

September 16, 2008

In the Matter of
the Securities Legislation of
Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Nova Scotia,
Newfoundland and Labrador, and Prince Edward Island (the **Jurisdictions**)

and

In the Matter of
the Process for Exemptive Relief Applications in Multiple Jurisdictions

and

In the Matter of
Endev Energy Inc. (the **Filer**)

Decision

Background

The securities regulatory authority or regulator in each of the Jurisdictions (**Decision Maker**) has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the **Legislation**) for a decision that the Filer be deemed to have ceased to be a reporting issuer under the Legislation (the **Exemptive Relief Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

- (a) the Alberta Securities Commission is the principal regulator for this application, and
- (b) the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer is a corporation governed by the laws of the Province of Alberta, with its head office in Alberta.
2. The Filer's authorized capital stock consists of an unlimited number of common shares (**Common Shares**).

3. Pursuant to a plan of arrangement (the **Plan of Arrangement**) in accordance with section 193 of the *Business Corporations Act* (Alberta), Penn West Energy Trust (**Penn West**), through a wholly-owned subsidiary, acquired all of the issued and outstanding Common Shares of the Filer as of July 22, 2008.

4. The Filer's Common Shares were de-listed from the Toronto Stock Exchange on July 25, 2008 and the Filer does not have any securities listed on any stock exchange.

5. The Filer is not in default of any of its obligations as a reporting issuer under the Legislation, other than its obligation to file its interim financial statements, interim management discussion and analysis and CEO and CFO certificates (the **Filings**), which were due on August 14, 2008. As the Plan of Arrangement resulted in Penn West becoming sole beneficial holder of all of the Filer's Common Shares prior to the date on which the Filings were due, the Filings were not prepared or filed as required.

6. The outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in each of the jurisdictions in Canada and less than 51 security holders in total in Canada.

7. No securities of the Filer are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*.

8. The Filer ceased to be a reporting issuer in British Columbia on September 2, 2008 through the operation of British Columbia Instrument 11-502 *Voluntary Surrender of Reporting Issuer Status (BCI 11-502)*. Upon granting this relief, the Filer will not be a reporting issuer or its equivalent in any of the Jurisdictions or British Columbia.

9. The Filer has no intention to seek public financing by way of an offering of its securities.

Decision

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Makers under the Legislation is that the Exemptive Relief Sought is granted.

"original signed by"

Blaine Young

Associate Director, Corporate Finance

Alberta Securities Commission