)) in an aggregate amount

in excess of \$2,000.00 and who does not provide the Monitor with an Election to Reduce Claim prior to the Election Deadline will receive, in full and final satisfaction of its Affected Claims, payment of its *pro rata* share of the remaining Affected Creditors' Fund, after deducting the reserves set out in Section 5.1(b) and the payments made or to be made pursuant to Section 4.1(a) above, in respect of its Proven Claims in accordance with Article 5 hereof, and such Person's Affected Claims shall be discharged and extinguished on the Plan Implementation Date, and thereafter, the only obligation of SRX in respect of the Affected Claims of such Person shall be to make the payment set out above in this Section 4.1(b); and

- (c) Claims proved to be owing and enumerated in Section 5.1(b) shall be paid in full from the reserves from the Affected Creditors' Fund, set out in Section 5.1(b), in full and final satisfaction of such Claims.

4.2 Value of Claims for Distribution Purposes

The value of a Proven Claim for distribution purposes shall be determined in accordance with the provisions of the applicable Claims Procedure.

4.3 Interest

Interest shall not accrue or be paid on any Affected Claim from and after the Filing Date.

4.4 Guarantees and Similar Covenants

No Person who has a Claim under any guarantee, surety, indemnity or similar covenant in respect of any Claim which is compromised under this Plan or who has any right to claim over in respect of or to be subrogated to the rights of any Person in respect of a Claim which is compromised under this Plan shall be entitled to any greater rights as against SRX than the Person whose Claim is compromised under this Plan.

4.5 Loss of Right to Receive Distributions

Any Creditor (other than a Known Affected Creditor) who has not submitted a Proof of Claim in respect of an Affected Claim prior to the Claims Bar Date or (with respect to any Claims arising after the Claims Bar Date) the Supplementary Bar Date shall not be entitled to receive any distributions under this Plan in respect of such unsubmitted Affected Claim and on the Plan Implementation Date, such Affected Claims of such Creditor shall be released and discharged pursuant to the terms of this Plan and the applicable Claims Procedure, and any such Creditor shall have no recourse thereafter in respect thereof. Any Known Affected Creditor that has been sent notice of its Claim (including a Notice of Scheduled Creditor's Claim sent to such Creditor pursuant to the Claims Procedure and Meeting Order or any notice of Claim sent pursuant to the Sanction Order) and that has not submitted a Notice of Dispute in accordance with the applicable Claims Procedure shall be entitled to receive distributions under this Plan only in respect of its Affected Claims as set out in the notice of Claim and the balance of its Affected Claims, if any, shall be released and discharged pursuant to the terms of this Plan and the applicable Claims Procedure, and any such Creditor shall have no recourse thereafter in respect thereof. Nothing in this Plan extends or

shall be interpreted as extending or amending the Claims Bar Date or Supplementary Bar Date, or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Procedure.

4.6 Distributions by SRX

SRX shall make all distributions and remittances required under this Plan, in accordance with this Plan, provided however, that it is expected the Monitor will provide SRX with any administrative assistance it requires with respect to such distributions, including, without limitation, the sending of the physical distributions to holders of Proven Claims from the Affected Creditors' Fund. However, in doing so, the Monitor shall be acting solely as an administrative aid and shall not be deemed to be making the distributions.

4.7 Delivery of Distributions

Distributions to holders of Proven Claims who are entitled to receive distributions pursuant to this Plan shall be made by cheque sent by prepaid ordinary mail by or on behalf of SRX: (i) to the address set forth in SRX's records for Known Affected Creditors or on the Proof of Claim filed by other Affected Creditors with Proven Claims, or (ii) to the addresses set forth in any written notices of address change delivered to SRX and the Monitor after the date of any related notice of Claim or Proof of Claim, as applicable. If any Affected Creditor's distribution is returned as undeliverable, no further distributions to such Affected Creditor shall be made unless and until SRX and the Monitor are notified of such Affected Creditor's then current address, at which time all missed distributions shall be made to such Affected Creditor without interest. All claims for undeliverable distributions in respect of Proven Claims must be made on or before the expiration of six (6) months following the Plan Implementation Date, after which date the Proven Claim of any Affected Creditor or successor of such Affected Creditor with respect to such unclaimed distributions shall be discharged and forever barred, notwithstanding any federal or provincial laws to the contrary, and any such undeliverable distributions shall be returned to the Monitor (without personal liability on the part of the Monitor) for distribution to the Secured Lenders in respect of their Secured Claims. Nothing contained in this Plan shall require SRX or the Monitor to attempt to locate any holder of a Proven Claim.

Where a Creditor transfers or assigns ownership of any Proven Claim or part thereof after the Meeting of Creditors, SRX shall not be obliged to pay monies to any such transferee or otherwise deal with such transferee in respect thereof unless and until actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment, have been received by SRX and the Monitor by 5:00 p.m. on the day that is five Business Days immediately prior to the day on which the first distribution to Affected Creditors with Proven Claims is made. Thereafter, such transferee or assignee shall, for all purposes in accordance with the Claims Procedure constitute a Creditor with a Proven Claim in respect of such Claim as a whole, and shall be bound by notices given and steps in respect of such Proven Claim.

4.8 Withholding and Reporting Requirements

In connection with this Plan and all distributions hereunder, SRX shall, to the extent applicable, comply with all tax withholding and reporting requirements imposed by any federal

or provincial taxing authority, with respect to distributions hereunder, if any. SRX shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes as having been paid to the relevant Affected Creditor in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. Notwithstanding any other provision of this Plan: (i) each holder of a Proven Claim that is to receive a distribution pursuant to this Plan shall have sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed by any governmental authority, including income, withholding and other Tax obligations, on account of such distribution, and (ii) no distribution shall be made to or on behalf of such holder pursuant to this Plan unless and until such holder has made, arrangements satisfactory to SRX and the Monitor for the payment and satisfaction of such Tax obligations. Any distributions to be distributed pursuant to this Plan shall, pending the implementation of such arrangements, be treated as an undeliverable distribution pursuant to Section 4.5. It is SRX's intent that distributions under this Plan to holders of Proven Claims are in respect of, and to be applied to, principal first and then interest.

ARTICLE 5 AFFECTED CREDITORS' FUND

5.1 Composition of Affected Creditors' Fund

Subject to Section 7.1, on the Plan Implementation Date, SRX shall retain cash in the amount of the Affected Creditors' Fund for distribution to holders of Affected Claims in respect of their Proven Claims, in accordance with this Plan. The Affected Creditors' Fund shall comprise, as at the Plan Implementation Date:

- (a) the amount of \$1,000,000.00;
less:
- (b)
 - (i) the amount of any Crown priority claims required to be paid pursuant to Section 3.6;
 - (ii) any amounts remaining as at the Plan Implementation Date to be paid to present or former employees of SRX in respect of wages or other remuneration earned after the Filing Date;
 - (iii) any amounts as at the Plan Implementation Date to be paid in respect of goods or services provided to SRX after the Filing Date (other than those services already covered under the Administration Reserve); and
 - (iv) any amounts finally determined by the Monitor (without objection from the Secured Lenders) or the Court to be payable in respect of Claims arising exclusively between the Claims Bar Date and the Supplementary Bar Date, and which have been duly asserted by a Creditor in accordance with the Sanction Order.

5.2 Reserves for Disputed Claims

In the case of any Disputed Claim that has not become a Proven Claim on the date of Plan Implementation Date, SRX will reserve sufficient cash from the Affected Creditors' Fund to distribute to the Affected Creditor its pro-rata share in respect of such Disputed Claim in the event that such Disputed Claim becomes a Proven Claim. If the Disputed Claim becomes a Proven Claim in whole or in part in accordance with the applicable Claims Procedure after the Plan Implementation Date, the cash reserved in respect of such Disputed Claim (or an appropriate portion thereof) will be distributed to such Affected Creditor. If the Disputed Claim is ultimately disallowed in whole or in part in accordance with the Claims Procedure after such distribution date, any cash reserved in respect of such Disputed Claim (or the appropriate portion thereof) will be distributed by the Monitor (without personal liability) to the Secured Lenders in respect of their Secured Claims.

ARTICLE 6 RELEASES AND EXTINGUISHMENT OF CLAIMS

6.1 Plan Releases

Upon the implementation of this Plan on the Plan Implementation Date, the following Persons (being herein referred to individually as a "**Released Party**"): (i) SRX; (ii) Lazard Frères & Co. LLC, financial advisor to SRX, and any of its affiliates, or any of their respective directors, officers, members, employees, agents or controlling persons; (iii) the Monitor and its legal counsel in the CCAA Proceedings; (iv) all present and former shareholders, directors, officers and employees, auditors, financial advisors, legal counsel and agents of SRX in such capacities; and (v) any Person claiming to be liable derivatively through any or all of the foregoing Persons; shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert, including any and all Claims in respect of statutory liabilities of present and former directors, officers and employees of SRX and any alleged fiduciary or other duty, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the Plan Implementation Date in any way relating to, arising out of or in connection with Claims, the business and affairs of SRX, this Plan and the CCAA Proceedings, and all claims arising out of such actions or omissions shall be forever waived and released (other than the right to enforce SRX's obligations under the Plan or any related document), all to the full extent permitted by law, provided that nothing herein:

- (a) shall release or discharge a Released Party from an Unaffected Claim or shall release or discharge SRX from or in respect of its obligations under this Plan;
- (b) shall affect the right of any Person:

- (i) to recover indemnity from any insurance coverage under which that Person is an insured, or
 - (ii) to obtain recovery on a claim or liability against a Released Party from any insurance coverage pursuant to which that Released Party is an insured, but, for certainty, any claim or liability to which an insurer is or would otherwise be subrogated as against SRX is released hereunder and the recovery to which such Person shall be entitled under such insurance coverage shall be limited to the proceeds of insurance actually paid by the insurer with respect to the such claim or liability; or
- (c) shall release or discharge present or former directors of SRX with respect to matters set out in section 5.1(2) of the CCAA;

and provided further, however, that, notwithstanding the foregoing releases under the Plan, any Claim shall remain subject to any right of set-off that otherwise would be available to the Person against whom such Claim is asserted.

6.2 Extinguishment of Claims

As and from the Plan Implementation Date, the treatment of Affected Claims under this Plan shall be final and binding on all Persons affected by this Plan (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns), and, upon implementation of this Plan on the Plan Implementation Date, all Affected Claims shall be forever discharged and released, excepting only the obligations to make distributions in respect of such Affected Claims in the manner and to the extent provided for in this Plan.

ARTICLE 7 PLAN PRECONDITIONS AND REORGANIZATION STEPS

7.1 Conditions Precedent to Implementation of Plan

The implementation of this Plan is subject to the following conditions precedent:

- (a) approval of this Plan by the Required Majorities of Affected Creditors;
- (b) the completion of all steps (except for the implementation of the Plan) necessary for the completion of the Bonterra Arrangement pursuant to the Arrangement Agreement;
- (c) completion of the following steps relating to the transfer of the Transferred Assets to Newco, to the satisfaction of the Secured Lenders, unless waived in writing by the Secured Lenders:
 - (i) incorporation and organization of Newco under the CBCA, with such attributes as may be agreed upon by the Secured Lenders;

- (ii) execution and delivery by Newco to the Secured Lenders of a secured guarantee (upon such terms as agreed upon by the Secured Lenders) of the liabilities owed by SRX to the Secured Lenders, which guarantee shall not in any way diminish or affect the indebtedness of SRX to the Secured Lenders;
 - (iii) resignation of the sole director of Newco
 - (iv) transfer of all Transferred Assets from SRX to Newco for the sole consideration of \$1, being the fair market value thereof, free and clear of any liabilities or encumbrances, except for the Secured Lenders' Security, which shall continue to attach to the Transferred Assets provided that in no event shall Newco be considered as having assumed any liabilities or indebtedness of SRX as consideration for the transfer of the Transferred Assets;
 - (v) the issuance of a Bankruptcy Order in respect of Newco or the assignment into bankruptcy of Newco immediately after the transfer of the Transferred Assets to Newco, pursuant to which RSM Richter Inc. shall be appointed as bankruptcy trustee;
- (d) all applicable governmental, regulatory and judicial consents, orders and any and all filings with all governmental authorities and other regulatory authorities having jurisdiction, in each case to the effect deemed necessary or desirable by SRX for the completion of the transactions contemplated by this Plan or any aspect thereof, shall have been obtained or received;
- (e) issuance by the Court of the Sanction Order in a form and substance satisfactory to SRX, the Secured Lenders and Bonterra, acting reasonably providing for, *inter alia*, the following, or such other terms as may be agreed to by SRX, the Secured Lenders and Bonterra:
- (i) a simplified supplementary claims process to allow any Creditors who have Claims that have arisen after the Claims Bar Date to assert such Claims by the Supplementary Bar Date. For greater certainty, the supplementary claims process is intended to deal only with Claims arising after the Claims Bar Date and shall be in addition to the claims process set out in the Claims Procedure and Meeting Order and shall not in any way extend, vary, amend or affect the Claims Bar Date or any Claims that were barred or extinguished under the Claims Procedure and Meeting Order or otherwise;
 - (ii) a declaration and order declaring that the compromises and releases set out in the Plan are approved and shall be binding effective as of the Plan Implementation Date;
 - (iii) a declaration and order, consistent with the Claims Procedure and Meeting Order, forever barring and extinguishing any Claims arising after the

Claims Bar Date that are not asserted by the Supplementary Bar Date by the filing of a proof of claim or notice of dispute, as applicable;

- (iv) a declaration and order that all of SRX's cash (including all amounts received by SRX from the Investment) shall be paid and distributed to the Secured Lenders, save and except only for the Affected Creditors' Fund and Administration Reserve, on the Plan Implementation Date;
 - (v) a declaration and order that the Affected Creditors' Fund shall be paid and distributed as soon as practicable after the Plan Implementation Date, having regard only to valid Claims that have been properly asserted by the Claims Bar Date or the Supplementary Bar Date (with respect to Claims arising after the Claims Bar Date) in accordance with the applicable Claims Procedure;
 - (vi) an order: authorizing the transfer of the Transferred Assets by SRX to Newco; authorizing the issuance of the secured guarantee by Newco to the Secured Lenders; and directing that immediately after the transfer of the Transferred Assets to Newco, a bankruptcy order shall be made in respect of Newco, all as more particularly set out in Section 7.1(c) above;
 - (vii) an order: terminating and discharging the D&O Charge and Administration Charge (together, the "CCAA Charges"), as defined in and created pursuant to the Initial Order; declaring that the Administration Charge shall continue to attach only to the Transferred Assets; and directing that any funds or property held as security for or in respect of the CCAA Charges be paid to the Secured Lenders in respect of their Secured Claims.
- (f) the Transferred Assets shall be transferred by SRX to Newco in accordance with the Sanction Order;
 - (g) the Bankruptcy Order shall have been made and issued by the Court (or the applicable court of competent jurisdiction) in respect of Newco;
 - (h) any remaining accounts receivable of SRX shall be held and collected by the Monitor as agent for the Secured Lenders and the proceeds thereof shall be paid by the Monitor (without personal liability) to the Secured Lenders as and when collected, without withholding or deduction in respect of any Taxes;
 - (i) unless waived by SRX, Bonterra and the Secured Lenders, acting reasonably, execution and delivery of all such agreements, resolutions, documents and other instruments which are necessary to be executed and delivered by SRX to implement this Plan and perform SRX's obligations hereunder;
 - (j) unless waived by SRX, Bonterra and the Secured Lenders, acting reasonably, all documents, agreements, approvals, consents and releases necessary to give effect

to all material provisions of this Plan shall have been executed and delivered by all relevant Persons in form and with content satisfactory to SRX; and

- (k) the Secured Lenders being satisfied with the resolution or disposition of all Claims, including without limitation, the quantum of any Claims enumerated in Section 5.1(b)(iv), the quantum of the reserves set out in Section 5.1(b), and that all preconditions, steps and transactions necessary to implementation of the Plan have occurred or, where permissible, have been waived, with no objection having been received from the Secured Lenders to implementation of the Plan after being provided with notice of the completion or waiver of all such necessary preconditions, steps and transactions;

7.2 Monitor's Certificate

Upon the satisfaction or, where permissible, waiver of the conditions set out in Section 7.1 the Monitor shall file with the Court a certificate which states that all conditions precedent set out in Section 7.1 of this Plan have been satisfied or, where permissible, waived, and that the Plan Implementation Date has occurred. In so certifying that the conditions precedent set out in Section 7.1 of this Plan have been satisfied or, where permissible waived, the Monitor shall be entitled to rely upon representations and confirmations from SRX.

7.3 Plan Implementation Date Transactions

Upon implementation of the Plan on the Plan Implementation Date, the following steps and transactions shall occur in the following sequence:

- (a) Bonterra shall make the Investment by paying the amount of the Investment determined in accordance with the Arrangement Agreement to SRX;
- (b) all of SRX's remaining cash (including all amounts received by SRX pursuant to the Investment) shall be paid and distributed to the Secured Lenders, save and except only for the Affected Creditors' Fund and the Administration Reserve;
- (c) the Secured Lenders shall execute and deliver a release of all Claims as against SRX and its present directors and officers, save and except for distributions that the Secured Lenders are entitled to from the Affected Creditors' Fund in respect of their unsecured Claims;
- (d) SRX shall file Articles of Reorganization pursuant to Section 191 of the CBCA to: amend its share capital to convert all issued and outstanding common shares of SRX existing immediately prior to the Plan Implementation Date ~~Existing SRX Equity~~ into redeemable preferred shares; create a new class of common shares to be issued to the unit holders of Bonterra Energy Income Trust; ~~and change the name of SRX to "Bonterra Energy Ltd." or such other name agreed upon by Bonterra; and change the province in which the registered office of SRX is located;~~

- (e) immediately following the completion of the Bonterra Arrangement, the redeemable preferred shares of SRX shall be redeemed in accordance with their terms for no consideration and cancelled and all other Existing SRX Equity shall be cancelled for no consideration; and
- (f) new directors of SRX shall be appointed pursuant to a Court Order.

Upon the completion of the above steps the Affected Creditors' Fund shall be paid and distributed as soon as practicable after the Plan Implementation Date, to the Affected Creditors, in accordance with Articles 4 and 5 of the Plan.

ARTICLE 8 MISCELLANEOUS

8.1 Confirmation of Plan

- (a) provided that this Plan is approved by the Required Majorities of the Creditors with Proven Claims (and, if applicable, Disputed Claims), of the Affected Creditors Class, SRX will seek the Sanction Order for the sanction and approval of this Plan; and
- (b) subject only to the satisfaction of those conditions precedent to the implementation of this Plan described in Section 7.1, this Plan will be implemented by SRX and will be binding upon SRX in respect of all Affected Claims.

8.2 Paramountcy

Except with respect to Unaffected Claims, from and after the Plan Implementation Date, any conflict between this Plan and the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, loan agreement, by-laws of SRX, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between one or more of the Creditors and SRX as at the Plan Implementation Date will be deemed to be governed by the terms, conditions and provisions of this Plan and the Sanction Order, which shall take precedence and priority. All Affected Creditors shall be deemed to consent to all transactions and steps contemplated in this Plan.

8.3 Compromise Effective for all Purposes

The payment, compromise or other satisfaction of any Affected Claim under this Plan, if sanctioned and approved by the Court, shall be final and binding upon Affected Creditors, their heirs, executors, administrators, legal personal representatives, successors and assigns and, upon the Plan Implementation Date, this Plan shall result in:

- (i) a full, final and absolute settlement of all rights of the Affected Creditors; and

- (ii) an absolute release and discharge of all indebtedness, liabilities and obligations of SRX in respect of all Affected Claims.

8.4 Modification of Plan

SRX reserves the right, at any time and from time to time, but subject to the consent of the Secured Lenders and Bonterra (to the extent such amendment reasonably affects Bonterra), to amend, modify and/or supplement this Plan, provided that any such amendment, modification or supplement must be contained in a written document which is filed with the Court and (i) if made prior to the Meeting of Creditors, communicated to the Affected Creditors at the Meeting of Creditors or as otherwise required by the Court (if so required); and (ii) if made following the Meeting of Creditors, approved by the Court.

Any amendment, modification, or supplement may be made following the Sanction Order by SRX with the consent of the Monitor, ~~and the Secured Lenders and Bonterra (to the extent such amendment reasonably affects Bonterra)~~, provided that if it concerns a matter which, in the opinion of SRX, ~~and the Monitor, the Secured Lenders and Bonterra (to the extent such amendment reasonably affects Bonterra)~~, acting reasonably, is of an administrative nature required to better give effect to the implementation of this Plan and the Sanction Order and is not adverse to the financial or economic interests of the Creditors; provided, however, that any such amendment, modification, or supplement must be filed with the Court within ten days after its implementation.

Any supplementary plan or plans of compromise or arrangement filed with the Court and, if required by this Section 8.4, approved by the Court, shall, for all purposes, be and be deemed to be a part of and incorporated in this Plan.

8.5 Consents, Waivers and Agreements

As at 12:01 a.m. on the Plan Implementation Date, each Affected Creditor shall be deemed to have consented and to have agreed to all of the provisions of this Plan as an entirety. In particular, each such Creditor shall be deemed:

- (a) to have executed and delivered to SRX all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan as an entirety;
- (b) to have waived any and all defaults then existing or previously committed by SRX in any covenant, warranty, representation, term, provision, condition or obligation, expressed or implied, in any contract, agreement, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, lease or other agreement, written or oral and any and all amendments or supplements thereto, existing between any such Creditor and SRX and any and all notices of default and demands for payment under any instrument, including, without limitation any guarantee, shall be deemed to have been rescinded; and

- (c) to have agreed that, if there is any conflict between the provisions, express or implied, of any agreement or other arrangement, written or oral, existing between such Creditor and SRX as at such time (other than those entered into by SRX on, or with effect from, such time) and the provisions of this Plan, then the provisions of this Plan take precedence and priority and the provisions of such agreement or other arrangement are amended accordingly.

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

8.6 Notices

Any notices or communications to be made or given hereunder shall be in writing and shall refer to, this Plan and may, subject as hereinafter provided, be made or given by personal delivery, by courier, by prepaid ordinary mail or by telecopier addressed to the respective parties as follows:

- (a) if to SRX:

SRX Post Holdings Inc.
8150 Trans-Canada Highway
Montreal, Quebec
H4S 1M5
Attention: Marc Girard
Facsimile: (514) 334-7783

with a copy to:

Osler, Hoskin & Harcourt LLP
1000 De La Gauchetière Street West
Suite 2100
Montréal, Québec
H3B 4W5
Attention: Sandra Abitan and Martin Desrosiers
Facsimile: (514) 904-8101

- (b) if to a Creditor:

- (i) to the address for such Creditor specified in SRX's records in the case of Known Affected Creditors or in the Proof of Claim filed by a Creditor or,
- (ii) at the address set forth in any written notice of address changes delivered to the Monitor after the date of delivery of any related Notice of Claim or Proof of Claim.

- (c) if to the Monitor:

RSM Richter Inc.

2, Place Alexis Nihon
Montréal, Québec
H3Z 3C2
Attention: Raymond Massi
Facsimile: (514) 934-3477

or to such other address as any party may from time to time notify the others in accordance with this Section 8.6. In the event of any strike, lock-out or other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be given or made by personal delivery or by telecopier and any notice or other communication given or made by prepaid mail within the five (5) Business Day period immediately preceding the commencement of such interruption, unless actually received, shall be deemed not to have been given or made. All such notices and communications shall be deemed to have been received, in the case of notice by telecopier or by delivery prior to 5:00 p.m. (local time) on a Business Day, at the time of delivery or, if delivered after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day and, in the case of notice mailed as aforesaid, on the fourth Business Day following the date on which such notice or other communication is mailed. The unintentional failure by SRX to give notice contemplated hereunder to any particular Creditor shall not invalidate this Plan or any action taken by any Person pursuant to this Plan.

8.7 Severability of Plan Provisions

If, prior to the Confirmation Date, any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, the Court, at the request of SRX, shall have the power to either (i) sever such term or provision from the balance of this Plan and provide SRX with the option to proceed with the implementation of the balance of this Plan as of and with effect from the Plan Implementation Date, or (ii) alter or interpret such term or provision to make it valid and enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such severing, holding, alteration or interpretation, and provided SRX proceeds with the implementation of this Plan, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such severing, holding, alteration or interpretation.

8.8 Revocation, Withdrawal, or Non-Consummation

SRX reserves the right, subject to the consent of the Secured Lenders, to revoke or withdraw this Plan at any time prior to the Confirmation Date or to file subsequent or amended plans of compromise or arrangement. If SRX revokes or withdraws this Plan, or if the Sanction Order is not issued, (i) this Plan shall be null and void in all respects, (ii) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain any Claim or Claims), or any assumption, termination or repudiation of executory contracts or leases effected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void, and (iii) nothing contained in this Plan, and no acts taken in preparation for consummation of this Plan, shall (a) constitute or be deemed to constitute a waiver or release of any Claims by or against SRX or any other Person; (b) prejudice in any manner the rights of

SRX or any other Person in any further proceedings involving SRX; or (c) constitute an admission of any sort SRX or any other Person.

8.9 Further Assurances

Notwithstanding that the transactions and events set out in this Plan shall occur and be deemed to occur in the order set out herein without any additional act or formality, each of the Persons affected hereby shall make, do and execute, or cause to be made, done and executed at the cost of the requesting party, all such further acts, deeds, agreements, transfers, assurances, instruments or, documents as may reasonably be required by SRX in order to better implement this Plan.

8.10 Successors and Assigns

This Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in, or subject to, this Plan.

8.11 Governing Law

This Plan shall be governed by and construed in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein. Any questions as to the interpretation or application of this Plan and all proceedings taken in connection with this Plan and its provisions shall be subject to the exclusive jurisdiction of the Court.

Appendix "1"

**CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

S U P E R I O R C O U R T
(Commercial Division)

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36 and the *Canada Business*
Corporations Act, R.S.C. 1985, c. C-44)

No.: 500-11-031896-075

**IN THE MATTER OF THE PLAN OF
COMPROMISE AND REORGANIZATION
OF:**

**SRX POST HOLDINGS INC. (formerly SR
TELECOM INC.)**

Petitioner

- and -

RSM RICHTER INC.

Monitor

ELECTION TO REDUCE CLAIM

For Use by Affected Creditors of SRX POST HOLDINGS INC. ("SRX") with total Affected Claims in excess of CDN \$2,000.00 who wish to reduce their total Affected Claims to CDN \$2,000.00 and receive a distribution pursuant to Section 4.1(a) of SRX's Plan of Compromise and Reorganization pursuant to the *Companies' Creditors Arrangement Act* (the "CCAA Plan").

THE UNDERSIGNED AFFECTED CREDITOR of SRX acknowledges that the total amount of its Affected Claim exceeds CDN \$2,000.00 and hereby:

- (a) reduces the undersigned's total amount of Affected Claims to CDN \$2,000.00;
- (b) releases all other Affected Claims of the undersigned; and
- (c) elects to receive by cheque, instead of any other distribution from the Affected Creditors' Fund, pursuant to Section 4.1(a) of the CCAA Plan, an amount equal to the lesser of:
 - (i) the total amount of the undersigned's Proven Claims; and
 - (ii) CDN \$2,000.00

Dated this ____ day of _____, 2008.

Print Name of Affected Creditor

Phone Number of Affected Creditor

Signature of Affected Creditor or, if the Affected Creditor is a corporation, signature of an authorized signing officer of the corporation and such officer's title

THIS ELECTION MUST BE PROVIDED TO THE MONITOR SO THAT IT IS RECEIVED BY THE MONITOR, TOGETHER WITH YOUR COMPLETED PROXY FORM, AT THE FOLLOWING ADDRESS ON OR BEFORE THE ELECTION DEADLINE OF 5:00 P.M. (MONTREAL TIME) ON OCTOBER 15, 2008:

**RSM Richter Inc.
2, Place Alexis Nihon
Suite 2200
Montréal, Québec H3Z 3C2**

**Attention: Ariella Yedid
Fax: (514) 934-3477
E-mail: srtelecomclaims@rsmrichter.com**

SCHEDULE "B"
ARTICLES OF REORGANIZATION



Industry Canada Industrie Canada

Canada Business Corporations Act
Loi canadienne sur les sociétés par actions

FORM 14
ARTICLES OF REORGANIZATION
(SECTION 191)

FORMULAIRE 14
CLAUSES DE RÉORGANISATION
(ARTICLE 191)

1 -- Name of Corporation - Dénomination sociale de la société SRX POST HOLDINGS INC.	2 -- Corporation No. - N° de la société 213609-1
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3 -- In accordance with the order for reorganization, the articles of incorporation are amended as follows: Conformément à l'ordonnance de réorganisation, les statuts constitutifs sont modifiés comme suit :

The name of the Corporation is changed to [Bonterra Oil & Gas Ltd.]

The number of directors of the Corporation is changed to a minimum of three (3) and a maximum of five (5).

The place in Canada where the registered office of the Corporation is located is changed to Alberta.

The authorized share capital of the Corporation is repealed in its entirety and replaced with the authorized share capital described in Schedule A attached hereto and forming an integral part of these articles, so that effective as of the issuance of the Certificate of Amendment in respect of these articles, the Corporation will be authorized to issue an unlimited number of Common Shares, an unlimited number of Class A Redeemable Preferred Shares and an unlimited number of Class B Preferred Shares, issuable in series, each having the rights, privileges, conditions and restrictions set forth in Schedule A.

Each Common Share issued and outstanding immediately prior to the issuance of the Certificate of Amendment in respect of these articles is changed and converted, into one Class A Redeemable Preferred Share.

Signature	Printed Name - Nom en lettres moulées	4 -- Capacity of - En qualité de	5 -- Tel. No. - N° de tél.
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FOR DEPARTMENTAL USE ONLY - À L'USAGE DU MINISTÈRE SEULEMENT

IC 3409 (2003/06)

Canada

PATENT
REEL: 022137 FRAME: 0524

DESCRIPTION OF SHARE CAPITAL

The authorized share capital of the Corporation shall consist of an unlimited number of Common Shares, an unlimited number of Class A Redeemable Preferred Shares and an unlimited number of Class B Preferred Shares, issuable in series, all without par value, having the following rights, privileges, conditions and restrictions:

1. COMMON SHARES

1.1 Voting Rights

Each holder of Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation and to vote thereat, except meetings at which only holders of a specified class of shares (other than Common Shares) or specified series of shares are entitled to vote. At all meetings of which notice must be given to the holders of the Common Shares, each holder of Common Shares shall be entitled to one vote in respect of each Common Share held by such holder.

1.2 Dividends

Subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation ranking ahead of the Common Shares, the holders of the Common Shares shall be entitled to receive any dividend declared by the Corporation.

1.3 Liquidation, Dissolution or Winding-Up

In the event of any liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation ranking ahead of the Common Shares, all of the property and assets of the Corporation available for distribution to the holders of the Common Shares shall be paid or distributed equally, share for share, to the holders of the Common Shares without preference or distinction.

2. CLASS A REDEEMABLE PREFERRED SHARES

2.1 Voting Rights

Subject to Section 2.5, each holder of Class A Redeemable Preferred Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation and to vote thereat, except meetings at which only holders of a specified class of shares (other than Class A Redeemable Preferred Shares) or specified series of shares are entitled to vote. At all meetings of which notice must be given to the holders of the Class A Redeemable Preferred Shares, each holder of Class A Redeemable Preferred Shares shall be entitled to one vote in respect of each Class A Redeemable Preferred Share held by such holder.

2.2 Dividends

Subject to the rights, privileges, restrictions and conditions attaching to any other class or series of shares of the Corporation ranking senior to the Class A Redeemable Preferred Shares, the holders of the Class A Redeemable Preferred Shares shall be entitled to receive any dividend declared on the Class A Redeemable Preferred Shares by the Corporation.

2.3 Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of the property or assets of the Corporation among shareholders for the purpose of winding up its affairs, the holders of the Class A Redeemable Preferred Shares shall be entitled to receive any dividends declared on the Class A Redeemable Preferred Shares and remaining unpaid prior to any distribution of the property or assets of the Corporation to holders of the Common Shares, and the holders of Class A Redeemable Preferred Shares shall be entitled to share on a parity with the holders of Common Shares with respect to any further distribution of the property or assets of the Corporation.

2.4 Redemption

The board of directors of the Corporation (the "**Board**") may by resolution fix a date and time (the "**Time of Redemption**") at which the Class A Redeemable Preferred Shares shall be automatically redeemed without the payment of any consideration. No notice of redemption or other act or formality on the part of the Corporation shall be required to call the Class A Redeemable Preferred Shares for redemption.

From the Time of Redemption, each Class A Redeemable Preferred Share shall be deemed to be redeemed and cancelled, and the Corporation shall be fully and completely discharged from any obligation to the holders of Class A Redeemable Preferred Shares.

No Class A Redeemable Preferred Shares shall be issued after the Time of Redemption. A holder of warrants, options or other exchangeable or convertible securities of the Corporation entitling the holder to receive Common Shares of the class that was converted into Class A Redeemable Preferred Shares will not be entitled to receive anything on the exchange or conversion of those securities.

2.5 Dissent Rights / Class Votes

Notwithstanding any provision contained in the Act, the holders of Class A Redeemable Preferred Shares shall not be entitled to vote separately as a class, and shall not be entitled to dissent, upon a proposal to amend the articles of the Corporation to:

- 2.5.1 increase or decrease any maximum number of authorized Class A Redeemable Preferred Shares, or increase any maximum number of authorized shares of a class or series having rights or privileges equal or superior to the Class A Redeemable Preferred Shares;
- 2.5.2 effect an exchange, reclassification or cancellation of all or part of the Class A Redeemable Preferred Shares; or

- 2.5.3 create a new class or series of shares equal or superior to the Class A Redeemable Preferred Shares.

3. CLASS B PREFERRED SHARES

The Class B Preferred Shares, as a class, shall have the following rights, privileges, restrictions and conditions:

3.1 Issuance of Series

The Class B Preferred Shares may be issued at any time and from time to time in one or more series, each series to consist of such number of Class B Preferred Shares as may, before the issue hereof, be determined by resolution passed by the Board. The number of shares of any series may from time to time be increased by the Board upon compliance with the same conditions as are applicable to the issue of shares of a new series.

3.2 Terms of Each Series

The Board shall, subject as hereinafter provided and subject to the provisions of the Act, fix, by resolution duly passed before the issue of the Class B Preferred Shares of each series, the designation, rights, privileges, restrictions and conditions to be attached to the Class B Preferred Shares of such series, including, but without in any way limiting or restricting the generality of the foregoing:

- (a) provisions, if any, with respect to the rights of the holders of the Class B Preferred Shares of such series to receive notice of or to attend any meeting of shareholders of the Corporation or to vote at any such meeting;
- (b) whether any dividends shall be payable on the Class B Preferred Shares of such series and, if dividends are to be payable thereon, the rate or rates, amount or method or methods of calculation of preferential dividends, whether fixed or fluctuating, whether cumulative or non-cumulative, whether such rate or rates, amount or method or methods of calculation shall be subject to change or adjustment in the future, whether such dividends are payable in money or by the issue of fully paid shares of the Corporation, the currency or currencies of payment, the date or dates and places of payment of preferential dividends and the date or dates from which such preferential dividends shall accrue;
- (c) the rights of the Corporation, if any, to purchase or redeem the Class B Preferred Shares of such series, and the purchase or redemption price or the method of calculating the same, and the terms and conditions of any such purchase or redemption;
- (d) provisions, if any, with respect to the rights of the holders of the Class B Preferred Shares of such series to tender such shares to the Corporation for purchase or redemption by the Corporation and to oblige the Corporation to make such purchase or redemption;
- (e) the conversion or exchange rights, if any;

- (f) the terms and conditions of any share purchase plan or sinking fund with respect to the Class B Preferred Shares of such series; and
- (g) the restrictions, if any, respecting payment of dividends on the Common Shares or any other shares of the Corporation ranking junior to the Class B Preferred Shares;

the whole subject to the limitations, if any, set out in the Articles of the Corporation and subject to articles of amendment to be filed by the Board designating a series of shares.

3.3 Ranking

- 3.3.1 The holders of any series of the Class B Preferred Shares shall be entitled to receive in priority to the holders of the Common Shares and shares of any other class of the Corporation ranking subordinate to the Class B Preferred Shares and on a parity with holders of shares of any other class of the Corporation expressly ranking on a parity with the Class B Preferred Shares, but subject to the rights of holders of any other class of shares ranking senior to the Class B Preferred Shares, as and when declared by the Board, dividends in the amounts specified or determinable in accordance with the rights, privileges, restrictions and conditions attaching to the series of which such Class B Preferred Shares form part.
- 3.3.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, before any amount shall be paid to, or any property or assets of the Corporation distributed among, the holders of the Common Shares or shares of any other class of the Corporation ranking junior to the Class B Preferred Shares, and on a parity with shares of any other class of the Corporation expressly ranking on a parity with the Class B Preferred Shares, but after all amounts have been paid to, or property and assets of the Corporation distributed among the holders of any other class of shares ranking senior to the Class B Preferred Shares, the holders of the Class B Preferred Shares shall be entitled to receive with respect to the shares of each series thereof all amounts which may be provided in the Articles of the Corporation to be payable thereon in respect of return of capital, premium and dividends remaining unpaid, including all cumulative dividends, whether or not declared. After payment to the holders of the Class B Preferred Shares of the amounts so payable to them, they shall not be entitled to share in any future distribution of the property or assets of the Corporation, unless the Articles of the Corporation otherwise provide with respect to any series of Class B Preferred Shares.
- 3.3.3 The Class B Preferred Shares of each series shall rank on a parity with the Class B Preferred Shares of every other series with respect to the payment of dividends and the distribution of assets or return on capital in the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, provided, however, that in case such assets are insufficient to pay in full the amount due on all the Class B Preferred Shares, then such assets shall be applied firstly, to the payment equally and rateably of an amount equal to the amount paid up on the Class B Preferred Shares of each series and the premium thereon, if any, and, secondly, *pro rata*

to the payment of accrued and unpaid cumulative dividends and declared and unpaid non-cumulative dividends.

3.4 Other Preferences

The Class B Preferred Shares of any series may also be given such other preferences, not inconsistent with the provisions hereof over the Common Shares and over any other shares of the Corporation ranking junior to Class B Preferred Shares as may be determined in the case of such series of Class B Preferred Shares in accordance with paragraph 3.2.

SCHEDULE "C"

NOTICE OF SUPPLEMENTARY BAR DATE

**CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

S U P E R I O R C O U R T
(Commercial Division)

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36)

No.: 500-11-031896-075

**IN THE MATTER OF THE PLAN OF
COMPROMISE AND REORGANIZATION
OF:**

**SRX POST HOLDINGS INC. (FORMERLY
KNOWN AS SR TELECOM INC.)**

**NOTICE OF DEADLINE (SUPPLEMENTARY BAR DATE) FOR THE FILING OF
POST BAR DATE CLAIMS**

This Notice is for Persons who have a Claim against SRX Post Holdings Inc. (formerly known as SR Telecom Inc.) (the "Petitioner") that arose exclusively after the Claims Bar Date of May 23, 2008. If you have a Claim that arose on or prior to the Claims Bar Date of May 23, 2008, this Notice does not apply to you and you are referred to the Order of the Superior Court of Quebec (Commercial Division) (the "Court") made on April 23, 2008. For greater certainty, Persons who have filed Proofs of Claim prior to the Claims Bar Date in relation to Claims that arose prior to the Claims Bar Date are not required to re-file Proofs of Claim.

Pursuant to the Order (the "Sanction Order") rendered by the Court on October 20, 2008 establishing , *inter alia*, a procedure to identify, adjudicate and bar Post Bar Date Claims against the Petitioner, notice is hereby given that any Proof of Post Bar Date Claim or Supplementary Notice of Dispute must be filed with, and received by the Monitor, at the address set forth below, by no later than 5:00 p.m., Montreal time on November 12, 2008 (the "Supplementary Bar Date").

Any capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Sanction Order, a copy of which can be found on the following website:
<http://www.rsmrichter.com/Restructuring/SRTelecom.aspx>.

Pursuant to the Sanction Order:

1. Any Person who has received a Notice of Post Bar Date Claim and who disputes its Post Bar Date Claim as set forth in the Notice of Post Bar Date Claim, must file with the Monitor a Supplementary Notice of Dispute, together with supporting documentation, **on or before the Supplementary Bar Date, failing which such Person's Proven Post Bar Date Claims will be deemed to be the amount set forth in such Notice of Post Bar Date Claim, and any and all other Post Bar Date Claim which such Person may have, if any, shall be extinguished and forever barred.**

2. Any Creditor with a Post Bar Date Claim against the Petitioner (other than a Creditor who receives a Notice of Post Bar Date Claim) must file a Proof of Post Bar Date Claim form, together with supporting documentation, with the Monitor by **no later than the Supplementary Bar Date, failing which such Claim will be extinguished and forever barred.**

Further information and Proof of Post Bar Date Claim forms can be obtained by contacting the Monitor in writing by mail, fax or e-mail at the coordinates provided below, or from the Monitor's web site at <http://www.rsmrichter.com/Restructuring/SRTelecom.aspx>.

Creditors must file their Proofs of Post Bar Date Claim or Supplementary Notices of Dispute, as applicable, with the Monitor by mail, courier service, facsimile transmission, or e-mail, so that such Proof of Post Bar Date Claim or Supplementary Notice of Dispute, as applicable, is actually received by the Monitor by **no later than 5:00 p.m. on the Supplementary Bar Date of November 12, 2008 at the following address:**

**RSM Richter Inc.
2, Place Alexis Nihon
Suite 2200
Montréal, Québec H3Z 3C2**

**Attention: Ariella Yedid
Fax: (514) 934-3504
E-mail: srtelecomclaims@rsmrichter.com**

MONTREAL, this ● day of October, 2008.

RSM Richter Inc.
Court-Appointed Monitor

SCHEDULE "D"

FORM OF NOTICE OF POST BAR DATE CLAIM

**CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

S U P E R I O R C O U R T
(Commercial Division)
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36)

No.: 500-11-031896-075

**IN THE MATTER OF THE PLAN OF
COMPROMISE AND REORGANIZATION
OF:**

**SRX POST HOLDINGS INC. (FORMERLY
KNOWN AS SR TELECOM INC.)**

**NOTICE OF POST BAR DATE CLAIM
IN RESPECT OF POST BAR DATE CLAIMS AGAINST
SRX POST HOLDINGS INC. (FORMERLY KNOWN AS SR TELECOM INC.)
(the "Petitioner")**

Please read the accompanying Instruction Letter carefully.

TO: [insert name and address of creditor]

The records of the Petitioner show that you have a Post Bar Date Claim in the aggregate amount set out below. Subject to any dispute by you in accordance with the provisions of the Supplementary Claims Process, your Post Bar Date Claim will be allowed as follows:

**Post Bar Date Claim per SR Telecom Records arising after
May 23, 2008**

Secured

Unsecured

Currency

\$ _____

\$ _____

Estimated value of security outlined above as at the date of the Post Bar Date Claim, with balance of Post Bar Date Claim to rank as an unsecured claim:

If the Post Bar Date Claim is in a foreign currency, it shall be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging the currency to Canadian dollars on November 19, 2007.

\$1 USD = \$0.9847 CDN

1 Euro = \$1.4421 CDN

IF YOU INTEND TO DISPUTE THIS NOTICE OF POST BAR DATE CLAIM, YOU MUST, BY NO LATER THAN 5:00 P.M. ON NOVEMBER 12, 2008, DELIVER TO THE MONITOR A NOTICE OF DISPUTE IN ACCORDANCE WITH THE SUPPLEMENTARY CLAIMS PROCESS AT THE ADDRESS SET OUT BELOW.

If you do not deliver a Supplementary Notice of Dispute, the value of your Post Bar Date Claim shall be deemed to be as set out in this Notice of Post Bar Date Claim.

DATED at Montreal, this _____ day of October, 2008.

RSM Richter Inc.

(In its capacity as Monitor of SRX Post Holdings Inc. (formerly known as SR Telecom Inc.))

2, Place Alexis Nihon

Suite 2200

Montréal, Québec H3Z 3C2

Attention: Ariella Yedid

Fax: (514) 934-3504

E-mail: srtelecomclaims@rsmrichter.com

SCHEDULE "E"
INSTRUCTION LETTER

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

S U P E R I O R C O U R T
(Commercial Division)
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36)

No.: 500-11-031896-075

**IN THE MATTER OF THE PLAN OF
COMPROMISE AND REORGANIZATION
OF:**

**SRX POST HOLDINGS INC. (FORMERLY
KNOWN AS SR TELECOM INC.)**

**INSTRUCTION LETTER FOR THE SUPPLEMENTARY CLAIMS PROCESS OF
SRX POST HOLDINGS INC. (FORMERLY KNOWN AS SR TELECOM INC.)
(the "Petitioner")**

This Supplementary Claims Process is for Persons who have a Claim against SRX Post Holdings Inc. that arose exclusively after the Claims Bar Date of May 23, 2008. If you have a Claim that arose on or prior to the Claims Bar Date of May 23, 2008, this Notice does not apply to you and you are referred to the Order of the Superior Court of Quebec (Commercial Division) made on April 23, 2008. For greater certainty, Persons who have filed Proofs of Claim prior to the Claims Bar Date in relation to Claims that arose prior to the Claims Bar Date are not required to re-file Proofs of Claim.

A. – Supplementary Claims Process

By order of the Honourable _____, J.S.C. dated October 20, 2008 under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "CCAA"), the Petitioner has been authorized to conduct a supplementary claims process (the "Supplementary Claims Process").

This letter provides instructions for responding to a Notice of Post Bar Date Claim or completing the Proof of Post Bar Date Claim. Capitalized terms which are not defined herein shall have the meaning ascribed thereto in the Supplementary Claims Process.

The Supplementary Claims Process is intended for any person with any claim of any kind or nature whatsoever against the Petitioner, that has arisen exclusively after the Claims Bar Date of May 23, 2008, as more particularly described in the Supplementary Claims Process.

If you have any questions regarding the Supplementary Claims Process, please contact the Court-appointed Monitor at the address provided below.

All notices and enquiries with respect to the Supplementary Claims Process should be addressed to the Monitor at:

**RSM Richter Inc. (In its capacity as Monitor of
SRX Post Holdings Inc. formerly known as SR Telecom Inc.)
2, Place Alexis Nihon
Suite 2200
Montréal, Québec H3Z 3C2**

Attention: Ariella Yedid
Fax: (514) 934-3504
E-mail: *srtelcomclaims@rsmrichter.com*

B. – For Creditors who have received a Notice of Post Bar Date Claim

If you have received a Notice of Post Bar Date Claim, you do not need to file a Proof of Post Bar Date Claim. Your Claim will be admitted at the amount set out in the Notice of Post Bar Date Claim.

If you have received a Notice of Post Bar Date Claim and you disagree with the amount set out therein, you are entitled to dispute the Notice of Post Bar Date Claim by delivering a Supplementary Notice of Dispute (in the form enclosed herewith) together with supporting documentation so that it is received by the Monitor by no later than 5:00 p.m. (Montreal time) on November 12, 2008 (the “**Supplementary Bar Date**”).

If you do not deliver a Supplementary Notice of Dispute so that it is received by the Monitor by the Supplementary Bar Date, the value of your Post Bar Date Claim will be deemed to be as set out in the Notice of Post Bar Date Claim and any other or additional Post Bar Date Claims that you may have will be extinguished and forever barred.

If you have not received a Notice of Post Bar Date Claim, please follow the instructions under Section C (“Submitting a Proof of Post Bar Date Claim”) below.

C. – For Persons Submitting a Proof of Post Bar Date Claim

If you believe that you have a Post Bar Date Claim against the Petitioner and you have not received a Notice of Post Bar Date Claim, you will have to file a Proof of Post Bar Date Claim with the Monitor by the Supplementary Bar Date, failing which your Post Bar Date Claims against the Petitioner will be extinguished and forever barred.

Additional Proof of Post Bar Date Claim forms can be found on the Monitor's website at <http://www.rsmrichter.com/Restructuring/SRTelecom.aspx> or obtained by contacting the Monitor in writing by mail, fax, or e-mail at the coordinates indicated above and providing particulars as to your name, address, facsimile number and e-mail address. Once the Monitor has this information, you will receive, as soon as practicable, additional Proof of Post Bar Date Claim forms.

SCHEDULE "F"

**CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

S U P E R I O R C O U R T
(Commercial Division)

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36)

No.: 500-11-031896-075

**IN THE MATTER OF THE PLAN OF
COMPROMISE AND REORGANIZATION
OF:**

**SRX POST HOLDINGS INC. (FORMERLY
KNOWN AS SR TELECOM INC.) (the
"Petitioner")**

SUPPLEMENTARY NOTICE OF DISPUTE

A. PARTICULARS OF CREDITOR:

- (1) Full Legal Name of Creditor: _____
- (2) Full Mailing Address of Creditor: _____

- (3) Telephone Number of Creditor: _____
- (4) Facsimile Number of Creditor: _____
- (5) E-mail Address of Creditor: _____
- (6) Attention (Contact Person): _____

B. PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED THE POST BAR DATE CLAIM, IF APPLICABLE:

(1) Have you acquired this Post Bar Date Claim by assignment? Yes ☐ No ☐
(if yes, attach documents evidencing assignment)

(2) Full legal name of original creditor(s): _____

C. DISPUTE OF NOTICE OF POST BAR DATE CLAIM:

We hereby disagree with the value of our Post Bar Date Claim as set out in the Notice of Post Bar Date Claim, dated _____,

as set out below:

i) Post Bar Date Claim arising after May 23, 2008:

Revised Post Bar Date Claim as Disputed by the Creditor	Secured Claim	Unsecured Claim	Currency
\$	\$	\$	

D. REASONS FOR DISPUTE:

(Provide full particulars of the Post Bar Date Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Post Bar Date Claim, name of any guarantor(s) which has guaranteed the Post Bar Date Claim, and amount of Post Bar Date Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed.)

If you disagree with the amount of your Post Bar Date Claim as set out in the Notice of Post Bar Date Claim sent to you, this Supplementary Notice of Dispute and all supporting documentation must be returned to and received by the Petitioner and the Monitor by e-mail, facsimile or courier service by no later than 5:00 p.m. (Montreal Time) on November 12, 2008 at the addresses set forth below:

Petitioner's Counsel:

Osler, Hoskin & Harcourt LLP
1000 De La Gauchetière Street West
Suite 2100
Montréal, Québec H3B 4W5

Attention: Sandra Abitan and Martin Desrosiers

Fax: (514) 904-8101

E-mail: *sabitan@osler.com; mdesrosiers@osler.com*

The Monitor:

RSM Richter Inc.
2, Place Alexis Nihon
Suite 2200
Montréal, Québec H3Z 3C2

Attention: Ariella Yedid

Fax: (514) 934-3504

E-mail: *srtelcomclaims@rsmrichter.com*

SCHEDULE "G"

FORM OF PROOF OF POST BAR DATE CLAIM

**CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

S U P E R I O R C O U R T
(Commercial Division)
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36)

No.: 500-11-031896-075

**IN THE MATTER OF THE PLAN OF
COMPROMISE AND REORGANIZATION
OF:**

**SRX POST HOLDINGS INC. (FORMERLY
KNOWN AS SR TELECOM INC.)**

PROOF OF POST BAR DATE CLAIM

**IN RESPECT OF POST BAR DATE CLAIMS AGAINST
SRX POST HOLDINGS INC. (FORMERLY KNOWN AS SR TELECOM INC.)
(the "Petitioner")**

Please Note: If you have already received a Notice of Post Bar Date Claim, you do not need to submit a Proof of Post Bar Date Claim. Please read the enclosed Instruction Letter carefully prior to completing this Proof of Post Bar Date Claim.

A. PARTICULARS OF CREDITOR

1. Full Legal Name of Creditor: _____ (the "Creditor").
(Full legal or Corporate name should be the name of the original Creditor, not the Assignee. Do not file separate Proofs of Claim by division of the same Creditor.)
2. Full Mailing Address of the Creditor (the original Creditor, not the Assignee):

3. Telephone Number of Creditor: _____
4. Facsimile Number of Creditor: _____
5. E-mail Address of Creditor: _____
6. Attention (*Contact Person*): _____
7. Has the Claim been sold or assigned by Creditor to another party?
Yes _____ No _____ (*If yes please complete section D*)

B. PROOF OF POST BAR DATE CLAIM:

I, _____ [*Name of Creditor or Representative of the Creditor*], of _____ (*City, Province*) do hereby certify:

A) that I (*please check one*):

_____ am the Creditor of the Petitioner; or
_____ hold the following position of _____ (*state position or title*) of the Creditor

and have knowledge of all the circumstances connected with the Post Bar Date Claim described herein;

B) The Petitioner was and is indebted to the Creditor as follows (*include all Post Bar Date Claims that you assert against the Petitioner. Post Bar Date Claims should be filed in the currency of the transactions and such currency should be indicated as provided below*):

Post Bar Date Claims arising after May 23, 2008:

Amount of Claim	Currency
\$	

If the Post Bar Date Claim is in a foreign currency, it shall be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging the currency to Canadian dollars on November 19, 2007.

\$1 USD = \$0.9847 CDN

1 Euro = \$1.4421 CDN

C. PARTICULARS OF POST BAR DATE CLAIM:

Description of transaction, agreement or event giving rise or relating to the Post Bar Date Claim:

If the Post Bar Date Claim is contingent or unliquidated, state the basis and provide evidence upon which the Post Bar Date Claim has been valued:

Description of security, if any, granted to the Creditor or assigned by Creditor in respect of the Post Bar Date Claim:

Estimated value of security outlined above as at the date of the Post Bar Date Claim:

IF CLAIMANTS REQUIRE ADDITIONAL SPACE THAN PROVIDED HEREIN, PLEASE ATTACH A SCHEDULE HERETO. CLAIMANTS SHOULD ALSO PROVIDE COPIES OF ALL RELEVANT AGREEMENTS

A DETAILED, COMPLETE STATEMENT OF ACCOUNT MUST BE ATTACHED TO THE PROOF OF POST BAR DATE CLAIM WHICH MUST SHOW THE DATE, THE NUMBER AND THE AMOUNT OF EACH INVOICE OR CHARGE, TOGETHER WITH THE DATE, THE NUMBER AND THE AMOUNT OF ALL CREDITS,

COUNTERCLAIMS, DISCOUNTS, PAYMENTS, ETC., TO WHICH THE PETITIONER IS ENTITLED.

D. PARTICULARS OF ASSIGNEE(S) (IF ANY):

1. Full Legal Name of Assignee(s) of Post Bar Date Claim (*if all or a portion of the Post Bar Date Claim has been sold*). (*If there is more than one assignee, please attach separate sheets with the following information*):

(the "Assignee")

Amount of Total Post Bar Date Claim Assigned

\$ _____

Amount of Total Post Bar Date Claim Not Assigned

\$ _____

Total Amount of Post Bar Date Claim

\$ _____

(*should equal "total Post Bar Date Claim" as entered on Section B*)

2. Full Mailing Address of Assignee:

3. Telephone Number of Assignee: _____
4. Facsimile Number of Assignee: _____
5. E-mail Address of Assignee: _____
6. Attention (*Contact Person*): _____

The duly completed Proof of Post Bar Date Claim together with supporting documentation must be returned and received by the Monitor, no later than 5:00 pm (Montreal Time) on November 12, 2008, by facsimile transmission, courier, mail or e-mail to the address set out below:

Failure to file your Proof of Post Bar Date Claim by such date will result in your Post Bar Date Claims, if any, being forever extinguished and barred.

Mailing Address

**RSM Richter Inc. (In its capacity as Monitor of
SRX Post Holdings Inc. formerly known as SR Telecom Inc.)
2, Place Alexis Nihon
Suite 2200
Montréal, Québec H3Z 3C2**

**Attention: Ariella Yedid
Fax: (514) 934-3504
E-mail: *srtelecomclaims@rsmrichter.com***

DATED at _____ this _____ day of _____, 2008.

(Signature of Witness)

(Signature of individual completing this form)

(Please print name)

(Please print name)

SCHEDULE "H"

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

S U P E R I O R C O U R T
(Commercial Division)
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36)

No.: 500-11-031896-075

IN THE MATTER OF THE PLAN OF
COMPROMISE AND REORGANIZATION
OF:

SRX POST HOLDINGS INC. (FORMERLY
KNOWN AS SR TELECOM INC.)

SUPPLEMENTARY NOTICE OF REVISION OR DISALLOWANCE

TO: [insert name and address of Creditor]

FROM: **RSM Richter Inc.** in its capacity as court-appointed Monitor of the SRX Post Holdings Inc. (formerly known as SR Telecom Inc.) ("**Petitioner**")

Terms not otherwise defined in this Notice have the meaning ascribed thereto in the Order of the Superior Court of Quebec (Commercial Division) ("**Court**") made October 20, 2008 (the "**Sanction Order**"). A copy of the Sanction Order is attached.

This Supplementary Notice of Revision or Disallowance is issued pursuant to the Sanction Order. The Monitor hereby gives you notice that it has reviewed your Proof of Post Bar Date Claim or your Supplementary Notice of Dispute and has revised or disallowed your Post Bar Date Claim as set out below:

Claim arising after May 23, 2008:

Amount Per Proof Of Post Bar Date Claim (if applicable)		Amount Per Supplementary Notice of Dispute (if applicable)		Disallowed Amount		Allowed Amount	
Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured
\$	\$	\$	\$	\$	\$	\$	\$

If the Post Bar Date Claim was in a foreign currency, it has been converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging the currency to Canadian dollars on November 19, 2007.

\$1 USD = \$0.9847 CDN

1 Euro = \$1.4421 CDN

REASONS FOR DISALLOWANCE OR DISPUTE:

If you disagree with the value of your allowed Post Bar Date Claim as valued by the Monitor in this Supplementary Notice of Revision or Disallowance ("**Allowed Claim**") and wish to dispute the Allowed Claim or the Monitor's assessment of your Post Bar Date Claim, you must, within ten (10) days of the date hereof, file an appeal motion with the Court and serve a copy of such appeal motion on the Petitioner and the Monitor at the following addresses:

Petitioner's Counsel:

Osler, Hoskin & Harcourt LLP
1000 De La Gauchetière Street West
Suite 2100
Montréal, Québec H3B 4W5

Attention: Sandra Abitan and Martin Desrosiers

Fax: (514) 904-8101

E-mail: *sabitana@osler.com; mdesrosiers@osler.com*

The Monitor:

RSM Richter Inc.
2, Place Alexis Nihon
Suite 2200
Montréal, Québec H3Z 3C2

Attention: **Ariella Yedid**

Fax: **(514) 934-3504**

E-mail: ***srtelecomclaims@rsmrichter.com***

If you agree with the value of your Allowed Claim and do not dispute the Allowed Claim, there is no need to file anything further.

DATED at Montreal, this _____ day of ●, 2008.