

ADVANTAGE OILFIELD GROUP LTD.

NOTICE AND STATEMENT OF RECEIVER

(Subsections 245(1) and 246(1) of the Act)

In the Matter of the Court-appointed receivership of the property, assets and undertaking of Advantage Oilfield Group Ltd. (“Advantage”), take notice that:

1. On Friday, February 12, 2010, Ernst & Young Inc. became the Court-appointed receiver (the “Receiver”) in respect of the property of Advantage, an insolvent person, as described below:

	Net Book Value as at February 12, 2010
Cash	\$ -
Accounts receivable	Unknown
Prepaid expenditures	-
Inventories	-
Equipment and machinery	15,997
Total net book value of assets	\$ 15,997

2. Ernst & Young Inc. became the Receiver in respect of the property described above by virtue of an Order of the Court of Queen’s Bench of Alberta dated February 12, 2010 (the “Appointment Order”). For a copy of the Appointment Order, it may be found on the Receiver website at: www.ey.com/ca/advantage.
3. Upon receiving the entered order of the Court of Queen’s Bench of Alberta, the Receiver took possession and control of the property described above on February 12, 2010.
4. The following information relates to the receivership:
 - a) Principal address of Advantage:

Civic Address: 59 East 3rd Ave, Dunmore, Alberta T1B 0J9

Legal description: Plan 0512216
Block 1
Lot 10
 - b) Principal line of business: Pipeline Construction
 - c) Location of business: Dunmore, Alberta

- d) Amounts owed by Advantage to each creditor, according to books and records as at February 12, 2010 are shown below:

<u>Name</u>	<u>Claim Amount</u>
Secured creditors (see attached listing)	\$ 3,743,780
Preferred creditors (see attached listing)	Unknown
	-
Unsecured creditors (see attached listing)	<u>3,091,639</u>
Total	<u><u>\$ 6,835,419</u></u>

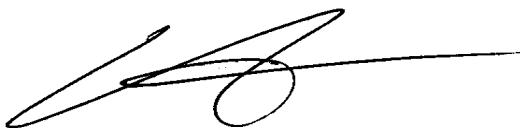
- a) The intended action plan of the Receiver is to market and/or sell the remaining assets of Advantage Oilfield Group Ltd. and collect upon its outstanding accounts receivables.
- b) The Receiver's contact is:

Ernst & Young Inc.
1000 Ernst & Young Tower
440 - 2nd Avenue SW
Calgary, AB T2P 5E9

Attention: Mr. Dustin Olver, CA
Telephone: (403) 206-5203
Facsimile: (403) 206-5075

Dated at Calgary, Alberta this 26th day of February 2010.

**ERNST & YOUNG INC.,
in its capacity as Receiver
of Advantage Oilfield Group Ltd.**



Neil Narfason, CA•CIRP
Senior Vice President

**Listing of known creditors of Advantage Oilfield Group Ltd.
As of February 12, 2010**

Secured Creditors	Amount Outstanding
Royal Bank of Canada	3,743,780.20
Chrysler Financial	Unknown
Total Secured creditors	\$ 3,743,780.20

Preferred Creditors	Unknown
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Unsecured Creditors	
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1114493-High'N Dry Cleaners	\$ 743.25
1146602 Alberta Ltd.	14,916.50
1228244 Alberta Ltd.	2,330.52
24/7 Permitting Ltd.	63.00
516039 Alberta Ltd	693.00
6 Feet Under Trenching	14,101.50
794454 Alberta Ltd/Radar Hotshots	823.95
A.H. McElory Sales & Service Ltd	11,015.29
Absolute Instrument Supply/Surepoint Tech	671.29
Ace Instruments (1995) Ltd.	308.70
Aiken Creek Oil Field Service Inc	46,221.32
Air Liquide Canada Inc.	2,581.27
Albert C Plantings	1,160.00
Alberta Industrail Metals Ltd	2,605.47
Allied Systems (Canada) Co.	2,482.20
AltaGas Utilities Inc.	377.19
Amarillo Contractors Ltd.	3,591.00
Amex Bank of Canada	105,775.42
Apex Distribution Inc.	241.92
Arkane Works Inc.	3,336.42
Axesense Inc.	646.80
Baka Trak It	9,030.00
Basnett Oilfield Services Ltd.	2,845.50
Basnett Truck Service	1,400.00
Bernie Lublinkhof Welding Ltd	1,228.50
Big Eagle Services	2,018.52
Big Wheel Trenching	17,346.00
Blastaway Enterprises Ltd	6,006.00
Brad's Directional Boring Ltd.	13,907.25
Brandt Tractor	2,002.26
Bruins Holdings (1983) Ltd.	1,738,352.12
BS Welding	9,371.25

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Bull Oilfield - 742698 Alta. Ltd.	756.00
Cabre Oilfield	36,298.50
Canadian Pressure Testing	2,646.00
Capital Pressure Ltd	7,214.56
Cargo West	69.30
Cascade Services Partnership	25,024.13
CEM Heavy Equipment	6,951.00
Chris J. Hickey	1,310.50
Commonwealth Fire Extinguishers	279.10
Country Pump Out Ltd.	1,631.02
County Disposal (2000) Ltd.	1,972.44
CRC- Evans	938.28
Custom Communications & Security Inc.	31.44
D. Morton Contracting Ltd	9,150.75
Daschuk Tank Truck Services Inc	882.00
Dino's Potable Water Service	5,250.00
Direct Energy Regulated Services - 010	1,264.26
Dominion Steel & Pipe Ltd	43,863.73
Down Under Horizontal Directional Drilling	4,063.50
Dynamic Energy Ent. Ltd	1,695.75
Elhard Sand & Gravel Ltd.	2,047.50
EMS Canada Inc	220.92
Energetic Services Inc	10,736.25
Eveready Directional Boring	5,628.00
Eveready Energy Services	7,862.40
Exelby's Drinking Water	735.00
Extreme Rentals	2,492.44
Fast Forward Directional Drilling	20,762.27
Fedderly Transportation Ltd	1,300.07
Feeg Propane	54.60
Finning International Inc.	71,396.32
Flaman Rentals	6,493.88
Flexpipe Systems	4,981.62
Forrester Specialty Service Ltd	4,404.75
Four-L-ent	1,543.50
Fox Creek Times	242.55
Greyhound Courier Express	227.07
Grimshaw Trucking LP	70.61
Halo Ventures Ltd	958.13
Hi Tech Business Systems	617.40
High Level Welding Supplies Ltd	5,701.30
Hildenbrand & Co.	12,269.25
Hitch'em Oilfield Hauling	3,234.00
Horizon Hauling	3,260.25
HSE Integrated	466.20
IPAC Services Corp.	52.50
ISCO Pipe & Fusion	5,998.83

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Jim Hansen Ford	4,963.98
Kash Rentals & Sales	204.75
Kelor Trucking Ltd	2,802.45
Keltic Directional Drilling	28,088.55
Ken-Co Equipment Ltd.	6,599.25
Klean Rite	1,488.89
KPA Oilfield Services Ltd.	6,982.95
Kramer Cat	4,618.18
Kwality Oilfield Services Inc.	32,182.50
L&P Disposals	2,299.50
Lawrence's Welding (1987) Ltd.	4,304.36
Mackenzie County-1	258.27
Manitoulin Transport	105.81
Mark's Hauling Ltd.	1,239.53
Medicine Hat Co-op Ltd.	4,766.53
Micro Computers	572.25
Midfield	8,491.24
Millard Trucking Ltd	2,808.75
Myshak Sales & Rentals	23,215.08
National Oilwell Canada Ltd	265.10
NEBS Business Products Limited	52.40
Neil MacKinnon Mechanical Services Ltd.	5,831.20
New Beginning Oilfield Service Ltd	9,437.20
Nieco Controls Ltd	11,244.80
Nor-Kam Vacuum Pumping Service Inc.	698.25
North Country Services	10,794.00
North Ridge Ventures Ltd	682.50
Pioneer Truck Lines Ltd	28,187.25
Pipestone Carriers	9,954.00
Pitney Bowes	187.42
Ponto Water Hauling Inc	1,092.00
Pro Pile Inc.	73,415.23
PurolatorCourier Ltd.	193.15
Pyramid Corporation	13,039.36
Quest Mechanical Ltd.	7,035.00
Quintel Communications Ltd	1,347.53
Rampro Casing & Crossing Ltd	7,155.75
Raven Oilfield Rentals	1,670.67
Rees N.D.T. Inspection Service Ltd	3,678.42
Rentco Equipment	35,814.49
Rockey Ridge Resources Ltd. - 1	895.00
Runaway Industries Inc.	3,402.00
Saddle Tech	12,731.25
SelectCom Inc.	30.34
Shebranee Trucking	708.75
Smith Fuel Services Ltd.	9,138.98
Smith Trucking Service 1976 Ltd.	10,132.50

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Sniper Services	3,525.11
Standard AutoGlass	3,675.11
Stealth Projects Ltd	2,100.00
Steve's Picker Service Ltd	1,050.00
Sunarctic Exploration Ltd	20,947.50
Superior Wash - Clairmont	2,677.31
Syntech Enerflex	1,371.43
Target Rentals	4,709.25
Taves Contractors Ltd	64.05
Telus	5,270.50
Telus Mobility	2,241.32
The Cat Rental Store	8,457.91
The Tire Shop	170.10
Trans Carrier Ltd	4,365.90
Transco Energy Services	4,200.00
Trottier Trucking	6,220.47
Troyer Ventures Ltd	1,661.63
Tundra Oilfield Rentals Ltd	1,215.88
Tuplin Consulting & Design Inc.	39,787.80
UFA Co-operative Limited	199,512.86
Ultimate Safety Alberta Ltd	74.55
United Safety	5,643.75
Vantage Safety Services Ltd.	929.25
Wapiti Gravel Supplies	1,041.08
Western Canada Welding Products Ltd.	967.91
Western Heavy Equipment Rentals Ltd.	291.06
White Rock Contracting	1,564.50
Withers LP	1,357.13
Wolverine Ford Sales	312.44
Worker's Compensation Board BC	12,182.00
Wrench Bender Mechanical Ltd.	214.12
Xs Rentals	11,211.17
Zader Rentals Ltd	2,740.50
Zama Cardlock	1,834.49

Total unsecured creditors	\$ 3,091,638.72
Total outstanding liabilities	\$ 6,835,418.92