

## NOTICE TO INDUSTRY

### **Petrus Resources Ltd., PhosCan Chemical Corp., Petrus Acquisition Corp. and Fox River Resources Corp. (formerly 9508309 Canada Inc.)**

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Pursuant to a Plan of Arrangement approved in a final order by the Court of Queen's Bench of Alberta among Petrus Resources Ltd., PhosCan Chemical Corp., Petrus Acquisition Corp. and 9508309 Canada Inc. the following transactions occurred in the order set out below dated **February 2, 2016** (the "**Effective Date**"):

1. Fox River Resources Corp. (formerly 9508309 Canada Inc.) acquired all of the assets and liabilities (except for approximately \$45.4 million in cash) of PhosCan Chemical Corp. effective as of the Effective Date;
2. Petrus Acquisition Corp. acquired all of the issued and outstanding common shares of Petrus Resources Ltd., resulting in Petrus Resources Ltd. being a wholly-owned and controlled subsidiary of Petrus Acquisition Corp. from and after the Effective Date;
3. Petrus Acquisition Corp. acquired all of the issued and outstanding common shares of PhosCan Chemical Corp., resulting in PhosCan Chemical Corp. being a wholly-owned and controlled subsidiary of Petrus Acquisition Corp. from and after the Effective Date;
4. Petrus Resources Ltd. changed its name to Petrus Resources Corp.;
5. Petrus Acquisition Corp. changed its name to Petrus Resources Ltd.; and
6. PhosCan Chemical Corp. changed its name to Petrus Resources Inc.

As a result of the foregoing transactions:

1. effective as of the Effective Date, Petrus Resources Corp. and Petrus Resources Inc. are wholly-owned and controlled subsidiaries of Petrus Resources Ltd.;
2. to the extent that any agreement requires that your consent to the above transactions be obtained, please consider this Notice as our request for such consent, upon and subject to the terms of the applicable agreement;
3. for any agreement that contemplates recognition of assignment upon receipt of notification without further documentation, please accept this Notice as such notification and amend your records where applicable; and
4. all notices, correspondence, invoices or payments in respect of and previously addressed to Petrus Resources Ltd., should now be directed to Petrus Resources Corp. and sent to the following address:

2400, 240 4<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 4H4  
Telephone: 403-984-4014  
Attention: Land Department

Please circulate this notice to all departments within your organization and amend your records accordingly. Should you require further information, please contact our office.

**Petrus Resources Ltd.**

A handwritten signature in blue ink that reads "Cheree Stephenson".

Per: Cheree Stephenson  
VP Finance and Chief Financial Officer

**CORPORATE ACCESS NUMBER: 2019451521**

**Government  
of Alberta ■**

**BUSINESS CORPORATIONS ACT**

**CERTIFICATE  
OF  
AMENDMENT**

**PHOSCAN CHEMICAL CORP.  
CHANGED ITS NAME TO PETRUS RESOURCES INC. ON 2016/02/02.**



*Certified Copy*  
CORPORATE ACCESS NUMBER: 2019348958

**Government  
of Alberta ■**

**BUSINESS CORPORATIONS ACT**

**CERTIFICATE  
OF  
AMENDMENT**

**PETRUS ACQUISITION CORP.  
CHANGED ITS NAME TO PETRUS RESOURCES LTD. ON 2016/02/02.**



**CORPORATE ACCESS NUMBER: 2018530036**

**Government  
of Alberta ■**

**BUSINESS CORPORATIONS ACT**

**CERTIFICATE  
OF  
AMENDMENT**

**PETRUS RESOURCES LTD.  
CHANGED ITS NAME TO PETRUS RESOURCES CORP. ON 2016/02/02.**

