



S-123132

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF SECTION 288 OF THE
BUSINESS CORPORATIONS ACT,
S.B.C. 2002, C.57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG
NOOR ENERGY CORPORATION, GORILLA RESOURCES CORP.,
AND NOOR RESOURCES INC.

NOOR ENERGY CORPORATION

Petitioner

ORDER MADE AFTER APPLICATION

BEFORE: THE HONOURABLE MADAM)
JUSTICE HOLMES)
)
)

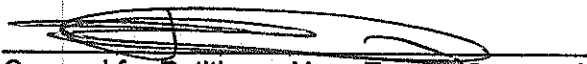
TUESDAY THE 2nd DAY
OF MAY, 212

UPON THE PETITION of NOOR ENERGY CORPORATION without notice coming on for hearing at Vancouver, British Columbia on the 2nd day of May, 2012; AND UPON HEARING Penny Green, counsel for the Petitioner, Noor and Gorilla Resources Corp. and agent for Noor Resources Inc.; AND UPON READING the Petition filed May 2, 2012; AND UPON READING the Affidavit #1 of Scott Sheldon, sworn May 1, 2012 and the Affidavit #1 of Adel Tagirova, sworn May 1, 2012; AND UPON CONSIDERING the terms and conditions of the Plan of Arrangement (the "Plan of Arrangement") and of the transactions contemplated by the Plan of Arrangement, which is attached hereto as Schedule "A";

THIS COURT ORDERS THAT:

1. The Arrangement as provided for in the Plan of Arrangement be and hereby is approved pursuant to the provisions of Section 291(4)(a) of the *Business Corporations Act* (British Columbia), as amended, ^{HMS} subject to the filing by noon on May 3, 2012 of waivers by the three shareholders described in 2.4(2) of the Arrangement.
2. The Arrangement shall be implemented in the manner set forth in the Plan of Arrangement and shall be binding on the Parties and their shareholders on the Effective Date as described in the Plan of Arrangement. e

APPROVED AS TO FORM


Counsel for Petitioner Noor Energy Corporation

Penny Green
Print Name


BY THE COURT


Registrar



Schedule A

PLAN OF ARRANGEMENT

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Plan of Arrangement, unless the context otherwise requires, the following capitalized words and phrases shall have the following meanings:

- (a) "Acquisition Shares" means 180,000,000 common shares to be issued at an aggregate deemed price of approximately \$90,000,000 to acquire the Property;
- (b) "Arrangement" means the proposed arrangement involving Gorilla, Noor Energy, Noor Resources and the Gorilla Shareholders pursuant to the Arrangement Provisions on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section, or other portion hereof;
- (c) "Arrangement Agreement" means the arrangement agreement between Gorilla, Noor Energy, and Noor Resources, to which this Plan of Arrangement is attached as Schedule A;
- (d) "Arrangement Provisions" means Division 5 of Part 9 of the BCA;
- (e) "Arrangement Resolution" means the special resolution in respect of the Arrangement and other related matters to be considered at the meeting of Gorilla Shareholders;
- (f) "BCA" means the *Business Corporations Act* (British Columbia);
- (g) "Business Day" means
- (h) "CNSX" means the Canadian National Stock Exchange;
- (i) "Court" means the Supreme Court of British Columbia;
- (j) "Dissent Rights" means the right of the Noor Resources Shareholders to dissent to the Arrangement described in Article 3 of this Plan of Arrangement;
- (k) "Dissenting Gorilla Shareholder" means a Gorilla Shareholder who has duly exercised a Dissent Right pursuant to Article 3 of this Plan of Arrangement and who is ultimately entitled to be paid the fair value of the Gorilla Shares held by such Gorilla Shareholder;
- (l) "Dividend Shares" means 1,500,000 Noor Energy Shares to be issued as a dividend to Gorilla Shareholders;
- (m) "Dividend Date" means the date on which the Dividend Shares are issued to Gorilla Shareholders;
- (n) "Effective Date" means the date on which the Arrangement becomes effective, which date shall be the Closing Date;
- (o) "Final Order" means the final order of the Court pursuant to the BCA approving the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (p) "Financing" means a financing to raise \$10,000,000 by selling 20,000,000 common shares at a price of \$0.50 per share by Noor Resources or Noor Energy;

- (q) **"Gorilla"** means Gorilla Resources Corp., a company incorporated under the BCA, whose common shares are listed for trading on the CNSX;
- (r) **"Gorilla Shares"** means the common shares in the capital of Gorilla;
- (s) **"Gorilla Shareholders"** means, at any time, the holders of Gorilla Shares at such time;
- (t) **"Interim Order"** means any interim order of the Court concerning the Arrangement, containing declarations and directions with respect to the Arrangement and the holding of the meeting of Noor Resources Shareholders;
- (u) **"Noor Energy"** means Noor Energy Corporation, a private company incorporated under the BCA;
- (v) **"Noor Energy Shares"** means the common shares in the capital of Noor Energy;
- (w) **"Noor Energy Shareholders"** means, at any time, the holders of Noor Energy Shares at such time;
- (x) **"Noor Resources"** means Noor Resources Inc., a private company incorporated under the BCA;
- (y) **"Noor Resources Shares"** means the common shares in the capital of Noor Resources;
- (z) **"Noor Resources Shareholders"** means, at any time, the holders of Noor Resources Shares at such time;
- (aa) **"Noor Energy Record Date"** means the date established by Noor Energy for determining the Noor Energy Shareholders entitled to exercise Dissent Rights;
- (bb) **"Parties"** means Gorilla, Noor Energy and Noor Resources collectively; and **"Party"** means any one of them;
- (cc) **"Plan of Arrangement"** means this plan of arrangement, as may be amended, modified or supplemented from time to time in accordance with the terms hereof and of the Arrangement Agreement, or by order of the Court;
- (dd) **"Property"** means an oil and gas property that is compliant with NI 51-101 to be acquired for an anticipated purchase price of \$10,000,000 in cash and the issuance of the Acquisition Shares;
- (ee) **"Registrar"** means the British Columbia Registrar of Companies; and
- (ff) **"Transfer Agent"** means Computershare Investor Services Inc., the registrar and transfer agent for Noor Energy.

1.2 Interpretation Not Affected by Headings

The division of this Plan of Arrangement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement. The terms "this Plan of Arrangement", "hereof", "herein", "hereto", "hereunder", and similar expressions refer to this Plan of Arrangement and not to any particular article, section or other portion hereof and include any agreement, schedule or instrument supplementary or ancillary hereto.

1.3 Article References

Unless the contrary intention appears, references in this Plan of Arrangement to an Article, section, subsection, paragraph or Schedule by number or letter or both refer to the Article,

section, subsection, paragraph or Schedule, respectively, bearing that designation in this Plan of Arrangement.

1.4 Number, Gender and Persons

In this Plan of Arrangement, unless the context otherwise requires, words importing the singular shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter, and the word person and all words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture, or government (including any Governmental Entity, political subdivision or instrumentality thereof) and any other entity of any kind or nature whatsoever.

1.5 Capitalized Terms

Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Arrangement Agreement.

1.6 Date for Any Action

If any date on which any action is required to be taken hereunder by any of the Parties falls on a day that is not a Business Day, such action is required to be taken on the next succeeding day which is a Business Day.

1.7 Governing Law

This Plan of Arrangement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

1.8 Currency

All references to currency in this Plan of Arrangement are to Canadian dollars.

ARTICLE 2 THE ARRANGEMENT

2.1 Arrangement Agreement and Effective Date

This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement as it may be amended and in accordance with the directions of the Court. The Arrangement as set forth in the Plan of Arrangement will become effective on the Effective Date in accordance with the terms thereof and hereof.

2.2 Conditions Precedent

The implementation of this Plan of Arrangement is expressly subject to the fulfillment and/or waiver by the Party or Parties entitled of the conditions precedent set out in the Arrangement Agreement.

2.3 Binding Nature

The Arrangement shall become final and conclusively binding on the Gorilla Shareholders, the Noor Energy Shareholders, the Noor Resources Shareholders and Noor Resources on the Effective Date.

2.4 Arrangement Procedure

On the Effective Date the following shall occur and be deemed to occur in the following chronological order without further act or formality, notwithstanding any other provisions hereof, but subject to the provisions of Article 3:

- (1) Noor Energy shall issue 1,500,000 Noor Energy Shares as fully paid and non-assessable, at an issue price of \$0.0001 per share, to Gorilla (the "Noor Energy Distribution Shares"), and Gorilla shall pay \$1.00 and issue one Gorilla Share to Noor Energy;
- (2) Gorilla shall distribute the 1,500,000 Noor Energy Distribution Shares to the Gorilla Shareholders and the distribution of the Noor Energy Distribution Shares shall be carried out by Gorilla as follows:
 - a. the distribution on Gorilla shares held in registered form by the three largest registered Gorilla shareholders shall be reduced to 100,000 of the Distribution Shares per holder, subject to such three holders, on or before the date of the distribution, waiving their rights to receive a distribution that is proportionate to their respective registered shareholdings in Gorilla;
 - b. the remaining 1,200,000 of the Noor Energy Distribution Shares shall be distributed pro rata on all other remaining Gorilla shares, excluding the registered shares of the three largest Gorilla shareholders who will receive fewer Noor Energy Distribution Shares as set out in paragraph (a) above (the "Distribution");
- (3) on or before the Effective Date, Noor Resources shall arrange for the Financing, the acquisition of the Property and the issuance of the Acquisition Shares, to be completed by it or Noor Energy with such completion to occur either before, on or after the Effective Date, and to the extent completed by Noor Resources, any shares issued thereunder shall be exchanged in accordance with §2.4(4) hereof;
- (4) Noor Energy and Noor Resources shall execute a 1-for-1 share exchange, as follows:
 - (a) on the Effective Date, each Noor Resources Shareholder thereof shall cease to be a Noor Resources Shareholder of such share, such Noor Resources Shareholder's name shall be deemed to be removed from the central securities register of Noor Resources, and Noor Energy shall be and be deemed to be the transferee of such Noor Resources Share (free of any claims or encumbrances) and shall be deemed to be entered in the central securities register of Noor Energy as the Noor Energy Shareholder thereof;
 - (b) the Noor Resources Shareholder thereof shall be deemed, without any further action on his or her part, to have executed and delivered any necessary transfer form, power of attorney or assignment required to transfer his or her Noor Resources Shares to Noor Energy;
 - (c) each former Noor Resources Shareholder will be issued one Noor Energy Share for every one Noor Resources Share once held,
 - (d) the certificates representing the Noor Resources Shares held by the former Noor Resources Shareholders will be deemed to have been cancelled subsequent to their transfer to Noor Energy and will be replaced by a single share certificate registered in the name of Noor Energy and Noor Energy will be and will be

deemed to be the lawful owner and transferee of all such Noor Resources Shares; thereafter, any director of Noor Energy will be authorized to execute any such further documents and assurances as may be required by any transfer agent or depositary to fully effectuate the transfer and cancellations contemplated hereby; and

- (e) the certificates representing the Noor Energy Shares will be delivered to each former Noor Resources Shareholder.

All Noor Energy issued and outstanding shares will be free-trading at the time of Noor Energy's listing on the Exchange (the "Listing"), subject only to contractual lock up agreements to be signed by all directors, officers and 20% shareholders of Noor Energy.

2.5 Fractional Shares

No fractional shares shall be issued to the Gorilla Shareholders in connection with the foregoing procedure (after aggregating all fractional entitlements for a particular Gorilla Shareholder) and fractions shall be rounded down to the next nearest whole share. Any Noor Energy Distribution Shares not distributed as a result of such rounding shall be dealt with as determined by the board of directors of Gorilla in its absolute discretion.

2.6 Valid Issuance of Shares

All shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCA.

2.7 Further Acts

Notwithstanding that the transactions or events set out in this Article 2 occur and shall be deemed to occur in the order herein set out without any further act or formality, each of Gorilla (but only at the expense of Noor Resources), Noor Energy, and Noor Resources agree to make, do and execute or cause to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required by it in order to further document or evidence any of the transactions or events set out in this Article 2 including, without limitation, any resolutions of directors authorizing the issue, transfer or cancellation of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor and any necessary additions to or deletions from share registers.

2.8 Trades after the Share Distribution Record Date

Gorilla Shares traded after the Share Distribution Record Date shall not carry any right to receive a portion of the Noor Energy Distribution Shares.

ARTICLE 3 RIGHTS OF DISSENT

3.1 Notwithstanding Article 2 hereof, holders of Noor Resources Shares may exercise rights of dissent (the "Dissent Right") in connection with the Arrangement pursuant to the Interim Order, if any, and in the manner set forth in sections 237 to 247 and 301(5) of the BCA (collectively, the "Dissent Procedures").

3.2 Noor Resources Shareholders who duly exercise Dissent Rights with respect to their Noor Resources Shares ("Dissenting Shares") and who:

- (a) are ultimately entitled to be paid fair value for their Dissenting Shares, shall be deemed to have transferred their Dissenting Shares to Noor Resources for cancellation immediately before the Effective Date; or
 - (b) for any reason are ultimately not entitled to be paid fair value for their Dissenting Shares, shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting Noor Resources Shareholder and shall receive Noor Energy Distribution Shares on the same basis as every other non-dissenting Gorilla Shareholder.
- 3.3 If a Noor Resources Shareholder exercises the Dissent Right, Noor Resources shall on the Effective Date set aside and shall not distribute that portion of the Noor Energy Distribution Shares that is attributable to the Noor Resources Shares for which the Dissent Right has been exercised. If the dissenting Noor Resources Shareholder is ultimately not entitled to be paid for their Dissenting Shares, Gorilla shall distribute to such Noor Resrouces Shareholder his, her or its pro-rata portion of the Noor Energy Distribution Shares. If a Noor Resrouces Shareholder duly complies with the Dissent Procedures and is ultimately entitled to be paid for their Dissenting Shares, then Noor Resources shall retain the portion of the Noor Energy Distribution Shares attributable to such Noor Resources Shareholder (the "**Non-Distributed Shares**"), and the Non-Distributed Shares shall be dealt with as determined by the board of directors of Noor Resources in its absolute discretion.

ARTICLE 4 AMENDMENT

4.1 Documentation

The Parties may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:

- (a) set out in writing;
- (b) filed with the Court and, if made following the meeting of Gorilla Shareholders, approved by the Court; and
- (c) communicated to the Noor Resources Shareholders if and as required by the Court.

4.2 Timing

Any Party with the consent of the other Parties, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time before the meeting of Gorilla Shareholders provided the amendment, modification or supplement is approved as part of the Arrangement Resolution; or, after any meeting of Noor Resources Shareholders and prior to the Effective Date with the approval of the Court, provided that it does not materially affect the rights of the Gorilla Shareholders.

4.3 Amendments After the Effective Date

Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by all of the Parties, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of the Parties, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of the Parties or any former Gorilla Shareholder, Noor Energy Shareholder or Noor Resources Shareholder, as the case may be.

ARTICLE 5 REFERENCE DATE AND TERMINATION

5.1 Reference Date

This Plan of Arrangement is dated for reference the date first written in the Arrangement Agreement.

5.2 Termination

At any time up until the time the Final Order is made, the Parties may mutually determine not to proceed with this Plan of Arrangement, or to terminate this Plan of Arrangement, notwithstanding any prior approvals given at any meeting of Noor Resources Shareholders. In addition to the foregoing, this Plan of Arrangement shall automatically, without notice, terminate immediately and be of no further force or effect, upon the termination of the Arrangement Agreement in accordance with its terms.

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NOOR ENERGY CORPORATION

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ORDER

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