

ALTERNATIVE MONTHLY REPORT

Report under Part 4 of National Instrument 62-103 *The Early Warning System and Related Take-over Bid and Insider Reporting Issues* (“NI 62-103”)

Re: Khan Resources Inc. (the “Issuer”)

1. *The name and address of the eligible institutional investor:*

Name: West Face Capital Inc. (“WFCI”), as portfolio manager of West Face Long Term Opportunities Global Master L.P. (“GMLP”)
Address: 2 Bloor Street East
Suite 3000
P.O. Box 85
Toronto, Ontario
M4W 1A8

2. *The net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor's security holding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 of National Instrument 62-103 or the early warning requirements:*

The principal amount of securities held by WFCI and GMLP is 14,621,500 common shares (“Shares”), which represents a net increase of 1.4% from our previously filed alternative monthly report (“AMR”). Following the filing of the last AMR, the Issuer’s issued and outstanding shares increased which caused WFCI and GMLP’s holding percentage to fall below the 15% reporting threshold, but which did not trigger a filing requirement under Part 6 of NI 62-103. Subsequent acquisitions of Shares as well as a change in the issued and outstanding shares (based on the Issuer’s Management Discussion & Analysis dated February 11, 2016) have now resulted in a change in security holdings and a corresponding reporting requirement.

3. *The designation and number or principal amount of securities and the eligible institutional investor's security holding percentage in the class of securities at the end of the month for which the report is made:*

As at March 31, 2016, WFCI exercised, or was deemed to exercise, control or direction, on behalf of GMLP, over 14,621,500 Shares of the Issuer, representing approximately 17.33% of the outstanding Shares (based on Shares issued and outstanding as reported by the Issuer in the MDA).

As at March 31, 2016, GMLP beneficially owned all of the 14,621,500 Shares referred to above.

4. *The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph 3 over which:*

(i) the eligible institutional investor, either alone or together with any joint actors, has ownership and control:

WFCI exercises, or is deemed to exercise, control or direction over the Shares referred to in paragraph 3 above in its capacity as portfolio manager of GMLP. GMLP, which may be considered to be a joint actor of WFCI, has beneficial ownership of the Shares referred to in paragraph 3 above.

(ii) the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the eligible institutional investor or any joint actor:

Not Applicable.

(iii) the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:

Not Applicable.

5. The purpose of the eligible institutional investor and any joint actors in acquiring or disposing of ownership of, or control over, the securities, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:

The Shares of the Issuer referred to above were acquired by WFCI, on behalf of GMLP, for investment purposes. WFCI and GMLP expect to review from time to time the investment in the Issuer and may, depending on the market and other conditions: (i) acquire securities or related financial instruments of the Issuer in the open market, in privately negotiated transactions or otherwise, and/or (ii) dispose of all or a portion of the securities or related financial instruments of the Issuer over which either of them now or hereafter exercises, or may be deemed to exercise, control or direction, or owns.

6. The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the eligible institutional investor, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence resulting in the change in ownership or control giving rise to the report, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:

Dispositional and voting authority over the Shares of the Issuer is held by WFCI pursuant to an investment advisory agreement between WFCI and GMLP.

7. The names of any joint actors in connection with the disclosure required by this report:

GMLP and WFCI may be considered to be joint actors.

8. If applicable, a description of any change in any material fact set out in a previous report by the eligible institutional investor under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:

Not applicable.

9. A statement that the eligible institutional investor is eligible to file reports under Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:

WFCI is eligible to file reports under Part 4 of NI 62-103 in respect of the Issuer's securities.

The filing of this report is not an admission that any entity named herein owns or controls any of the Issuer's securities or is a joint actor with another named entity.

DATED at Toronto, Ontario this 8th day of April, 2016.

WEST FACE CAPITAL INC.

By: (signed) "Supriya Kapoor"
Name: Supriya Kapoor
Title: Chief Compliance Officer
Tel: (647) 724-8900

**WEST FACE LONG TERM
OPPORTUNITIES GLOBAL
MASTER L.P., by its advisor WEST
FACE CAPITAL INC.**

By: (signed) "Supriya Kapoor"
Name: Supriya Kapoor
Title: Chief Compliance Officer
Tel: (647) 724-8900