COURT FILE NUMBER	1901-00238
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	ATB FINANCIAL
DEFENDANTS	KODIAK SERVICES PARTNERSHIP, KODIAK WIRELINE SERVICES LTD., KODIAK ENERGY SOLUTIONS LTD., KODIAK TOOLS LTD., 1623360 ALBERTA LTD., KODIAK SERVICES USA INC., KODIAK SERVICES MEXICO SA. DE CV, AND KODIAK INT'L INC.
DOCUMENT	**RECEIVER'S SECOND REPORT** **April 23, 2019**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**RECEIVER** ERNST & YOUNG INC. EPCOR Tower 10423 - 101 Street, Suite 1400 PO Box 44 Edmonton, Alberta T5H 0E7 Attention: Matt McCulloch / Dan McCulloch Telephone: 780-638-6642 / 780-441-4695 Fax: 780-428-8977 Email: matt.mcculloch@ca.ey.com dan.mcculloch@ca.ey.com **COUNSEL** DENTONS CANADA LLP David Mann / John Regush 15th Floor, 850 - 2nd Street SW Calgary, AB T2P 0R8 Telephone: 403-268-7097 / 403-268-7086 Fax: 780-669-7215 Email: david.mann@dentons.com john.regush@dentons.com

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INTRODUCTION AND PURPOSE OF THE REPORT

1. On January 10, 2019, pursuant to an application made by ATB Financial ("**ATB**"), Ernst & Young Inc. (hereinafter referred to as "EY" or the "**Receiver**") was appointed as Receiver by virtue of an order (the "**Receivership Order**") granted by the Court of Queen's Bench of Alberta (the "**Court**") over the properties, assets and undertakings of Kodiak Services Partnership ("**KSP**"), Kodiak Wireline Services Ltd. ("**KWS**"), Kodiak Energy Solutions Ltd. ("**KES**"), Kodiak Tools Ltd. ("**KTL**") and 1623360 Alberta Ltd. ("**162 AB**") (collectively referred to hereinafter as "**Kodiak Canada**").

2. On March 13, 2019, on application by ATB, the Receivership Order was amended to include Kodiak Services USA, Inc. ("**Kodiak USA**"). Any collective reference to Kodiak Canada and Kodiak USA shall hereinafter be referred to as "**Kodiak**" or the "**Companies**".

3. On April 3, 2019, the Receiver, as the authorized foreign representative of the Companies filed an *ex parte* application in the United States Bankruptcy Court in Austin, Texas (the "**US Court**") for provisional relief pursuant to Sections 105(a), 1517, 1519, 1520 and 1521 of title 11 of the United States Code (the "**Bankruptcy Code**"). At that application, the US Court granted an Order Granting Provisional Relief for Recognition of a Foreign Proceeding (the "**Provisional Order**") effectively staying any execution against the Companies' assets until the US Court has considered the Receiver's application for the full Recognition of Foreign Main Proceeding or, in the alternative, Recognition of Foreign Non-main Proceeding, pursuant to Section 1517 of the Bankruptcy Code and Related Relief (the "**US Petition**"). A copy of the Provisional Order is attached as **Schedule "A"** to this report.

4. The Receiver has scheduled an application before the US Court to consider the US Petition on April 25, 2019.

5. The purpose of this report (the "**Receiver's Second Report**") is to advise the Court of the following:

    a) the conservatory measures of the Receiver to date in respect of the Companies' assets along with its books and records;

b) a number of creditor related matters that have arisen, are being investigated or have been determined since the onset of these receivership proceedings;

c) the Receiver's efforts in relation to the Companies' accounts receivables and the related results to date;

d) a number of smaller asset sales completed (or agreed to be completed) by the Receiver for Kodiak Canada to date; and

e) the Invitation to Purchase Assets or Proposals to Liquidate Assets sales process ("**Asset Sale Invitation**") undertaken by the Receiver in relation to the Kodiak Canada assets and the results derived therefrom;

and to obtain an order of the Court that:

f) approves the actions of the Receiver as outlined in this report;

g) approves the Receiver's recommendation to sell the majority of the Kodiak Canada assets to the numerous parties who submitted acceptable offers in accordance with the Asset Sale Invitation ("**Purchasers**");

h) authorizes the Receiver to proceed to take such steps as may be necessary or desirable to close on the recommended sales; and

i) seals the offers/proposals received resulting from the Asset Sale Invitation process until the administration of the receivership proceedings is complete, and the Receiver is discharged.

DISCLAIMER

6. In preparing the Receiver's Second Report, the Receiver has relied upon unaudited financial information of the Companies', the Companies' books and records, certain financial information prepared by the Companies and discussions with the Companies' management ("**Management**"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information provided. Accordingly, the Receiver expresses no opinion or other form of assurance on the information contained in this report or relied upon in its preparation.

7. This report should be read in conjunction with the First Report filed by the Receiver and dated March 11, 2019 (the "**Receiver's First Report**"), as only new details not previously provided to the Court will be discussed herein, unless otherwise stated.

8. All references to dollars are in Canadian currency unless otherwise noted.

CANADIAN CONSERVATORY MEASURES

Asset Safeguarding and Initial Possession

9. As noted in the Receiver's First Report, as at the date of the initial Canadian receivership proceedings, Kodiak Canada had offices/shops in Calgary, Red Deer, St. Albert, Slave Lake, Whitecourt and Provost, Alberta. There were no significant assets for Kodiak Canada located at the St. Albert and Calgary office locations, and all of the assets of Kodiak Canada with any real value were located at the other locations noted above.

10. With the exception of the St. Albert office, the Receiver changed or otherwise disabled the locks to all of the other Kodiak Canada locations in due course after the granting of the Receivership Order. As will be discussed in further detail below, a number of Kodiak Canada employees and certain of its Management were maintained by the Receiver on a temporary basis to assist post-receivership, and several of these employees continued to work from the St. Albert, Alberta head office. The building and office space where Kodiak Canada's St. Albert office is located is shared with other companies, and as such, it was not possible to change the locks to this location. Despite being Kodiak Canada's head office, there were no significant assets at the St. Albert site, and the books and records on site in St. Albert were minimal as most of the books and records were located in the Calgary office. Management advised that there were no other keys to the office issued to Kodiak Canada staff (other than those engaged by the Receiver), the building has a monitored alarm system, and is subject to routine security checks by the Royal Canadian Mounted Police ("**RCMP**"). With consideration of the measures already in place, and the limited risk to the estate, the Receiver did not arrange for additional security patrols or change the locks to the St. Albert office.

11. Entry to the various sites after the locks were changed was restricted to a few selected former employees and certain Management of Kodiak Canada who were retained by the Receiver to assist with possession efforts and recovery of assets not on site. All such

employees have signed key holder agreements with the Receiver and understand the necessity to maintain strict security with respect to the premises at all times.

12. In addition to changing the locks as discussed above, the Receiver engaged a former employee of Kodiak Canada to conduct security inspections of the Slave Lake, Alberta premises as well as an independent security company to conduct a daily security patrol for each of the Red Deer, Provost and Whitecourt locations. In regard to Kodiak Canada's Calgary office, given that the locks were changed, there were no significant assets at this location, and one staff member was retained temporarily to assist the Receiver at this location, no additional security measures were undertaken by the Receiver.

13. On taking possession, the Receiver inventoried and photographed all of Kodiak Canada's assets located at each of the sites, to the best of the Receiver's ability. Certain of Kodiak Canada's Management were engaged by the Receiver shortly after initial possession to assist the Receiver in compiling a detailed proper inventory of Kodiak Canada's assets as a significant portion of Kodiak Canada's assets were specialized and beyond the expertise of the Receiver.

14. All of Kodiak Canada's bank accounts were frozen for outgoing transactions in due course after the onset of the receivership and only deposit related items could be processed into any existing accounts. The Receiver has since opened its own trust accounts and will maintain all funds collected in trust as required. All outstanding corporate credit and fuel cards have been cancelled by the Receiver.

15. The Receiver has confirmed adequate insurance is in place for Kodiak Canada and has continued to pay the required premiums.

16. Kodiak Canada's mail has been redirected to the Receiver's office in an effort to intercept any accounts receivable and to confirm any potential creditors that may not be known to the Receiver.

17. The Receiver has taken possession and secured the books and records of Kodiak Canada as deemed necessary for its administration. Upon recovery of the records and server from Kodiak Canada's Calgary office, the Receiver abandoned the Calgary office furniture and assets that were deemed to have negligible value to the landlord and vacated the premises.

Safeguarding of Kodiak Canada Explosives and Radioactive Sources

18. Kodiak Canada previously stored explosives at both its Provost and Slave Lake locations in a government approved Gun Loading Facility ("**GLF**"). Through discussions with Natural Resources Canada ("**NRC**") who is the agency that licenses and monitors explosives, it was apparent to the Receiver that the NRC was not comfortable with the interim security status of the explosives. A copy of an email from NRC in support of its desire for the explosives to be dealt with expeditiously is attached as **Schedule "B"**. The Receiver worked with NRC to transfer the explosives to another licensed company. Details of the transfer will be discussed in detail in the Confidential Supplement to the Receiver's Second Report (the "**Confidential Supplement**").

19. In addition to the explosives noted above, the Receiver identified two radioactive sources (the "**RA Sources**") used to power specific tools stored at the Slave Lake location. The Receiver was advised by Management of Kodiak Canada that the RA Sources are sealed and are stored in accordance with requirements. The Receiver also identified a radioactive generator, and associated Proton Neutron Neutron tools (collectively referred to as the "**PNN Tools**"), at the Red Deer location. The Receiver has been in contact with the Canadian Nuclear Safety Commission ("**CNSC**") to advise them of the Receivership. As the RA Sources and PNN Tools are being stored in accordance with regulations, the CNSC continues to work with the Receiver to transfer the RA Sources and PNN Tools to a suitable company with applicable licenses to hold these assets. The Receiver has sold and transferred the explosives and has sales pending for the PNN Tools and RA Sources, which are discussed in the Confidential Supplement.

USA CONSERVATORY MEASURES

Asset Safeguarding and Initial Possession

20. The Receiver understands that Kodiak USA previously maintained two locations in the USA being an office in Houston, Texas, as well as a shop and equipment storage yard in Midland, Texas. Prior to the onset of the receivership proceedings, Kodiak USA's Management advised the Receiver that operations had ceased, all employees were terminated and that all of Kodiak USA's assets of any value were located at the Midland premises.

21. For the Court's information, the Receiver has been advised that there has been a complete breakdown in the relationship and lines of communication between the Companies' Management in Canada and the USA. Kodiak Canada's Management has a very limited knowledge of the assets, operations and other matters in the USA, and Kodiak USA's Management has been working outside of the USA (Colombia) for a period of time prior to, and since the onset of the USA receivership proceedings for a related company, Kodiak Services Int'l Inc. (**"Kodiak INT"**). Although Management of Kodiak USA continues to respond to the Receiver's requests in a reasonable fashion, communication with Kodiak USA's Management has been challenging primarily due to other work commitments of such Management in Colombia and geographical complications.

22. As at the date of this report, the Receiver has not yet attended Kodiak USA's former office premises in Houston, Texas, but is in the process of contacting the landlord and making arrangements to do so currently, if required. There are a number of reasons for this delayed attendance, which include the following:

a) The Receiver understands from various correspondence with Kodiak USA's Management that rent has not been paid to the landlord for the office premises for at least a couple of months;

b) There was previous correspondence between one of Kodiak USA's senior secured lenders and Kodiak USA's Management in relation to the removal, transport and storage of any required records from the Houston office to Midland or an alternative facility prior to the onset of the USA receivership proceedings. The Receiver has since received an email response from Kodiak USA's Management in relation to the Houston office and the location of the books and records, from which the Receiver understands the following:

i. accounting records up to the end of 2018 were in a software program called "Great Plains" which can be accessed by Kodiak Canada's Management;

ii. 2019 Accounting records were maintained in QuickBooks that Kodiak USA Management can access and send to the Receiver; and

iii. "all other papers were digital and on the Sharepoint site" maintained by

the Companies, and as such should be accessible by the Receiver if required;

c) The Receiver has been advised that outside of some miscellaneous furniture, office and computer equipment, which are likely of minimal realizable value, no assets of any significant value were located at the Houston office; and

d) It appears that the Houston office has been abandoned by Kodiak USA upon ceasing operations.

23. On April 4, 2019, the Receiver attended the Midland, Texas location. As noted above, Management of Kodiak USA was unable to attend due to its work in Colombia but arranged for a former employee to attend the location with the Receiver. The Receiver completed a limited inventory and took a number of photographs of the assets on site; however, similar to Kodiak Canada, a detailed inventory of the specialized equipment at the site was not completed on account of the limited knowledge of the Receiver in relation to such assets. Further, the Receiver was expectant that the representative from Kodiak USA who attended the site to assist the Receiver on possession would have sufficient knowledge in relation to the specialized equipment; however, the former employee advised that he formerly worked only in sales and was not overly familiar with the specialized assets. The Receiver is currently working with a local party in the Midland area to complete the detailed inventory and assist in relation to a number of asset related matters at present.

24. As discussed in the Receiver's First Report, the Receiver arranged for Ritchie Bros. Auctioneers ("**RBA**") to attend the Midland location to inventory and photograph the assets prior to being appointed as Receiver of Kodiak USA. A comparison of the inventory and the photographs taken by RBA were compared to those of the Receiver's, and there were no variances or missing assets noted as at April 4, 2019. In fact, three additional pick-up trucks were identified on site by the Receiver.

25. The Receiver has changed the lock to the gate for the Midland premises and has disabled access to the shop to the best of its ability. At present, if any party wishes to access the Midland shop, they would have to break in through the yard in some fashion as the only entry point to the shop from outside the yard has been chained closed from the inside. The Receiver attempted to engage a number of locksmiths to have the locks to the shop changed; however, no locksmiths were available at the time of the Receiver's attendance

in Midland to assist in this regard. Since this time, the Receiver has determined that the only asset of real value stored inside the Midland shop was a forklift, which is currently inoperable. The clear majority of asset value at the Midland location is situated in the fenced yard, which has been secured by the changing of the lock to the gate.

26. The Receiver has notified the Midland Sheriff's Department (the "**Sheriff**") of the Receivership of Kodiak USA and the subsequent Provisional Order and has been advised that the Sheriff will conduct drive-by patrols of the property every eight hours and report to the Receiver if any issues to the site or assets arise.

27. All of Kodiak USA's known bank accounts were frozen for outgoing transactions by the Receiver in due course after the onset of the receivership and only deposit related items could be processed into any existing accounts. The Receiver has since opened its own trust accounts and will maintain all funds collected in trust as required. All outstanding corporate credit and fuel cards, known to the Receiver, have been cancelled by the Receiver. The Receiver has requested confirmation, and is waiting for a response from Management of Kodiak USA that there are no other accounts or cards that need to be addressed.

28. The Receiver has been advised by Kodiak Canada's insurer that the policy in place also covers the Kodiak USA assets. The Receiver continues to work with the insurer to review and adjust coverage if required.

29. The Receiver continues to investigate into the possibility of redirecting Kodiak USA's mail to the Receiver's office in an effort to intercept any accounts receivable and to confirm any potential creditors that may not be known to the Receiver. The Receiver will provide a further update in this regard in a future report to the Court.

30. The Receiver observed some books and records on site in Midland, and continues to investigate the existence, accessibility and recovery of the remaining Kodiak USA records based on Kodiak USA's Management's advice as outlined above.

Safeguarding of Kodiak USA Explosives and Radioactive Sources

31. The Receiver identified a single GLF on location at the Midland premises. The Receiver has been in contact with Kodiak USA's Management who confirmed that there are explosives stored in the GLF and advised that he is the only person with keys to access the GLF. The Receiver was further advised by Kodiak USA's Management that he was

not willing to give access to the GLF to the Receiver as he is listed as the person responsible for the explosives in the USA and is worried about his liability should access be provided. The Receiver continues to work with Kodiak USA's Management to properly deal with these explosives. The Receiver has notified the Alcohol Tobacco and Firearms Department of the US Government ("ATF") of the Receivership, and communications are ongoing in relation to the proper storage and disposal requirements for the explosives contained within the GLF in Midland.

32. The Receiver is not aware of any RA Sources in Midland. It has requested confirmation from Management. The Receiver will report back to Court with its findings in this regard in a future report.

RETENTION OF STAFF AND MANAGEMENT

33. Prior to the onset of the receivership, most of Kodiak Canada's staff had been terminated by Management. Of the remaining staff, the Receiver engaged certain staff and Management of Kodiak Canada to assist with the following:

a) to help locate and recover assets not initially on site at the date of receivership;

b) in identifying and preparing an inventory of the specialized equipment and preparing reasonable lots in relation to the Asset Sale Invitation;

c) to organize, box up and transport all required payroll information and other relevant books and records of Kodiak Canada;

d) to complete draft financial statements for presentation to Canada Revenue Agency, if required;

e) to prepare and file all outstanding GST returns, prepare T4s and Records of Employment for Kodiak Canada's staff;

f) to determine the amounts due to employees pursuant to the Wage Earners' Protection Program ("WEPPA");

g) to compile a final accounts receivable listing for Kodiak Canada;

h) to compile final accounts payable and creditor information listing;

i) to attend the Calgary office and facilitate a back-up of the Companies' data and relocate the Companies' server at that location to the St. Albert, Alberta head office and,

j) to assist the Receiver where otherwise deemed necessary.

34. The balance of Kodiak Canada's employees who were not retained by the Receiver or terminated by Management were terminated by the Receiver forthwith after the Receivership Order was granted.

35. In regard to Kodiak USA, the Receiver was advised by Management of Kodiak USA that it had ceased operations several months prior to the Receiver being appointed over Kodiak Canada, due to insufficient cash flow for operations. The Receiver is investigating whether or not any further termination actions in the USA are required on the part of the Receiver.

LANDLORDS

36. The Receiver has been in contact with all of Kodiak's landlords for which it is continuing to occupy premises. As discussed previously, the Receiver has abandoned the lease of the Calgary premises and is uncertain as to the status of the Houston Office.

CREDITOR MATTERS

Source Deductions and Goods and Services Tax ("GST") - Kodiak Canada

37. All employee T4 slips, T4 Summaries, Records of Employment, GST returns and all other returns required to be filed by statute have been completed and remitted. Canada Revenue Agency ("CRA") has recently completed its trust examinations of Kodiak Canada and the Receiver is awaiting the details of the amounts due, if any.

Internal Revenue Service and Potential Employee Claims - USA

38. As noted previously in this report, the Receiver is investigating whether or not any further termination actions in the USA are required on the part of the Receiver, including

the filing of any outstanding returns, and employee slips such as W2s.

39. From the Receiver's previous experience in Texas, the Receiver does not believe there is a program similar to WEPPA in the United States in relation to unpaid wages of Kodiak USA's employees (if any). The Receiver will confirm this with its US Counsel and report back to Court in a future report if required.

Employee Claims - WEPPA

40. The Receiver identified 27 potential employees (including Management) who are owed a total of $282,286.01 in unpaid wages, vacation pay and termination pay. To date, the Receiver has admitted claims from 24 of such employees under WEPPA, which represents all Kodiak Canada employees, excluding Management. Service Canada has issued payments to 23 of these employees for a total of $125,087.06. Of the amount paid by Service Canada to date, $45,200.00 would constitute a secured charge ranking in priority to other secured creditors over the current assets of Kodiak Canada. The Receiver will continue to monitor WEPPA in the event additional payments are made.

Workers' Compensation Board

41. The Receiver has been in contact with the Workers' Compensation Board ("**WCB**") and has provided the WCB with information required to determine the amount due. The Receiver was advised that $1,429.46 was owed to WCB, which has since been paid by the Receiver. A copy of the WCB statement is attached as **Schedule "C"** to this report.

Secured Creditors

42. The Receiver conducted a search at the Personal Property Registry ("**PPR**") and was able to identify three main secured creditors: ATB, Export Development Canada ("**EDC**") and Calmont Leasing Ltd. ("**Calmont**") (collectively, hereinafter referred to as the "**Secured Creditors**").

43. The Receiver has provided all of the security documentation received with respect to these Secured Creditors to its counsel for its opinion in relation to the validity, enforceability and priority of each Secured Creditor's respective security, and is awaiting its analysis.

44. Management of Kodiak Canada advised that assets belonging to Kodiak Canada were transferred to Kodiak USA, imported into the USA and titled to Kodiak USA, without the

knowledge or consent of the Secured Creditors and without any real consideration being paid to Kodiak Canada or the Secured Creditors. These transfers represent all of Kodiak USA's physical assets. For this reason, the Receiver has taken the necessary steps with the US Courts to have the Canadian receivership proceedings recognized.

45. From the Receiver's preliminary review of the Calmont security documents, it appears that Calmont's registrations relate to true leases. For this reason, the Calmont leased assets were not included in the Asset Sale Invitation (discussed later in this report).

46. The Receiver identified one pick-up truck that was located at the St. Albert, Alberta location. The lot at the building was unsecured and the landlord advised that the lease stipulates no overnight parking. The Receiver reviewed Calmont's security with its counsel and it was agreed that the vehicle could be released. Calmont has since collected this asset from the site.

ACCOUNTS RECEIVABLE

47. Management of Kodiak Canada advised that there only receivables due to two of the Kodiak Canada entities (KSP and KES) as at the date of receivership. A summary of the results of the collection efforts of the Receiver to date are summarized in the chart below:

	Total AR as at Jan 10 -19	Amount Received	Amount Subject to Insurance Claim	Outstanding
KSP	640,188.05	433,602.35	191,217.85	15,367.85
KES	64,663.20	0.00	0.00	64,663.20
Total	704,851.25	433,602.35	191,217.85	80,031.05

48. The Receiver was advised by Management of Kodiak Canada that there was insurance in place for uncollectable receivables. Of the KSP receivables, $191,217.85 is owed by companies that are subject to their own insolvency proceedings, and are unlikely to be collected. The Receiver has provided all documentation requested by the insurer and has filed claims with respect to these receivables. The Receiver is awaiting response from the insurer as to whether the claims will be accepted and what may potentially be paid to the Receiver.

49. The Receiver has sent two collection notices to customers of KSP and KES and continues to pursue the outstanding receivables. The Receiver shall be pursuing legal action with respect to those customers who fail to pay or resolve these issues in due course.

50. Kodiak USA receivables total $245,250.00 USD. Management of Kodiak USA has advised that $230,950.00 USD is disputed by EdgeMarc Energy Holdings LLC ("**EdgeMarc**") due to an alleged failure of the work performed by Kodiak USA. The Receiver will investigate as to whether or not collection of the EdgeMarc receivable should be pursued any further. The remaining receivables of $14,300.00 USD are owed by Parsley Energy Operations LLC ("**Parsley**") and is likely collectable. The Receiver will be sending notice to Parsley to have these funds sent to the Receiver.

ASSET REALIZATIONS TO DATE AND PENDING SALE TRANSACTIONS PURSUANT TO THE THRESHOLDS IN THE RECEIVERSHIP ORDER

51. The Receiver engaged two employees on a temporary basis at the Calgary office to assist with payroll, records recovery and relocation of the main server to the St. Albert office. One of these employees contracted to the Receiver through his incorporated company and reflected a partial payment/reduced amount owing on his invoice for his services by an agreed-on value for certain small electronics taken from the Calgary office. The other employee agreed to assist the Receiver on a very short-term basis in exchange for a 36" TV and some computer peripherals. In both cases, the assets involved would have minimal value to the Receiver in any sort of sale especially after considering related sale costs and commissions.

52. In addition to the above, a number of other sale transactions in relation to Kodiak Canada's assets have been completed or are in the process of being completed by the

Receiver at this time, all of which fall within the thresholds outlined in the Receivership Order. The Receiver considers the details in relation to these sales/pending sales to be sensitive in nature at this stage of the receivership proceedings and as such, has not included the details of such transactions in this report. The Receiver has prepared the Confidential Supplement, which has been provided separately to the Court which contains the relevant information in relation to these sales/pending sales along with other information the Receiver considers sensitive in nature at this time. The Receiver will consider stakeholder requests to view the Confidential Supplement on a case by case basis, and will provide the information to approved stakeholders upon receipt of signed confidentiality undertaking as deemed appropriate by the Receiver.

53. Based on the information outlined in the Confidential Supplement, the Receiver believes the sales conducted to date and pending sale transactions that fall within the thresholds set in the Receivership Order (excluding the Asset Sale Invitation - discussed next) are reasonable and appropriate in the circumstances.

PROPOSED SALES PURSUANT TO THE ASSET SALE INVITATION

54. After considering the specialized nature of a significant portion of Kodiak Canada's assets, the advice of Kodiak Canada's Management, and the significant interest received from Kodiak's competitors in the circumstances, the Receiver initiated a request for proposals and offer process (defined earlier in this report as the "**Asset Sale Invitation**") to market and sell Kodiak Canada's physical assets and specialized equipment. A copy of the Asset Sale Invitation is attached as **Schedule "D"**.

55. The Asset Sale Invitation included all of Kodak Canada's remaining assets which are not otherwise sold or subject to a pending sale transaction (as discussed previously) but excludes certain assets leased to Kodiak Canada by Calmont (also as discussed earlier in this report). Due to the highly specialized nature of the Kodiak Canada assets, the Receiver worked with Management of Kodiak Canada to physically organize assets and to assist in preparing the lot listings outlined in the Asset Sale Invitation.

56. The Asset Sale Invitation was provided directly to all known potential purchasers, interested competitors and liquidators as well as being posted to the Receiver's web page and advertised in the following publications:

(i) The Globe and Mail, on March 6, 2019; and,

(ii) The Daily Oil Bulletin, on March 6 & 13, 2019.

57. Attached as **Schedule "E"** are copies of the advertisements that were published for the Court's reference.

58. In addition to the formal publications noted above, the Receiver also placed notices on March 4, 11, 18 and 25, 2019, requesting proposals in the Insolvency Insider, which is an online resource for insolvency news and assets available for sale in insolvency proceedings arising out of Canada. The Receiver also contacted a trade association in the USA to request contact details for its members, which were wireline related companies. The Receiver was advised that the association would not share the contact details of its members, but would email the notice of the Asset Sale Invitation to its approximately 200 members on the Receiver's behalf. The Receiver has been advised that the notice was sent by the association to its members as requested.

59. As a result of the Receiver's efforts and advertisements, a total of 150 different parties were provided with notice of the Asset Sale Invitation directly by the Receiver. It is unknown how many other parties may have viewed or otherwise received a copy of the Asset Sale Invitation from the Receiver's web site or indirectly otherwise.

60. Between March 11, 2019, and March 14, 2019, the Receiver scheduled and facilitated 36 separate requests for physical inspections of Kodiak Canada's assets at each of the Kodiak Canada premises. Management of Kodiak Canada assisted the Receiver by attending the locations during viewings to address questions from prospective buyers.

61. It is the position of the Receiver that the specific information pertaining to all the proposals/offers received through the Asset Sale Invitation is sensitive in nature and should be sealed and kept confidential until the administration of the receivership proceedings is complete, and the Receiver is discharged. In the event that this Honourable Court does not grant an Order approving the sale as recommended by the Receiver, or that any of the proposed transactions do not close, the Receiver is

concerned that efforts to re-market any of the affected assets could be impaired by disclosure of the various proposal details. Further, the Receiver will be looking to realize on the Kodiak USA assets in the near future, and as such, ensuring the confidentiality of the values obtained for Kodiak Canada's assets at this time will help ensure that any sale or sale process for the Kodiak USA assets will not be affected.

62. Given the concerns above, a summary of the proposals/offers considered by the Receiver from the Asset Sale Invitation is detailed in the Confidential Supplement.

63. In considering the proposals/offers received, the Receiver reviewed not only the amounts offered as the purchase price/net minimum guarantee, but also the impact of any other requirements of the Receiver in relation to such offers such as timing issues and the anticipated costs to the estate in each scenario (if any).

64. Pursuant to the Asset Sale Invitation, the deadline for submission of offers for the Kodiak Canada assets was 4:00 PM Mountain Daylight Time on March 28, 2019. A total of 39 proposals/offers were received which included proposals/offers from five auctioneers.

65. Based on the proposals/offers received to date, as detailed in the Confidential Supplement, the Receiver provides the following additional considerations in support of the bids it has recommended to be accepted for the various lots:

- the combined purchase prices of the recommended bids on the various lots is superior to any of the auction proposals received;

- the combined total purchase prices exceed the FLV of the Kodiak Canada assets based on an appraisal obtained by Kodiak Canada in September 2018 which was reviewed for reasonableness by the Receiver's in-house capital asset team;

- all of the auction proposals received required continued rent-free occupation of the Kodiak Canada premises for approximately three months. The monthly carrying costs to safeguard Kodiak Canada's assets and maintain Kodiak Canada's locations is significant. For the information of the Court, the estimated monthly costs for insurance, rent, security, and other related costs (based primarily on expenses paid to date) are approximately $70,000 for Kodiak Canada;

- If the recommended bids on the lots are accepted, the Receiver would work with the purchasers to have assets removed expeditiously (within one month of Court approval); and

- The Receiver has reviewed the proposed sale with ATB and EDC, on a confidential basis, and understands that both ATB and EDC are in support of the Receiver's recommendation to pursue and accept the recommended offers received on the various lots, despite likely suffering a significant shortfall in the circumstances.

66. There remain a small number of Kodiak Canada assets that the Receiver is not recommending be sold based on the offers received through the Asset Sale Invitation. These assets are of limited value and will likely be sold by the Receiver directly in the near future or sent to a liquidator. The Receiver will provide an update in this regard in a future report to the Court.

CONCLUSION

67. Based on the matters outlined in this report, the Receiver respectfully requests that this Honourable Court grant an Order that:

a) approves of the actions of the Receiver as outlined in the Receiver's Second Report;

b) approves the Receiver's recommendation to sell the majority of the Kodiak Canada assets to the numerous parties who submitted offers in accordance with the Asset Sale Invitation;

c) authorizes the Receiver to proceed to take such steps as are necessary or desirable to close on the recommended sales; and

d) seals the offers/proposals received resulting from the Asset Sale Invitation process until the administration of the receivership proceedings is complete, and the Receiver is discharged.

Respectfully submitted this 23rd day of April 2019.

Ernst & Young Inc.
In its capacity as Receiver of
Kodiak Services Partnership, Kodiak Wireline Services Ltd.
Kodiak Energy Solutions Ltd., Kodiak Tools Ltd.,
1623360 Alberta Ltd., Kodiak Services USA, Inc.
and not in its Personal Capacity

Per:

Dan McCulloch, CIRP, LIT,
Vice President

Schedule "A"

IT IS HEREBY ADJUDGED and DECREED that the below described is SO ORDERED.

Dated: April 05, 2019

TONY M. DAVIS
UNITED STATES BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
MIDLAND DIVISION

In re: KODIAK SERVICES USA, INC., Debtor in Foreign Proceeding.	Chapter 15 Case No. 19-70031 (TMD) Recognition Request Pending
In re: KODIAK SERVICES PARTNERSHIP, Debtor in Foreign Proceeding.	Chapter 15 Case No. 19-70032 (TMD) Recognition Request Pending
In re: KODIAK WIRELINE SERVICES LTD., Debtor in Foreign Proceeding.	Chapter 15 Case No. 19-70033 (TMD) Recognition Request Pending
In re: KODIAK ENERGY SOLUTIONS LTD., Debtor in Foreign Proceeding.	Chapter 15 Case No. 19-70034 (TMD) Recognition Request Pending

In re:	Chapter 15
KODIAK TOOLS LTD.,	Case No. 19-70035 (TMD)
Debtor in Foreign Proceeding.	Recognition Request Pending
In re:	Chapter 15
1623360 ALBERTA LTD.,	Case No. 19-70036(TMD)
Debtor in Foreign Proceeding.[1]	Recognition Request Pending

ORDER GRANTING PROVISIONAL RELIEF FOR RECOGNITION OF A FOREIGN PROCEEDING PURSUANT TO 11 U.S.C. §§ 105(a), 1517, 1519, 1520, AND 1521

Upon consideration of the motion (the "Motion")[2] of Ernst & Young Inc. as receiver (the "Receiver"), in its capacity as the putative foreign representative for the above-captioned debtors (collectively, the "Debtors" or "Kodiak"), in a proceeding (the "Receivership Proceeding") under Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and Section 13(2) of the *Judicature Act*, RSA 2000 c J-2, as amended (the "Judicature Act") before the Court of Queen's Bench of Alberta (the "Canadian Court"), pursuant to sections 105(a), 1517, 1519, 1520 and 1521 of title 11 of the United States Code (the "Bankruptcy Code") for: (a) entry of a provisional order (the "Provisional Relief Order") applying sections 1519(a), 362 and 365(e) (but not any other subsection of Section 365, or Section 365 generally) of the Bankruptcy Code in the above-captioned chapter 15 cases (the "Chapter 15 Cases") and granting related relief on an

[1] The last four digits of the United States Tax Identification Number or Canadian Business Number of the Debtors, as applicable, follow in parentheses: Kodiak Services USA, Inc. (0169) ("Kodiak USA"), Kodiak Services Partnership (9809) ("Kodiak Partnership"), Kodiak Wireline Services Ltd. (2948) ("Kodiak Wireline"), Kodiak Energy Solutions Ltd. (2892) ("Kodiak Solutions"), Kodiak Tools Ltd. (3099) ("Kodiak Tools"), and 1623360 Alberta Ltd. (1045) ("162 Alberta", collectively with Kodiak Partnership, Kodiak Wireline, Kodiak Solutions, and Kodiak Tools, the "Canadian Debtors"). The Debtors' headquarters is located at #2230, 13 Mission Avenue, St. Alberta, Alberta. Kodiak's principal place of business in the US is located at its leased premises in Midland, Texas.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion

interim basis, pursuant to sections 1519(a)(1)–(a)(3), 1521(a)(3), 1521(a)(5)–(a)(7), 542, 543,and 105(a) of the Bankruptcy Code; (b) entry of a final order (the "Recognition Order" or, in the alternative, the "Alternative Recognition Order") after a notice and a hearing (i) granting the petitions in these cases and, under section 1517 of the Bankruptcy Code, recognizing the Receivership Proceeding as a "foreign main proceeding" or, in the alternative, recognizing the Receivership Proceeding as a "foreign main proceeding" with respect to the Canadian Debtors (as defined below) and a "foreign non-main proceeding" with respect to Kodiak USA (as defined below), and (ii) giving full force and effect in the United States to any and all orders that have been or will be made or entered in the Receivership Proceeding, including without limitation, the Receivership Order (as defined below) and any forthcoming final order approving the sale of Kodiak's business and/or assets (collectively, the "Canadian Orders"), including any extensions or amendments thereof authorized by the Canadian Court, (c) declaring that the Motion satisfies any applicable requirements under Local Rule 9013, and (d) granting such other and further relief as this Court deems just and proper, including, as appropriate, under sections 1520 and 1521 of the Bankruptcy Code; and upon the McCulloch Declaration; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of the Chapter 15 Cases and the Motion in this District is proper pursuant to 28 U.S.C. § 1410(1); and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and due and sufficient notice of the Motion having been given; and it appearing that no other or further notice need be given under the circumstances; and upon the record of the hearing on the Motion; and the Court having found and determined that the relief sought in the Motion is consistent with the purpose of chapter 15 of the Bankruptcy Code and that the legal and factual

bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:

A. There is a substantial likelihood that the Receiver will be able to demonstrate that the Debtors are subject to a foreign main proceeding or, in the alternative, that the Canadian Debtors are subject to a foreign main proceeding and Kodiak USA is subject to a foreign non-main proceeding, and that the Chapter 15 Cases were properly commenced by a properly appointed foreign representative.

B. The commencement or continuation of any action or proceeding in the United States with respect to the Debtors or any of the Debtors' assets or proceeds thereof should be enjoined pursuant to sections 105(a), 362, and 1519 of the Bankruptcy Code to permit the expeditious and economical liquidation of the Debtors' assets in the Receivership Proceeding, and the relief requested either will not cause an undue hardship, or any hardship to parties in interest is outweighed by the benefits of the relief requested in the Motion.

C. Unless the Debtors' assets located in the United States are entrusted to the Receiver for administration, realization or protection, there is a material risk that the Debtors' assets could be jeopardized and the Receiver will be unable to fulfill its duties pursuant to the terms of the Receivership Order or any other Canadian Orders for the benefit of the Debtors' creditors in the United States and Canada.

D. Unless the automatic stay is applied in these Chapter 15 Cases, there is a material risk that the Debtors' assets in the United States could be subject to efforts by creditors or other parties in interest to control or possess such assets. Such acts could: (a) interfere with and cause

harm to the jurisdictional mandate of this Court under Chapter 15 of the Bankruptcy Code; (b) interfere with and cause harm to the Receiver's efforts to monetize the Debtors' assets; and (c) undermine the Receiver's efforts to achieve an equitable result for the benefit of all of the Debtors' creditors. Accordingly, there is a material risk that the Debtors' creditors may suffer immediate and irreparable injury for which they will have no adequate remedy at law and therefore it is necessary that the Court enter this Provisional Relief Order.

E. Without the protection of section 365(e) of the Bankruptcy Code, there is a material risk that counterparties to certain of the Debtors' contracts, specifically the Midland Lease, may take the position that the commencement of the Receivership Proceeding or the Chapter 15 Cases authorizes them to terminate such contracts or accelerate obligations thereunder. Such termination or acceleration will severely impair the Receiver's realization efforts and result in irreparable damage to the value of the Debtors' assets and business and substantial harm to the Debtors' creditors and other parties in interest.

F. The Receiver has demonstrated that no injury will result to any party that is greater than the harm to the value of the Debtors' business, assets, and property in the absence of the requested relief.

G. The interests of the public will be served by this Court's entry of this Provisional Relief Order.

Based on the foregoing findings of fact and conclusions of law,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent provided herein.

2. The Motion meets the requirements of Local Rule 9013, to the extent applicable.

3. Pending disposition of the Chapter 15 Petitions and the Motion for a final order (the "Recognition Date"), pursuant to sections 1519(a)(1)–(a)(3), 1521(a)(3) and 1521(a)(5)–(a)(7) of the Bankruptcy Code, any right the Debtors' may claim to transfer, encumber or otherwise dispose of any assets of the Debtors located in the United States is suspended.

4. Section 362 of the Bankruptcy Code is applicable to the Debtors and the property of the Debtors within the territorial jurisdiction of the United States in the Chapter 15 Cases.

5. Section 365(e) (but not any other subsection of Section 365, or Section 365 generally) of the Bankruptcy Code is applicable to the Debtors in the Chapter 15 Cases. Any provision of the type described in section 365(e)(1) is unenforceable against the Debtors until such time as an order disposing of the Chapter 15 Petitions is entered.

6. Upon entry of this Provisional Relief Order no creditor or counterparty affected by the Receivership Proceeding shall have the right to make, commence, or enforce any rights, claims or remedies in respect of or arising from any obligations under their respective agreements, guarantees or security documents to which the Debtors are party.

7. Nothing herein shall enjoin a police or regulatory act of a governmental unit, including a criminal action or proceeding against any party to the extent set forth in sections 362(b) and 1521(d) of the Bankruptcy Code.

8. The Receiver, in connection with its appointment as the foreign representative, is entitled to the protections and rights available pursuant to sections 1519(a)(1) and (a)(2) and 1521(a)(3) and (a)(4) of the Bankruptcy Code, to the extent such relief is not inconsistent with the Canadian Orders.

9. Pursuant to Rule 65(b) of the Federal Rules of Civil Procedure, made applicable to these proceedings pursuant to Bankruptcy Rule 7065, no notice to any person is required prior to

entry and issuance of this Provisional Relief Order. The security provisions of Rule 65(c) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7065, are waived.

10. Notice of: (a) the filing of the Chapter 15 Petitions and the Motion; (b) this Court's entry of this Provisional Relief Order; (c) the deadline to object to this Court's entry of the Recognition Order; and (d) the hearing for this Court to consider the Chapter 15 Petitions and entry of the Recognition Order, shall be served on or before April 5, 2019, in accordance with this Court's *Order (I) Shortening Notice and Scheduling an Emergency Hearing on Verified Petition and Motion for Provisional and Final Relief for Recognition of a Foreign Proceeding; (II) Scheduling a Hearing on Chapter 15 Petitions for Recognition and Joint Administration Motion; and (III) Specifying Form and Manner of Service of Notice of Filing of Petitions and Other Pleadings* (the "Notice Order"). Service of the Chapter 15 Petitions, the Motion and this Provisional Relief Order (collectively, the "Petition Documents") in accordance with the Notice Order shall constitute due and sufficient notice and service of the Petition Documents and any relief of this Court associated therewith on all interested parties.

11. A hearing to consider entry of the Recognition Order (the "Hearing") shall be held on April 25, 2019 at 1:30 p.m., Central Time, or as soon thereafter as counsel shall be heard, in Courtroom 1 of the United States Bankruptcy Court, Homer J. Thornberry Federal Judicial Bldg., 903 San Jacinto Blvd., Suite 332, Austin, Texas 78701.

12. Any responses or objections to the Chapter 15 Petitions or the entry of the Recognition Order must be in writing describing the basis therefore and the nature and extent of the respondent's interests in the Debtors or their assets and shall be filed with the Court electronically or with the Clerk of the United States Bankruptcy Court, Homer J. Thornberry Federal Judicial Bldg., 903 San Jacinto Blvd., Suite 332, Austin, Texas 78701, and served upon

(i) counsel for the Receiver as foreign representative Dentons US LLP, 1221 Avenue of the Americas, New York, NY, 10020, Attn: Lauren Macksoud (ii) the Canadian Debtors at 2230, 13 Mission Avenue, St. Albert, AB T8N 7A2 (iii) counsel for Kodiak USA McDowell Hetherington LLP 1001 Fannin, Suite 2700 Houston, TX, 77002, attn: Megan Young-John; (iv) counsel for ATB, Norton Rose Fulbright Suite 3700 400 3rd Avenue SW, Calgary, Alberta T2P 4H2 attn: Howard Gorman, QC; (v) counsel for EDC, Tim Sullivan 150 Slater Street, Ottawa, Ontario K1A 1K3; (vi) counsel for the Schafers and Boddez, Duncan Craig LLP Suite 2800, 10060 Jasper Avenue Edmonton, Alberta, T5J 3V9, Attn: Russell Rimer; (vii) Joseph Hickey 10 West Beconvale Circle, Spring, Texas, 77382; (viii) the Office of the United States Trustee, 903 San Jacinto Blvd, Room 230, Austin, Texas 78701; (ix) the Attorney General of Texas; (x) the Attorney General of the United States; (xi) the Internal Revenue Service; and (xii) all parties who have requested notice; so as to be received on or before 4:00 p.m. (prevailing Central Time) by April 19, 2019.

13. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (a) this Provisional Relief Order shall be effective immediately and enforceable upon its entry and shall remain effective until either (i) entry of an order recognizing the Receivership Proceeding and, pursuant to sections 1521(a)(5)–(a)(7), extending the relief granted herein, or (ii) entry of an order denying recognition to the Receivership Proceeding; (b) the Receiver is not subject to any stay in the implementation, enforcement or realization of the relief granted in this Provisional Relief Order; and (c) the Receiver is authorized and empowered, and may in its discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Provisional Relief Order.

14. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation of this Provisional Relief Order.

# # #

Submitted by:

DENTONS US LLP
Oscar N. Pinkas (pro hac vice pending)
Lauren Macksoud (pro hac vice pending)
1221 Avenue of the Americas
New York, NY 10020
Tel: (212) 768-6700
Fax: (212) 768-6800
Email: oscar.pinkas@dentons.com
lauren.macksoud@dentons.com

-and-

Mark Wege
Texas Bar No. 21074225
LyondellBasell Tower
1221 McKinney Street
Suite 1900
Houston, TX 77010
Tel: (713) 658-4600
Fax: (713) 739-0834
Email: mark.wege@dentons.com

Counsel for Ernst & Young Inc., in its capacity as receiver for the Debtors

Schedule "B"

Dan McCulloch

From: Mohn, David (NRCan/RNCan) <david.mohn@canada.ca>
Sent: January-25-19 2:19 PM
To: Dan McCulloch
Subject: RE: Urgent - response required

Hi Dan,

Inventory list is urgent.

Options are as follows:

1. I could reach out to other perforating companies to see if any would be willing to take explosives (this is one reason I need inventory). I assume you are ok with handing at no cost? There would have to be an official transfer record for any such exchange.
2. You could contact disposal company to pick up. That company would want to be paid upfront I imagine, so not sure if this is something you can authorize?
3. I can issue a seizure order for the RCMP to collect. I have already contacted the Edmonton RCMP Explosives Disposal Unit and they are on standby to seize upon my order. Not sure if they would come after you to recover any of their costs and/or possibly lay charges.

These are only options I see right now. Whatever is decided needs to be done within the next week as the current unlicensed situation cannot be allowed to continue.

Regards

David Mohn
Regional Manager, Senior Inspector of Explosives Western Region | Gestionnaire régional, Inspecteur principal des explosifs
Explosives Regulatory Division | Division de la réglementation des explosifs

3303-33 Street NW
Calgary, Alberta
T2L 2A7
Tel: 403-292-4727
Cell: 403-835-1489
Email: david.mohn@canada.ca

From: Dan McCulloch <Dan.McCulloch@ca.ey.com>
Sent: January 25, 2019 1:54 PM
To: Mohn, David (NRCan/RNCan) <david.mohn@canada.ca>

Schedule "C"

wcb Workers' Compensation Board - Alberta

Premium Invoice

Account #: 8462111
Issue Date: Apr 10, 2019
Due Date: May 10, 2019
Invoice #: 23614349

KODIAK ENERGY SOLUTIONS LTD.

Previous invoice balance:	$	0.00	Issued date: Feb 27, 2019
Payments received/credits:	$	0.00	
Past due amount owing:	**$**	**0.00**	
New charges:	$	1,429.46	
Total invoice amount due:	**$**	**$1,429.46**	

Notes

Apr 10, 2019: Visit the 2018 Updates page on www.wcb.ab.ca for more information about your new legal obligations after a workplace accident.

Transaction details since last invoice date

Date	Year	Industry	Description	Premium amount
Apr 10, 2019	2018	09911	Actual Earnings From $435,000.00 to $537,981.00 at a rate of $1.25/$100	$ 1,287.26
Apr 10, 2019	2019	09911	Late Filing Penalty Calculated based on $1,287.26 of Premium and Annual Return Received Date of 04/09/2019	$ 142.20

Future payments

Total account balance remaining*: No future payments remaining for the current year (*based on current coverage)

$660.02 paid on Apr 11, 19

wcb Workers' Compensation Board - Alberta

Payment options
- Preauthorized debit.
- Online using VISA or Mastercard.
- Authorized financial institutions in Canada.
- Cheque.

Account #: 8462111
Amt due: $1,429.46
Due Date: May 10, 2019
Amount paid:

KODIAK ENERGY SOLUTIONS LTD.
ERNST & YOUNG
10423 101 ST SUITE 1400
EDMONTON AB T5H 0E7

If you are paying by cheque:
- Print your account number on the front of your cheque.
- Return this section with your payment to:
  Workers' Compensation Board - Alberta
  PO Box 2323
  Edmonton, AB T5J 3V3

Schedule "D"

Kodiak Wireline Services Ltd., Kodiak Services Partnership, Kodiak Energy Solutions Ltd., Kodiak Tools Ltd., 1623360 Alberta Ltd.

Invitation for Offers to Purchase Assets or Proposals to Liquidate Assets

Kodiak

EY
Building a better working world

Building a better working world

KODIAK WIRELINE SERVICES LTD., KODIAK SERVICES PARTNERSHIP, KODIAK ENERGY SOLUTIONS LTD., KODIAK TOOLS LTD., 1623360 ALBERTA LTD.,
(Hereinafter collectively referred to as Kodiak)

Kodiak

Invitation for Offers to Purchase Assets or Proposals to Liquidate Assets

(the "Invitation")

I. Introduction

Kodiak or (the "**Company**") operated an oilfield service business specializing in wireline, e-line, and other related services out of leased premises in Whitecourt, Slave Lake, Red Deer, Provost and offices in Calgary and St. Albert.

On January 10, 2019, Ernst & Young Inc, was appointed Receiver (the "**Receiver**" or "**EY**") of the property of Kodiak by an Order of the Court of Queen's Bench of Alberta in action #1901-00238 (the "**Court**").

In its capacity as Receiver, EY is inviting offers (the "**Offer**") for the purchase of the assets of Kodiak, or in the alternative, proposals to liquidate (the "**Proposal**") the assets, being: tools, equipment, rolling stock and office furnishings, equipment and computers (the "**Assets**") located at the Company's premises in the locations referenced above.

A list of the Assets is attached hereto as Schedule "A".

If any Offer or Proposal is accepted by the Receiver, the Receiver's acceptance is subject to and conditional on the Court approving the acceptance of the Offer or Proposal, this sales process, the ability of the Receiver to sell the Assets, and the activities of the Receiver, all on terms that are acceptable to the Receiver ("**Court Approval**").

This package has been prepared solely for the information of parties expressing an interest; or, who may have an interest, in the Assets. The information herein is subject to change and has not been audited or verified by the Receiver and the Receiver expressly disclaims liability for any loss or damage that may arise from use of this information.

Prospective purchasers / proponents are invited to contact EY to make arrangements to inspect the Assets.

Building a better working world

II. Terms and Conditions

1. EY is inviting Offers / Proposals for the Assets solely in its capacity as Receiver and shall have no personal liability in respect of this sales process or in respect of the sale of the Assets.

2. EY is inviting Offers / Proposals for the "Assets" on an individual lot or en bloc basis, or by location.

3. If any Offer / Proposal is accepted by the Receiver, the Receiver's acceptance is subject to and conditional upon the Receiver obtaining Court Approval.

4. Any documentation or other material provided to any party relating to the Assets which is the subject matter of this invitation, including without limitation all related Schedules and the Invitation, has been prepared solely for the convenience of interested parties and is not warranted to be complete or accurate.

5. The Assets are being sold on an "**as is, where is**" basis. No representation or warranty, express or implied is given with respect to the title, size, description, fitness for purpose or intended use, quantity, number, condition, quality or location of any of the Assets, or in respect of any other matter or thing. Any party making an Offer / Proposal ("**Offeror**") shall be deemed to have relied entirely upon their own due diligence.

6. The Receiver will make arrangements to have personnel available for the purpose of allowing prospective parties to inspect the assets at the various locations. Appointments can be made for inspections during the following dates and times:

   Provost - Monday, March 11, 2019 from 9:30 AM until 4:30 PM

   Red Deer - Tuesday, March 12, 2019 from 9:00 AM until 4:30 PM

   Whitecourt - Wednesday, March 13, 2019 from 9:30 AM until 4:30 PM

   Slave Lake - Thursday, March 14, 2019 from 9:00 AM until 4:30 PM

   Interested parties <u>must</u> make appointments to inspect the assets and obtain directions to access the premises. Contact the following personnel at the Ernst & Young Inc. office in Edmonton:

   Bob Sword - direct telephone: (780) 441 - 4665; e-mail: Bob.Sword@ca.ey.com

   Dan McCulloch - direct telephone: (780) 441 - 4695; e-mail: Dan.McCulloch@ca.ey.com

7. Offers should be in the form attached hereto as Schedule "B". EY reserves the right to reject any Offer not made in the attached form.

8. Proposals to liquidate the Assets must be in a form that sets out the estimated gross proceeds, the commission structure, details and estimates of costs associated with the liquidation to be paid from the proceeds and the net estimated recovery for the Estate, including any net minimum guarantee.

9. Offers / Proposals must be delivered to EY no later than 4:00 PM (Mountain Time) on Thursday, March 28, 2019 ("**Offer Deadline**"), to their Edmonton office: Ernst & Young Inc., EPCOR Tower, 10423 - 101 Street, Suite 1400, P.O. Box 44, Edmonton, Alberta T5H 0E7, Attention: Daniel McCulloch.

10. All Offers / Proposals are irrevocable and cannot be withdrawn or amended prior to the earlier of the Receiver notifying the Offeror that the Offer / Proposal has been accepted (subject to Court Approval) or rejected; or, April 9, 2019.

11. Offers shall be accompanied by a non-refundable deposit equal to at least 15% of the Offer price (the "**Deposit**"). The Deposit shall be paid by certified cheque or bank draft payable to "Ernst & Young Inc. - in Trust", in its capacity as Receiver of Kodiak.

12. Proposals shall be accompanied by a non-refundable deposit equal to at least 15% of the net minimum guarantee; or, if there is no net minimum guarantee, 15% of the net estimated recovery for the Estate. The Deposit shall be paid by certified cheque or bank draft payable to "Ernst & Young Inc. - in Trust", in its capacity as Receiver of Kodiak.

13. If an Offer / Proposal is accepted by the Receiver and Court Approval is granted, the Deposit will be applied to the purchase price of the purchased Assets on closing; or, in the case of a Proposal, the Deposit will be applied as a reduction of the net proceeds payable to the Estate from the liquidation or the net minimum guarantee, whichever is greater.

14. The Receiver will return any Deposit, within ten (10) business days of the related Offer / Proposal being rejected by the Receiver or by the Court of Queen's Bench of Alberta. Deposit refunds will be sent by registered mail or courier.

15. Offerors shall not be entitled to interest on Deposits.

16. If an Offer / Proposal is withdrawn prior to the Receiver notifying the Offeror if the Offer / Proposal has been rejected or accepted or if the Offeror fails to close the purchase on the terms and conditions set out herein after the Receiver accepts the Offer / Proposal and Court Approval is obtained, the Deposit shall be immediately and irrevocably forfeited to the Receiver.

17. The Receiver may, in its sole discretion:

    a. negotiate the terms of any Offer / Proposal with one or more Offerors;

b. waive or vary any of these Terms and Conditions;
c. accept an Offer / Proposal, or portion thereof, prior to the Offer / Proposal Deadline; and
d. withdraw this Invitation for Offers / Proposals.

18. The highest or any Offer / Proposal may not necessarily be accepted.

19. All conditions in the *Sale of Goods Act* (Alberta), R.S.A. 2000, c. S-2, are expressly waived with respect to the Assets by any party making an Offer.

20. The Receiver will notify any successful Offeror, in writing, by April 9, 2019, whereupon the Receiver will seek Court Approval as soon as practicable. The notice may be sent by registered mail, courier, fax or e-mail to the Offeror using the contact information provided by the Offeror with their Offer / Proposal.

21. Upon acceptance of an Offer by the Receiver, there shall be a binding agreement for purchase and sale, which shall incorporate these Terms and Conditions; or, in respect of a Proposal, there shall be a binding agreement, which shall incorporate these Terms and Conditions to the extent they are applicable.

22. Closing ("**Closing**") of any accepted Offer / Proposal shall be ten (10) days after Court Approval is granted in respect of the Offer / Proposal (the "**Closing Date**").

23. Should the Receiver be unable to complete a sale any of the assets comprising the Assets due to a defect in title, the Receiver and the Purchaser may negotiate an adjustment to the purchase price, failing which the Receiver may terminate any agreement for purchase and sale or proposal agreement and return the Deposit to the Purchaser / Proponent. The Purchaser / Proponent shall be entitled to no remedy against the Receiver in such an instance other than return of its Deposit, if applicable.

24. On Closing:

a. the successful Offeror (the "**Purchaser**") shall pay the balance of the purchase price, plus any exigible taxes, subject to any adjustments as agreed to by the Receiver in its sole discretion, to the Receiver, by certified cheque or bank draft; and
b. on payment of the balance of the purchase price plus any exigible taxes, the Receiver's interest in the purchased Assets shall transfer to the Purchaser.

25. Within five days of the Closing Date, the Purchaser shall either:

a. take physical possession of all purchased Assets and remove such Assets from the premises (the "**Premises**") on which the Assets are located, or;
b. make arrangements with the owner of the Premises for the Assets to remain at the Premises, at the Purchaser's sole cost and expense with an express acknowledgement that

the Receiver is released from all liability and occupation costs related to the Premises from and after five days after the Closing Date.

26. The Purchaser shall be responsible for all costs to remove the purchased Assets from the Premises including:

    a. any costs, liability or damage to the Premises as a result of removal of the purchased Assets,
    b. in the case of an en bloc purchase of the assets of a location, the costs of leaving the premises in a broom-swept condition, and;
    c. any costs, including legal costs, incurred by the Receiver.

27. In the case of a Proposal, the proponent shall be responsible to ensure that all Assets are removed from the Premises within five days following the conclusion of the liquidation and, in addition, the proponent shall leave the Premises in a broom-swept condition and shall be liable for all costs, damages to the Premises, or costs arising due to any delay in removal of the Assets.

28. Any obligation of the Receiver to sell the Assets shall be terminated in the event that, prior to the Closing Date, the Assets are substantially damaged or destroyed. From and after the Closing Date, all risk of loss and damage to the purchased Assets shall be borne by the Purchaser.

29. In the event that the Purchaser fails to comply with the terms and conditions of Closing, the Purchaser shall forfeit the Deposit to the Receiver and the Receiver may resell the Assets. The Purchaser shall be liable for any deficiency resulting from such a resale, including all costs and expenses in connection with the resale, including the ongoing costs of occupancy of the Premises and all legal costs.

30. All legal costs of the Receiver that the Purchaser/Offeror is responsible to pay hereunder shall be on a full indemnity, solicitor-and-its-own-client-basis.

31. The Receiver shall have no obligation to complete the sale of the Assets if it is enjoined from doing so by an Order of a Court of competent jurisdiction or if the receivership is terminated.

32. Any liability of the Receiver to any Offeror or Purchaser shall be limited to return of the Offeror or the Purchaser's Deposit, without interest and without costs.

33. The Receiver represents and warrants to the Purchaser / Proponent that it is now and will be, at the Closing date, a resident of Canada within the meaning of the Income Tax Act (Canada) and that this representation shall survive the Closing of any sale or transaction.

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34. The agreement of purchase and sale or proposal agreement, if entered into, shall enure to the benefit of, and be binding upon, the parties thereto and their respective successors, heirs and assigns. It may not be assigned by either party without the express written consent of the other party.

35. Time is and shall be of the essence.

36. This document, and any Offer, and acceptance of the Offer shall constitute the entire agreement between the parties and may only be amended in writing.

37. This sales process, the Offer / Proposal and any purchase and sale of the Assets shall be irrevocably governed by the laws of the Province of the Alberta and the laws of Canada applicable therein; and the Receiver, and any Offeror or Purchaser irrevocably and exclusively attorn to the jurisdiction of the Courts of Alberta.

Dated at the City of Edmonton in the Province of Alberta, this 25th day of February, 2019

ERNST & YOUNG INC., in its capacity as
Receiver of Kodiak Wireline Services Ltd.,
Kodiak Services Partnership, Kodiak Energy
Solutions Ltd., Kodiak Tools Ltd., 1623360
Alberta Ltd., and not in its personal capacity

Per:

Building a better working world

Schedule "A"

Assets

1. Assets located in Provost, Alberta	Schedule A-1
2. Assets located in Red Deer, Alberta	Schedule A-2
3. Assets located in Whitecourt, Alberta	Schedule A-3
4. Assets located in Slave Lake, Alberta	Schedule A-4

Photographs of the majority of the Company's assets are available on the Receiver's website and may be accessed at:

www.ey.com/ca/kodiak

The photographs are identified on the website by location and Lot number.

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Provost Branch - Lot Listing

SCHEDULE A - 1

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

Asset Description	Quantity / Unit #	Lot Number	Offer Amount
2007 Western Star Eline - Tandem s/n: 5KKHAEDE17PW76251	111	LOT 1	
Walker Gun Loading Facility including perforating gun carriers inside the facility.	1	LOT 2	
Mod-U-Blast Model E4824 DC	1	LOT 3	
Hotsy Pressure Wash System	1	LOT 4	
Westward 1 ton engine crane and 1,000 lb. crane / hoist	2	LOT 5	
Washer and dryer, Tidy tank, press, Speedaire compressor (3JR80) and all shop tools, equipment, parts, supplies, benches, racking, etc. not included in any other LOT		LOT 6	
All office furnishings, equipment and computers, printers, etc.		LOT 7	
	TOTAL FOR LOCATION		

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Provost Branch - Lot Listing

SCHEDULE A - 1

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

Asset Description	Quantity / Unit #	Lot Number	Offer Amount

NOTES:

1. All racking, shelving and storage equipment forms a portion of LOT 6, including shelving, racking, etc. that may be shown in photographs of other LOTS.

2. Ernst & Young Inc. has prepared this Schedule from information obtained from the records of the companies and information provided by former staff of the companies; and as a consequence, Ernst & Young Inc. does not certify the accuracy or completeness of the information included on this Schedule.

3. All interested parties and bidders are responsible for their own due diligence.

4. All bidders submitting a bid for LOT(s) that include radioactive sources or neutron generators are responsible for their own licensing and must produce evidence of same satisfactory to the Receiver before their bid will be considered.

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Red Deer Branch - Lot Listing
(Subject to the Notes and Disclaimer at the bottom of this Schedule)

SCHEDULE A-2

Unit #	Make	Description	Quantity	Lot Number	Offer Amount
60 Arm MIT 043	MIT	GE Model MIT-60 Multifinger Imaging Tool , rated at 3500F, 20,000-psi, tool size is 43-mm diameter x 1550-mm long x 43.5-kg. Tool is eqipped with 1.63-mm fingers pressured to 3.4-5.7-N with a rated logging speed of 30-ft/min, tool is constructed of corrosion resistant materials.	4	LOT 1	
40 Arm MIT 037	MIT	GE Model MIT-40 Multifinger Imaging Tool , rated at 3500F, 20,000-psi, tool size is 43-mm diameter x 1680-mm long x 31.75-kg. Tool is eqipped with 1.63-mm fingers pressured to 3.4-5.7-N with a rated logging speed of 30-ft/min, tool is constructed of corrosion resistant materials.	2	LOT 2	
24 Arm MIT 034	MIT	GE Model MIT-24 Multifinger Imaging Tool , rated at 3500F, 15,000-psi, tool size is 43-mm diameter x 1640-mm long x 9.38-kg. Tool is eqipped with 1.60-mm fingers pressured to 3.4-5.7-N with a rated logging speed of 30-ft/min, tool is constructed of corrosion resistant materials.	2	LOT 3	
XTU 002	SRO	GE Model XTU-002 communications interface controler for tools operating on the Ultrawire toolbus & ultralink telemetry system, rated at 3500F, 20,000-psi, tool size is 43-mm diameter x 471-mm long x 3.4-kg, tool is constructed of corrosion resistant materials.	4		
PGR 020	SRO	GE Model PGR-020 Production Gamma Ray Tool, equipped with radiation detecting sensor that measures naturally occuring formation radiation to determine lithology. Tool is rated at 3500F, 15,000-psi, tool size is 43-mm diameter x 586-mm long x 3.4-kg, tool is constructed of corrosion resistant materials.	3	LOT 4	
PKJ013	SRO	GE Knuckles	6		
PSJ008	SRO	GE Swivels	2		
AGS001	SRO	GE Crossovers	4		
BUL006	SRO	GE Bullnose	2		

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Red Deer Branch - Lot Listing
(Subject to the Notes and Disclaimer at the bottom of this Schedule)

SCHEDULE A-2

Unit #	Make	Description	Quantity	Lot Number	Offer Amount
ASB004	SRO	GE Bullnose 5/8" SR	2		
CCL-015	GE SRO	GE 1 11/16" CCL	2		
RBT-004	GE SRO	GE 3 1/8" Radial Bond tool	1	LOT 5	
CCL-028	GE SRO	GE 3 1/8" CCL	2		
MTT002	MTT	GE Metal Thickness Tool	2	LOT 6	
Warrior STIP/Sondex ULM		Warrior/ GE (Sondex) Ultralink Panel	1		
PRC022		GE Centralizer 100 lb	8	LOT 7	
PRC022		GE Centralizer 60 lb	3		
Warrior STIP/ KITT/Welsun EMT		Warrior STIP/ KITT/ Welsun EMT Logging Panel	1		
EMT	EMT/ KITT	Welsun	1	LOT 8	
GRT	EMT/ KITT	Welsun	1		
WTC38	EMT/ KITT	Welsun Telemetry section	1		
UMT003	Memory Tooling	GE Ultrawire Memory Tool (UMT) Telemetry	2		
MBH025	Memory Tooling	GE Battery Holder	2		
CTF-004	Memory Tooling	GE Capacitance Temp Flowmeter	2	LOT 9	
QPC-003	Memory Tooling	GE Quartz Pressure CCL	2		
BTA012	Memory Tooling	GE Centralizers	6		
CFBM _LEE	Memory Tooling	GE (Spinner Mechanicals)	2		
PSJ104	Tractors	GE 2 1/8" swivels for Tractor	2		
HTC002	Tractors	GE 2 1/8" Head Tension for Tractors	2		
PRC028	Tractors	GE 2 1/8" Centralizers for Tractors	4		
MDTT01	Tractors	GE 2 1/8" Drive section for Tractors	2		
MDTA003	Tractors	GE 2 1/8" Acutator Section for Tractors	2		
MDTE	Tractors	GE 2 1/8" Electronics Section for Tractors	2		
PSJ104	Tractors	GE 2 1/2" Swivels for Tractors	2	LOT 10	
HTC002	Tractors	GE 2 1/2" Head tension forTractors	2		
PRC020	Tractors	GE 2 1/2" Centralizers for Tractors	4		
MDTT01	Tractors	GE 2 1/2" Drive Section for Tractors	2		
MDTA02	Tractors	GE 2 1/2" Actuator Section for Tractors	2		
MDTE01	Tractors	GE 2 1/2" Electronics Section for Tractors	2		
MCP003	Tractors	GE Surface Panels	4		

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Red Deer Branch - Lot Listing
(Subject to the Notes and Disclaimer at the bottom of this Schedule)

SCHEDULE A-2

Unit #	Make	Description	Quantity	Lot Number	Offer Amount
	Tractors	GE Surface Panels spare parts 2.175 and 2.5 inch			
ULP-002	Tractors	GE Ultra Link Panel	3	LOT 11	
ADS002	ADS	GE Addressable Switch Sub	4		
SHOCK SUB	ADS	GE ADS Shock Sub	4		
ADSP001	ADS	GE ADS Control Panel	3	LOT 12	
		Pump Down Parachute Tool	1		
PNN KIT #1	PNN	Telemetry	1		
PNN KIT #1	PNN	Gamma Ray Section	1		
PNN KIT #1	PNN	PNN Dectector Section	1		
PNN KIT #1	PNN	Neutron Generator	1		
PNN KIT #2	PNN	Telemetry	1	LOT 13	
PNN KIT #2	PNN	Gamma Ray Section	1		
PNN KIT #2	PNN	PNN Dectector Section	1		
PNN KIT #2	PNN	Neutron Generator	1		
MAG GUARD	PNN	Security System for PNN	1		
		chemical cutters centralizers box			
		1 3/4 inch chem cutter box			
		chem cutter parts box			
		2 5/8 inch chem cutter box			
		1 3/4 - 1 11/16 inch chem cutter box			
		1 11/16 inchchem cutter box			
		1 3/8 inch chem cutter box			
		e-line spang and extension tube		LOT 14	
		2 1/8 inch chem cutter box			
		2 1/8 inch chem cutter box			
		1 1/4 inch chem cutter box			
		3/4 and 1 inch cable heads and CCL chem cutter box			
		1 3/4 inch chem cutter box			
		3 5/8 inch chem cutter box			
		Bromine tubes			
		Free Point tools - 2 boxes and control panel		LOT 15	

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Red Deer Branch - Lot Listing
(Subject to the Notes and Disclaimer at the bottom of this Schedule)

SCHEDULE A-2

Unit #	Make	Description	Quantity	Lot Number	Offer Amount
		Shop tools and equipment including parts washer, air compressor, pipe stands, solvent degreaser, along with all shelving, cabinets, racking and all other small tools and equipment not included in any other LOT.		LOT 16	
		All office furniture, equipment, computers and printers, etc. not included in any other LOT.		LOT 17	
			TOTAL FOR LOCATION		

NOTES:

1. All racking, shelving and storage equipment forms a portion of LOT 16, including shelving racking, etc. that may be shown in photographs of other LOTS.

2. Ernst & Young Inc. has prepared this Schedule from information obtained from the records of the companies and information provided by former staff of the companies; and, as a consequence, Ernst & Young Inc. does not certify the accuracy or completeness of the information included on this Schedule.

3. All interested parties and bidders are responsible for their own due diligence.

4. All bidders submitting a bid for LOT(s) that include radioactive sources or neutron generators are responsible for their own licensing and must produce evidence of same satisfactory to the Receiver before their bid will be considered.

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Whitecourt Branch - Lot Listing

SCHEDULE A-3

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

10,000psi Frank Henry Light weight 3" Complete Pressure Control, Lubricator, Flanges. Stuffing box, Purge sub, Bleed sub.etc.	1	LOT 1
5" 5,000 psi Manual BOP	3	
5" 5,000 psi Pressure control subs, flanges etc.	1	LOT 2
5" 5000psi Lubricator (at least 1)	1	
3" 5000 psi BOP	1	
3" 5000 psi Pressure control subs, flanges etc	1	LOT 3
SMART releasing tool (two boxes)	1	LOT 4
E line and Slickline sheaves (at least 7)	7	LOT 5
E line and Slickline sheaves (at least 7)	7	
Number 20 setting tool	1	LOT 6
2 3/4" Gamma tool	1	
Bowen and Neilson Positive grab fishing tools (3 boxes and loose tools)	1	
Tool box Otis R line plugs / locks (in blue tool box)	7	
Pulling tools smaller than 2" (at least 35)	35	
Pulling tools 2" (at least 20)	20	
Pulling tools 2 1/2" and skirtless fishing tools (at least 50)	50	
GS pulling tools various sizes (at least 15)	15	
Casing Gauge rings of various sizes (at least 20)	20	
Tubing Gauge rings of various sizes (at least 50)	50	
Tubing Broaches	18	

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Whitecourt Branch - Lot Listing

SCHEDULE A-3

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

Impression blocks of various sizes (at least 35)	35	
B shifting tools	19	
Owen Shorty setting tool kit (5 boxes)	1	
Mechanical Bailers, assorted bailer shoes for tubing and casing.		
Bomb wells etc. (at least 15)	15	
Slick line Roller stem tubing and casing	9	
1 1/2" Tungston Slickline stem	2	
2 1/8" Slickline Stem, Spangs, Hydraulic jars (multiple)	1	
1 3/4" Hydraulic jars, Spang jars etc.	20	
1 3/4" Stem	20	LOT 7
1 3/4"x 3 3/4" finned centralizers	20	
1 1/2" Hydraulic jars, Compound jars, Spang jars, Tube jars	20	
1 1/4" Stem, Spangs, Hydraulic jars	40	
1" and smaller Stem, Knuckles, Guage rings, etc.	40	
Hold down tools and J heads of various sizes	30	
2" Knife style tubing punch	1	
2 1/2" Knife style tubing punch	1	
X line running tools various sizes	7	
Swedging tools	15	
Extension tubing kit	1	
Wire Grabs for fishing	12	
Cabinet loaded with Swab cups and Plug packing	1	
Lee Slickline measuring heads	2	
Casing Slip stops (at least 10)	10	
Baker plugs various sizes and parts (at least 10)	10	
Coil tubing plugs (at least 5)	5	
G pack offs (at least 15)	15	
0.066" Skid/ drop off units & misc	3	

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Whitecourt Branch - Lot Listing

SCHEDULE A-3

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

4.125 Plug, plug accessories and X line running tools	1		
7" 5000psi Lubricator	1	LOT 8	no photos available
Type 4 Mag for Nuclear Source storage	1	LOT 9	no photos available
1/4" SS COIL TUBING SPOOLS	2	LOT 10	no photos available
Eline tool rack, 4 1/2" CCL , Junk basket, Roller centralizers, Tubing conveyed Perforating Subs & make up plates	1 1	LOT 11	
2012 Bobcat skid steer S205 s/n: A3LJ40631	1	LOT 12	
Walker Gun Loading Facility including perforating gun carriers inside the facility, if any.	1	LOT 13	
Sea Can	1	LOT 14	no photos available
2002 Kenworth Slickline s/n: 1NKDLB9X22R966481	Unit 101	LOT 15	
2007 Western Star E-line Tri-axle s/n: 5KKPAEDE97PX36028	Unit 411	LOT 16	

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Whitecourt Branch - Lot Listing

SCHEDULE A-3

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

2014 Kenworth T800 c/w C15 engine s/n: 1NKDXBEX64R975147	Unit 502	LOT 17
2004 Sterling Chassis CAT C-7 s/n: 2FZHCHDC34AN18257	Unit 505	LOT 18
Mastercraft Drill Press, Mod. U. Blast E4824-DC, (2) Hotsy Pressure Washers, Speedaire Compressor, Washer and Dryer, Misc. caps, tools, supplies, benches, storage and all items not included in any other LOT		LOT 19
Office furniture, file cabinets, desks, chairs, office equipment, computers and printers not included in any other LOT		LOT 20

TOTAL FOR LOCATION _____

NOTES:

1. All racking, shelving and storage equipment forms a portion of LOT 19, including shelving, racking, etc. that may be shown in photographs of other LOTS.

2. Ernst & Young Inc. has prepared this Schedule from information obtained from the records of the companies and information provided by former staff of the companies; and as a consequence, Ernst & Young Inc. does not certify the accuracy or completeness of the information included on this Schedule.

3. All interested parties and bidders are responsible for their own due diligence.

4. All bidders submitting a bid for LOT(s) that include radioactive sources or neutron generators are responsible for their own licensing and must produce evidence of same satisfactory to the Receiver before their bid will be considered.

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Slave Lake Branch - Lot Listing

SCHEDULE A - 4

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

[illegible]	[illegible]	[illegible]
Titan 4.5" 16 sector bond tools	3	LOT 1
5" 5,000 psi BOP's	7	LOT 2
7" 5,000 psi BOPs	2	LOT 3
3"x 5,000 psi Manual BOP's	4	LOT 4
3"x 5,000 psi Hydraulic actuated BOP's	2	
3" Bowen pressure control bleed subs, N2 subs etc	1	
Head catchers	6	
2.75 Titan Bond tools	5	LOT 5
Titan 2 3/4" Dual spaced CNL Gamma CCL	3	LOT 6
Titan 2 3/4" Dual Spaced CNL Gamma CCL (tool logging on long space but needs to be looked at for short space logging problem)	1	
E line sheaves	4	LOT 7
Slickline sheaves	2	
Lee Slickline Measuring heads	2	LOT 8
Lee E line Measuring Head / Load sensor	1	

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Slave Lake Branch - Lot Listing

SCHEDULE A - 4

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

Description	Qty	Lot	Comments
Calscan EMRs - Sets of .75" to 1.25"- 750 to10,000 psi	19	LOT 9	
CanadaTech EMRs - Sets of .5" - 750 psi	2		
Calscan Surface pressure recorders	8		
Calscan Surface pressure gauges	2		
1 3/8" Titan Gamma CCL	1	LOT 10	
1 3/8" Titan Gamma CCL Temp tool	1		
Wireline retrievable Casing bridge plugs	1	LOT 11	
GE ADS Control Panel ADSP001	1	LOT 12	
E line centralizers	19	LOT 13	
Bridge plugs and Setting sleaves etc	1	LOT 14	
5 Currie Nuclear Source, Source holder and transport pig	2	LOT 15	
Type 4 mag to store Nuclear sealed sources	1		no photos available
Warrior logging system (GE Modified 33,000)	1	LOT 16	
SL Warrior logging system Key 45% of system	1		
E line panels Simpson meters	2		
CCL remagnetizer	1		

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Slave Lake Branch - Lot Listing

SCHEDULE A - 4

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

Description	Qty	Lot
2" Baker plugs (at least 8)	8	
2 1/2" Baker plugs	4	
G pack offs	16	
Otis plugs (2 drawers, various)	6	
Otis plugs over 2" (various in a bin & drawers)	1	
Slickline .75" and 1" Coil tbg tool strings, Knuckles, Swedging tools etc (various on rack)	1	LOT 17
Slickline multishot perf Owen shorty setting tool (2 boxes)	1	
Slickline packing	1	
Slickline tool rack & various slickline tools	1	
Portable day mags	3	
0.066" Skid/ drop off units & misc	1	
2 3/4" CCL tools	3	
2 3/4" GAMMA Ray tools	3	LOT 18
4 1/2" CCL tools	4	LOT 19
Walker Gun Loading Facility including all perforating gun carriers inside.	1	LOT 20
2007 Western Star E-line - Tandem s/n: 5KKHALDE97PY18429	409	LOT 21
2007 Western Star 4923SA s/n: 5KKAALDE87PY44019	105	LOT 22

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Slave Lake Branch - Lot Listing

SCHEDULE A - 4

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

2006 Kenworth T300 Slickline s/n: 2NKMHZ8XX6M987751	106	LOT 23
2007 Western Star Model 335 s/n: 5KKPALAV47PY25272	402	LOT 24
2013 Western Star Conventional s/n: 5KKPALDR8DPFA1802	407	LOT 25
2007 Western Star E-line - Tandem s/n: 5KKHALD57PY18430	410	LOT 26
2007 Western Star Model 4964SA s/n: 5KKHALDE37PY48879 c/w Boom Crane	506	LOT 27
2006 Peterbilt 335 s/n: 2NPLLZ9X06M634891 c/w Boom Crane	507	LOT 28
2002 Skyreach 20 foot gooseneck s/n: 2K9E2327020131L27	609	LOT 29
2004 Craig Tandem Axle s/n: 2C9SS1D6641137018	612	LOT 30
2012 United UXW825TA70 s/n: 48BTE2527CA128180	627	LOT 31
2012 Dodge Ram 3500SLT s/n: 3C63DRHL5CG195423	731	LOT 32
2007 Western Star s/n: 5KKHALAV47PY32632	107 / 403	LOT 33
2007 Haulin Trailer s/n: 5NHUHAB217W048304	607	LOT 34

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Slave Lake Branch - Lot Listing

SCHEDULE A - 4

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

Cat skid steer Model 262C s/n: CAT0262CKMST02337 with attachments		LOT 35	
Miller and Millermatic Welders	5	LOT 36	
Westeel Tidy Tanks	4	LOT 37	
Small Explosive Cabinet	3	LOT 38	
Modu-U-Blast unit	2	LOT 39	
Williams Scotsman 12 man camp with 2 kitchens, 6 bathrooms, 1 laundry room		LOT 40	
Shop Tools including: A/C recharger tester, drill press, air compressors, grinders, pressure washer, washer & dryer, and all shelving, racking and other small tools and equipment not included in any other LOT		LOT 41	
Office furnishings, equipment, computers and printers, etc., not included in any other LOT		LOT 42	
	TOTAL FOR LOCATION		

Kodiak Wireline Services (Group of Companies) - in Receivership
Ernst & Young Inc., Receiver
Invitation for Offers or Proposals
Slave Lake Branch - Lot Listing

SCHEDULE A - 4

(Subject to the Notes and Disclaimer at the bottom of this Schedule)

NOTES:

1. All racking, shelving and storage equipment forms a portion of LOT 41, including shelving, racking, etc. that may be shown in photographs of other LOTS, unless otherwise specified.

2. Ernst & Young Inc. has prepared this Schedule from information obtained from the records of the companies and information provided by former employees of the companies; and as a consequence, Ernst & Young Inc. does not certify the accuracy or completeness of the information included on this Schedule.

3. All interested parties and bidders are responsible for their own due diligence.

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Building a better working world

Schedule "B"

Offer to Purchase Assets of Kodiak

Submit Offers to: Ernst & Young Inc., Receiver of Kodiak
Attn: Daniel McCulloch
EPCOR Tower, 10423 - 101 Street, Suite 1400, PO Box 44
Edmonton, Alberta T5H 0E7

Offers must be submitted no later than 4:00 PM (Mountain Time) Thursday, March 28, 2019

Offers must be accompanied by a deposit in certified funds equal to at least 15% of the purchase price

Name of Offeror: _____

Address of Offeror:

_____

_____

_____

Fax: _____

Email: _____

Contact: _____

Telephone: _____

The undersigned hereby offers to purchase the Assets of Kodiak (as defined in the Invitation) as listed on the attached Schedules (Schedule "A") as follows:

1.	Assets located in Provost, Alberta	Schedule A-1	$_____
2.	Assets located in Red Deer, Alberta	Schedule A-2	$_____
3.	Assets located in Whitecourt, Alberta	Schedule A-3	$_____
4.	Assets located in Slave Lake, Alberta	Schedule A-4	$_____

Total of all Lots Bid (not including any exigible taxes) $_____

A deposit by way of certified cheque or bank draft in the amount of $_____ is attached hereto.

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working world

The undersigned acknowledges that this Offer is subject to the terms and conditions as set out in the Invitation, which are hereby incorporated into this Offer.

Dated: _____

_____
[Name of Offeror]
Per:

_____
(Signature of authorized person)

Schedule "E"

NOTICE OF CERTIFICATION OF SECURITIES CLASS ACTION
DID YOU ACQUIRE COMMON SHARES OF
BLACKBERRY LIMITED
IN CANADA OR ELSEWHERE OUTSIDE OF THE UNITED STATES BETWEEN MARCH 28, 2013 AND SEPTEMBER 20, 2013?

BlackBerry

[illegible]

If you wish to participate in the class action, DO NOTHING.
If you [illegible] participate in the class action, [illegible] you must opt out by May 6, 2019.

For important information regarding the class action, to determine if you are a member of the Class and understand your legal rights:

- Scan the QR code
- Visit URL: www.[illegible].com/Blackberry
- Call toll free 1-800-461-6166 or 1-800 [illegible] North America
- Call 1-416-594-[illegible] for International

The publication of this notice was authorized by the Superior Court of Justice of the Province of Ontario

NOTICE TO CLAIMANTS WITH CLAIMS AGAINST WESTSIDE GALLERY LOFTS INC

RE: IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP CUMBERLAND 2 GP INC., URBANCORP CUMBERLAND 2 L.P., BOSVEST INC., EDGE ON TRIANGLE PARK INC., EDGE RESIDENTIAL INC. AND WESTSIDE GALLERY LOFTS INC. (COLLECTIVELY, THE "APPLICANTS") PURSUANT TO THE *COMPANIES' CREDITORS ARRANGEMENT ACT* (the "CCAA")

PLEASE TAKE NOTICE [illegible] February 27, 2019, the Ontario Superior Court of Justice (Commercial List) [illegible] under the "Westside Claims Procedure Order") in the CCAA proceedings of the Applicants [illegible] the Westside Claims Procedure Order [illegible] http://fullerllp.com/active_engagements/westside-gallery-lofts-inc/. [illegible] Westside Claim [illegible] DRO Claim [illegible] Westside Claims Procedure Order, Claims Packages, including the Proof of Claim and DRO Proof of Claim, will be sent to [illegible] Claimants on or before March 5, 2019. Claimants may download the Westside Claims Procedure Order and a Claims Package from the Monitor's website at http://fullerllp.com/active_engagements/westside-gallery-lofts-inc/, or by contacting the Monitor by telephone [illegible]

Other Procedures for Preserving Proof of Claim: [illegible] Proof of Claim [illegible] by the Monitor on or before 5:00 p.m. (Toronto time) on April 5, 2019 (the "Claims Bar Date"). [illegible] It is your responsibility to ensure that the Monitor receives your Proof of Claim or DRO Proof of Claim by the Claims Bar Date.

CLAIMS AND DRO CLAIMS WHICH ARE NOT RECEIVED BY THE APPLICABLE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER

DATED [illegible]

FULLER LANDAU

The Fuller Landau Group Inc.
151 Bloor Street West, 12th Floor
Toronto, ON M5S 1S4

Attention: Joshua Sarmas
Email: JSarmas@FullerLLP.com
Fax: 416 645-6501

DIVIDEND INFORMATION

Empire Life

[illegible]

Issue	Record Date	Payable Date	Rate
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

NOTICE OF REQUEST FOR PROPOSALS
IN THE MATTER OF THE RECEIVERSHIP OF KOSTAL GROUP OF COMPANIES (CANADA)

EY, in its capacity as Receiver of the Canadian entities of The Kostal Group of Companies ("Kostal"), is currently seeking proposals in relation to the purchase of the assets of Kostal. Assets include numerous airline trucks, trailers, and other rolling stock, and associated airline loads. *The deadline for submission of proposals is currently set for March 28, 2019.*

A COPY OF THE INFORMATION PACKAGE CAN BE OBTAINED AT www.ey.com/ca/kostal or by contacting our office:

Trina Serpara
Paraprofessional
(780) 412 2393
trina.serpara@ca.ey.com

Ernst & Young Inc., Receiver
Suite 1400, 10423 - 101 Street,
Edmonton, Alberta T5H 0E7
Fax (780) 428-8977

EY

BMO Bank of Montreal

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The Annual Meeting of Shareholders of Bank of Montreal will commence at 9:00 a.m. (local time) on Tuesday, April 2, 2019 at the BMO Institute for Learning, 1559 Sherbrooke Street West, Montreal, Quebec, Canada.

By Order of the Board of Directors
BARBARA M. MUIR
Corporate Secretary

February 1, 2019

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Notice Of Request For Proposals In The Matter Of The Receiverships Of Kodiak Group Of Companies (Canada)

Wednesday, March 6, 2019, 6 AM MST

Print

IN THE MATTER OF THE RECEIVERSHIP OF KODIAK GROUP OF COMPANIES (CANADA)

EY, in its capacity as Receiver of the Canadian entities of the Kodiak Group of Companies ("Kodiak"), is currently seeking proposals in relation to the purchase of the assets of Kodiak. Assets include numerous wireline trucks, trailers, and other rolling stock, and associated wireline tools. ***The deadline for submission of proposals is currently set for March 28, 2019.***

A COPY OF THE INFORMATION PACKAGE CAN BE OBTAINED AT: www.ey.com/ca/kodiak or by contacting our office.

Trina Sorbara
Paraprofessional
(780) 412-2393
trina.sorbara@ca.ey.com

Ernst & Young Inc., Receiver
Suite 1400, 10423 - 101 Street,
Edmonton, Alberta T5H 0E7
Fax (780) 428-8977

(https://documentcentre.eycan.com/Pages/Main.aspx?SID=1444)

Categories: Corporate Announcement (/category/corporate-announcement/)

Notice Of Request For Proposals In The Matter Of The Receiverships Of Kodiak Group Of Companies (Canada)

Wednesday, March 13, 2019, 6:52 AM MDT

Print

IN THE MATTER OF THE [illegible] OF KODIAK GROUP OF COMPANIES (CANADA)

EY, in its capacity as Receiver of the Canadian entities of the Kodiak Group of Companies ("Kodiak"), is currently seeking proposals in relation to the purchase of the assets of Kodiak. Assets include numerous wireline trucks, trailers, and other rolling stock, and associated wireline tools. ***The deadline for submission of proposals is currently set for March 28, 2019.***

A COPY OF THE INFORMATION PACKAGE CAN BE OBTAINED AT: www.ey.com/ca/kodiak or by contacting our office.

Trina Sorbara
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trina.sorbara@ca.ey.com

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Suite 1400, 10423 - 101 Street,
Edmonton, Alberta T5H 0E7
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