

COUGAR OIL AND GAS CANADA INC.
LIST OF CREDITORS AS AT FEBRUARY 1, 2012

CREDITOR	TOTAL	ADDRESS
Secured Creditors		
CANADIAN WESTERN BANK	\$ 2,359,962.80	2nd Floor, 606 - 4 Street SW Calgary, AB T2P 1T1
SWORD ENERGY INC.	2,810,000.00	400, 321 6 th Avenue S.W. Calgary, AB T2P 3H3
ZENTRUM ENERGIE TRUST AG	2,687,535.94	Hochwachtstrasse 4 6312 Steinhausen ZG Switzerland
STS SWISS TREUHAND SERVICES AG - CHAM	227,836.82	Alpenstrasse 7, 6330 Cham Switzerland
Total Secured Creditors	a \$ 8,085,335.56	
Unsecured Creditors		
1028142 ALBERTA LTD.	\$ 12,810.00	BOX 41 JARVIE, AB T0G 1H0
1209369 AB LTD	3,150.00	SUITE B302 12005 - 25TH AVE NW EDMONTON, AB T6J 4G6
87-9 OILFIELD SERVICES LTD.	114,513.22	BOX 123 RED EARTH CREEK, AB T0G 1X0
966500 ALBERTA LTD	20,334.55	11420 - 97 AVE GRANDE PRAIRIE, AB T8V 5Z5
998925 ALBERTA LTD.	2,205.00	48 SUNVALE MEWS SE CALGARY, AB T2X 2P4
ACE POWER TONGS LTD.	10,956.75	BOX 1576 SLAVE LAKE, AB T0G 2A0
ADNET COMMUNICATIONS INC.	189.00	SUITE 401 510 WEST HASTINGS STREET VANCOUVER, BC V6B 1L8
ALL AROUND OILFIELD SERVICES LTD.	9,980.35	PO BOX 4658 BARRHEAD, AB T7N 1A5
ANDCO INVESTMENTS LTD.	737.42	3968 BAYRIDGE COURT VANCOUVER, BC V7V 3K3
ANTAEAN ENERGY INC.	14,777.08	89 MAJESTIC POINT CALGARY, AB T3Z 2Z9
APEX DISTRIBUTION INC.	473.12	550 407 - 2ND STREET SW CALGARY, AB T2P 2Y3
APEX WELL SERVICING (2010) INC.	94,311.00	BOX 357 ST ALBERT, AB T8N 1N3
ARDY RIGGING LTD.	3,790.50	BOX 180 VALLEYVIEW, AB T0H 3N0
BAREHUNT ENTERPRISES LTD.	57,330.00	53360 RANGE ROAD 220 ARDROSSAN, AB T8E 2B5
BC TRANSPORTATION FINANCING AUTHORITY	294.00	PO BOX 9323 STN PROV GOV'T VICTORIA, BC V8W 9N3
BE RESCUED TOWING & HAULING	3,303.81	BOX 126 SLAVE LAKE, AB T0G 2A0
BELLOY PETROLEUM CONSULTING LTD.	42,105.47	SUITE 102 902 - 9TH AVENUE SE CALGARY, AB T2G 0S4
BENRON OILFIELD SERVICES LTD.	32,073.80	SUITE 1606 505 - 6TH STREET SW CALGARY, AB T2P 1X5
BIG SKY CALL CENTERS INC.	158.55	111S8500 MACLEOD TRAIL SE CALGARY, AB T2H 2N1
BLACK GOLD ANCHORS LTD.	7,436.10	BOX 230 RED EARTH, AB T0G 1X0
BORDEN LADNER GERVAIS LLP	47,202.36	1900 520 - 3RD AVENUE SW CALGARY, AB T2P 0R3
BROADRIDGE CORPORATE ISSUER SOLUTION INC.	250.00	1717 ARCH ST. SUITE 1300 PHILIDELPHIA, PA 19103
BRYKS ENTERPRISES LTD.	82,036.54	17103 - 83 STREET EDMONTON, AB T5Z 3E3
CAFFEINATED COMPUTER CONSULTING INC.	5,640.45	39 PRESTWICK ESTATE LINK SE CALGARY, AB T2Z 3Z2
CAMPBELL OILFIELD RENTALS LTD.	19,846.68	9632 - 78 AVENUE CLAIRMONT, AB T0H 0W0
CANADIAN ADVANCED ESP	96,246.33	5307 - 72A AVENUE EDMONTON, AB T6B 2J1
CANAGLOBE COMPLIANCE SOLUTIONS INC.	273.00	303 - 6707 ELBOW DRIVE SW CALGARY, AB T2V 0E5
CAPP: IRT FUNDING	183.75	300 801 - 6TH AVENUE SW CALGARY, AB T2P 3W2
CARE LINES MEDIC SERVICE	23,136.55	BOX 294 RED EARTH CREEK, AB T0G 1X0
CATHEDRAL ENERGY SERVICES	193,099.25	6030 - 3RD ST SE CALGARY, AB T2H 1K2

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CE FRANKLIN LTD.	10,547.43	1900 300 - 5TH AVENUE SW CALGARY, AB T2P 3C4
CHAMPION TECHNOLOGIES	5,342.83	2200 144 - 4 AVENUE SW CALGARY, AB T2P 3N4
CHAPMAN PETROLEUM ENGINEERING LTD.	7,144.51	445 708 - 11TH AVENUE SW CALGARY, AB T2R 0E4
CHEQ-IT LTD.	780.40	410 816 - 7TH AVENUE SW CALGARY, AB T2P 1A1
CIRCLE T SERVICE & RENTAL LTD.	1,135.87	6828 - 52ND AVE RED DEER, AB T4N 4L1
COMMAND FISHING SERVICES INC.	4,957.26	SITE #1COMPARTMENT #25 RR #1 S.E. EDMONTON, AB T6H 4N6
COUGAR EMERGENCY SERVICES LTD. C/O ED PRESLEY	14,700.00	621A - 96A AVE DAWSON CREEK, BC V1G 1M6
C-SIX WATER HAULING	1,059.00	1995 PO BOX 27 RED EARTH CREEK, AB T0G 1X0
CSM TUBULAR TECHNOLOGIES LTD.	2,126.25	172E 37428 - RANGE ROAD 273 RED DEER, AB T2P 3T5
D&R WATER 898311 ALBERTA LTD.	1,134.00	BOX 234 HIGH LEVEL, AB T0H 1Z0
DAVID HAL STEEVES AND IRENE ROSE STEEVES	2,300.00	RR#2 BLUFFTON, AB T0C 0M0
DECCA CONSULTING LTD.	262.50	705 777 - 8TH AVENUE SW CALGARY, AB T2P 3R5
DENARII WELL SERVICING LTD.	18,212.35	PO BOX 1941 CAMROSE, AB T4V 1X8
DENNIS PRIMEAU	2,200.00	PO BOX 3 RR #1 SITE 2 DAPP, AB T0G 0S0
DEVON CANADA	669.71	2000 400 - 3 AVENUE SW CALGARY, AB T2P 4H2
DIAMOND INTEGRITY CONSULTING LIMITED	2,982.00	2103 - 27TH AVENUE SW CALGARY, AB T2T 1H8
DOUBLE S OILFIELD SERVICES LTD.	3,551.09	4609 - 92 AVE EDMONTON, AB T6B 2J4
DOUGLAS AND LYNNE PEARSON	3,600.00	5440 - 111A STREET EDMONTON, AB T6H 3H3
E.P.S. FLUSHBY SYSTEMS LTD.	26,977.18	BOX 3283 WAINWRIGHT, AB T9W 1T2
ED BRUCE	5,000.00	#110 - 2083 WEST 33RD AVENUE VANCOUVER, BC V6M 4M6
ENERGY DRILLING SERVICES INC.	18,270.00	#7 SUMMIT POINTE DR RR#1 DEWINTON, AB T0L 0X0
ENHANCED PETROLEUM SERVICES PARTNERSHIP	5,298.54	1000 400 - 5TH AVENUE SW CALGARY, AB T2P 0L6
ENSIGN DRILLING PARTNERSHIP	158,608.06	1000 400 - 5TH AVENUE SW CALGARY, AB T2P 0L6
EOS PIPELINE & FACILITIES INC.	1,386.00	9606C - 100 STREET PEACE RIVER, AB T8S 1H5
ESSENTIAL WELL SERVICE	357,669.88	1100 250 - 2ND STREET SW CALGARY, AB T2P 0C1
FEDERAL EXPRESS CANADA LTD.	207.52	PO BOX 4626 TORONTO STATION A TORONTO, ON M5W 5B4
FIFTH MERIDIAN ENTERPRISES LTD.	83,254.50	BOX 59 PEERLESS LAKE, AB T0G 2W0
FORMULA POWELL L.P.	12,224.63	MILE 308 ALASKA HIGHWAY FORT NELSON, BC V0C 1R0
FRANK'S POWER TONGS LTD.	23,842.86	PO BOX 1168 SLAVE LAKE, AB T0G 2A0
FREDERICK ALLEN JOSEPH SCHWIEGER	1,800.00	RR#2 BLUFFTON, AB T0C 0M0
GEOLOGIC SYSTEMS LTD.	18,039.00	900 703 - 6TH AVENUE SW CALGARY, AB T2P 0T9
GERVAIS TRUCKING	95,676.00	BOX 6899 DRAYTON VALLEY, AB T7A 1S2
GIBSON ENERGY PARTNERSHIP	42,899.39	1700 440 - 2ND AVE SW CALGARY, AB T2P 5E9
GLJ PETROLEUM CONSULTANTS LTD.	19,473.07	4100 400 - 3RD AVENUE SW CALGARY, AB T2P 4H2
GLOBAL STEEL LTD.	90,660.77	1600 144 - 4TH AVENUE SW CALGARY, AB T2P 3N4
GOLENBOCK EISEMAN ASSOR BELL&PESKOE LLP	28,128.75	437 MADISON AVENUE NEW YORK, NY 10022-7302
GOODLO HOLDINGS LTD.	7,168.00	BOX 148 BALDONNEL, BC V0C 1C0
GRAND & TOY	16.21	37 AERO DRIVE NE CALGARY, AB T2E8Z9
GREAT PACIFIC INTERNATIONAL INC.	50,480.58	#216 - 7198 VANTAGE WAY LADNER, BC V4G 1K7

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GTW OILFIELD SERVICES LTD.	2,929.50	BOX 966 CALMAR, AB T0C 0V0
HIGHWOOD PRINTING INC.	17,174.76	BOX 5444 515 - 1ST STREET WEST HIGH RIVER, AB T1V 1M5
HOLMAN'S HAULING INC.	4,395.30	PO BOX 82060 YELLOWBIRD RPO EDMONTON, AB T6J 7E6
HUSKY OIL OPERATIONS LIMITED	5,317.44	707 - 8TH AVENUE SW CALGARY, AB T2P 3G7
IMPORT TOOL CORPORATION LTD.	41,418.30	10340 - 71 AVENUE EDMONTON, AB T6E 0W8
INDENT OILFIELD TRUCKING LTD.	24,030.28	6631 - 44 STREET LEDUC, AB T9E 7E5
INDEPENDENT ELECTRIC & CONTROLS LTD.	11,618.86	BOX 249 RED EARTH CREEK, AB T0G 1X0
INSIGNIA ENERGY LTD.	2,375.74	2300 500 - 4TH AVENUE SW CALGARY, AB T2P 2V6
IRON EAGLE HOT OILING LTD.	16,091.25	1-51124 RANGE ROAD 264 SPRUCE GROVE, AB T7Y 1E8
IVANHOE WASTE WATER RENTALS LTD.	21,966.55	BOX 25289 WAPITI ROAD POST OFFICE GRANDE PRAIRIE, AB T8W 0G2
J&L SUPPLY CO LTD.	63,553.81	4511 MANITOBA ROAD SE CALGARY, AB T2G 4B9
JARDINE LLOYD THOMPSON CANADA SUITE	14,188.95	400 220 - 12TH AVENUE SW CALGARY, AB T2R 0E9
JUNIUS INVESTMENTS LTD.	10,561.33	970 1202 CENTRE STREET SOUTH CALGARY, AB T2G 5A5
KELMAN DATA MANAGEMENT LP	1,212.76	1490 540 - 5TH AVENUE SW CALGARY, AB T2P 0M2
KEY SEISMIC SOLUTIONS LTD.	11,851.45	700 205 - 5TH AVE SW BOW VALLEY SQUARE II CALGARY, AB T2P 2V7
KODIAK ENERGY INC.	1,284,255.90	1120 833 - 4TH AVE SW CALGARY, AB T2P 3T5
KODIAK WIRELINE SERVICES (2009) LTD	24,164.98	101 200 CARNEGIE DR ST ALBERT, AB T8N 5A8
KOI CONTRACTING LTD.	1,134.00	BOX 634 SLAVE LAKE, AB T0G 2A0
LANDQUEST SERVICES LTD.	57,715.43	130 3359 - 27TH ST NE CALGARY, AB T1Y 5E4
LRC CONTRACTORS LTD.	5,512.50	BOX 189 RED EARTH CREEK, AB T0G 1X0
MARQUIS ALLIANCE	12,189.63	SUITE 1800 800 - 6TH AVE SW CALGARY, AB T2P 3G3
MILES DAVISON LLP	5,863.87	1600 205 - 5 AVENUE SW CALGARY, AB T2P 2V7
MINUTEMAN PRESS SOUTH CALGARY	155.52	#103 5809 MACLEOD TRAIL SW CALGARY, AB T2H 0J9
MUNICIPAL DISTRICT OF OPPORTUNITY NO. 17	310,026.83	BOX 60 WABASCA, AB T0G 2K0
NATIONAL OILWELL CANADA LTD	42,115.26	PO BOX 664 STN M CALGARY, AB T2P 2J3
NEUFELD PETROLEUM & PROPANE	69,824.85	#236 4919 - 59 STREET RED DEER, AB T4N 6C9
NEWALTA CORPORATION	29,817.38	211 - 11TH AVENUE SW CALGARY, AB T2R 0C6
NORALTA TECHNOLOGIES INC.	868.22	6010B - 50 AVENUE LLOYDMINSTER, AB T9V 2T9
NORTHERN LIGHTS STEAM CLEANING LTD.	2,835.00	6105 - 76 AVENUE EDMONTON, AB T6B 0A7
NORTHERN WASTE DISPOSAL LTD.	1,615.43	BOX 420 RED EARTH CREEK, AB T0G 1X0
NORTHFORT MAINTENANCE SERVICES LTD.	4,011.00	54304 RR 222 FORT SASKATCHEWAN, AB T8L 3Z8
NUVISTA 2009 ENERGY PARTNERSHIP	9,580.60	3500 700 - 2 STREET SW CALGARY, AB T2P 2W2
P2 ENERGY SOLUTIONS ALBERTA ULC.	3,582.32	LOCKBOX #C06006C PO BOX 60 STATION M CALGARY, AB T2P 2G9
PALKO ENVIRONMENTAL LP	5,652.22	SUITE 1250 736 - 6 AVENUE SW CALGARY, AB T2P 3T7
PASON SYSTEMS CORP.	21,130.96	6130 - 3RD STREET SE CALGARY, AB T2H 1K4
PENGROWTH ENERGY CORPORATION	61,496.25	2100 222 - 3 AVENUE SW CALGARY, AB T2P 0B4
PENN WEST PETROLEUM	2,015.55	200 207 - 9TH AVENUE SW CALGARY, AB T2P 1K3
PETER DIRKS WELDING	892.50	BOX 96 JARVIE, AB T0G 1H0
PNG EXCHANGE LTD.	1,050.00	1600 144 - 4TH AVE SW CALGARY, AB T2P 3N4

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POWERSLAVE HOTSHOT LTD	750.75	#36 404 - 6TH AVE NW SLAVE LAKE, AB T0G 2A1
PRO-PIPE SERVICE AND SALES LTD.	19,468.75	BOX 1101 NISKU, AB T9E 8A8
PTARMIGAN OIL AND GAS ACCOUNTING LTD.	4,032.00	200 724 - 11TH AVE SW CALGARY, AB T2R 0E4
PURE ENERGY SERVICES LTD.	7,144.20	10TH FLOOR 333 - 11TH AVE SW CALGARY, AB T2R 1L9
QUINN OILFIELD SUPPLY LTD	13,200.12	PO BOX 9609 STATION M CALGARY, AB T2P 0E9
RABBIT'S OILFIELD SERVICE	10,749.38	#1004 11808 - 100 AVENUE EDMONTON, AB T5K 0K4
RBSM LLP 1360 BEVERLY ROAD	23,210.12	SUITE 103 MCLEAN, VA 22101
RBW WASTE MANAGEMENT (NORTHERN) LTD	2,436.00	4625 - 101 STREET EDMONTON, AB T6E 5C6
RED EARTH STEAM & CLEAN	551.25	PO BOX 254 RED EARTH CREEK, AB T0G 1X0
RED PLANET TRUCKING LTD.	74,898.60	BOX 258 RED EARTH CREEK, AB T0G 1X0
REDHAWK PRESSURE TESTERS	8,186.06	BOX 585 SLAVE LAKE, AB T0G 2A0
REGENT ENERGY GROUP LTD	12,069.79	3735 - 8TH STREET NISKU, AB T9E 8J8
RELIANT VEGETATION CONTROL	840.01	BOX 96 SANGUDO, AB T0E 2A0
RESEARCH CAPITAL CORPORATION	2,472.00	1330 140 - 4TH AVENUE SW CALGARY, AB T2P 3N3
ROEHAVEN FARMS LTD.	3,900.00	PO BOX 782 VULCAN, AB T0L 2B0
SAGACE ENERGY INC.	52,640.98	89 MAJESTIC POINT CALGARY T3Z 2Z9
SAUVE CONSTRUCTION LTD.	110,767.15	SITE3 BOX 1 RR1 DAPP, AB T0G 0S0
SCHULTE ROTH & ZABEL LLP	7,400.00	919 THIRD AVENUE NEW YORK, NY 10022
SCOTT SAFETY SUPPLY SERVICES LTD	287.91	2009 BOX 1983 WHITECOURT, AB T7S 1P7
SEGMENT ENGINEERING INC.	2,887.50	460 734 - 7 AVENUE SW CALGARY, AB T2P 3P8
SHARP ENVIRONMENTAL (2000) LTD.	5,527.24	PO BOX 319 FAIRVIEW, AB T0H 1L0
SHOCK TRAUMA AIR RESCUE SOCIETY	840.00	BOX 570 1411 AVIATION PARK NE CALGARY, AB T2E 8M7
SILVERLINE OIL TOOLS	48,025.43	BOX 570 SLAVE LAKE, AB T0G 2A0
SILVERLINE WIRELINE LTD.	21,044.71	BOX 207 SLAVE LAKE, AB T0G 2A0
SILVERTIP ENTERPRISES LTD.	10,336.95	BOX 247 RED DEER CREEK, AB T0G 1X0
SILVERTIP FISHING TOOLS	25,290.26	PO BOX 207 SLAVE LAKE, AB T0G 2A0
SILVERTIP RENTALS	42,274.70	PO BOX 207 SLAVE LAKE, AB T0G 2A0
SKYPRO SATELLITE SOLUTIONS LTD.	13,098.75	SUITE 3380 246 STEWART GREEN SW CALGARY, AB T3H 3C8
SLAVE LAKE COMMUNICATIONS LTD.	393.75	PO BOX 328 SLAVE LAKE, AB T0G 2A0
SMALL EXPLORERS AND PRODUCERS	682.50	1060 717 - 7 AVENUE SW CALGARY, AB T2P 0Z3
SMITH INTERNATIONAL CANADA, LTD.	19,803.00	710 396 - 11 AVE SW CALGARY, AB T2R 0C5
SOURCE ENERGY TOOL SERVICES INC.	16,013.55	BOX 21006 LLOYDMINSTER, AB T9V 2S1
SOURCEX GEOPHYSICAL CORPORATION	19,916.10	#121 5718 - 1A ST. SW CALGARY, AB T2H 0E8
STEALTH OILFIELD INSPECTIONS LTD.	3,523.81	#8 7957 - 49 AVENUE RED DEER, AB T4P 2V5
STIMSOL CANADA INC.	2,643.81	900 606 - 4TH STREET SW CALGARY, AB T2P 1T1
SWORD ENERGY INC.	18,353.40	400 321 - 6TH AVENUE SW CALGARY, AB T2P 3H3
TALUS RESOURCES LTD.	1,680.00	1724 - 14TH AVENUE SW CALGARY, AB T3C 0W7
TAQA NORTH LTD.	24,500.00	Suite 2100-308 4 Ave SW CALGARY, AB T2P 0H7
TELUS	207.80	PO BOX 7575 VANCOUVER, BC V6B 8N9

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TFI TRANSPORT 20 L.P.	22,386.00	BOX 6717 DRAYTON VALLEY, AB T7A 1S1
TOMPKINS OILFIELD INSPECTIONS LTD.	6,522.60	BOX 74 SEBA BEACH, AB T0E 2B0
TOTAL OILFIELD RENTALS LP	78,590.02	BOX 100 WHITECOURT, AB T7S 1N3
TRANSAMERICAN ENERGY INC.	1,515.96	SUITE 303 595 HOWE STREET VANCOUVER, BC V6C 2T5
TRICAN PARTNERSHIP	105,971.80	2900 645 - 7 AVENUE SW CALGARY, AB T2P 4G8
TRIPLE K OILFIELD SERVICES	121,688.13	BOX 977 GIBBONS, AB T0A 1N0
TRIVELLO ENERGY CORP.	17,174.67	1450 - 789 W PENDER ST VANCOUVER, BC V6C 1H2
TROPHY BUCK OILFIELD SERVICES LTD.	2,913.75	BOX 1887 WHITECOURT, AB T7S 1P6
TSUNAMI SOLUTIONS LTD.	315.00	2055 BOUNDARY ROAD UNIT 202 VANCOUVER, BC V5M 3Z1
VALEO POWER CORPORATION	24,988.66	LOCKBOX #C09652C PO BOX 9652 STN M CALGARY, AB T2P 0E9
VERN BASNETT CONSULTING LTD.	70,560.00	BOX 510 HINES CREEK, AB T0H 2A0
VZFOX CANADA ENGINEERING	2,803.50	285 708 - 11TH AVENUE SW CALGARY, AB T2R 0E4
WASTE TREATMENT SOLUTIONS LTD.	2,261.70	PO BOX 1756 NANTON, AB T0L 1R0
WEIR RESOURCE MANAGEMENT LTD.	6,300.00	274 PALISBRIAR PARK SW CALGARY, AB T2V 5H7
XL FLUID SYSTEMS INC.	108,346.60	BUILDING 2A SUITE 102 HOCHWALD AVENUE SW CALGARY, AB T3E 7K3
Total Unsecured Creditors	<i>b</i> \$ 5,439,209.97	
TOTAL CREDITORS	<i>a+b</i> \$ 13,524,545.53	