

Western Oilfield Equipment Rentals Ltd.
NOTICE AND STATEMENT OF RECEIVER
(Subsections 245(1) and 246(1) of the Bankruptcy & Insolvency Act)

In the Matter of the Receivership of Western Oilfield Equipment Rentals Ltd. ("Western Oilfield")

1. Please be advised that on November 3, 2021, Ernst & Young Inc. was appointed as Receiver and Manager (the "Receiver") of the current and future assets, undertakings, and properties (the "Property") of Western Oilfield pursuant to an Order (the "Receivership Order") of the Honorable Justice A.D. Grosse of the Court of Queen's Bench of Alberta. A consolidated summary of the net book value of the Property of Western Oilfield is provided below:

Assets	Net Book Value ¹ (\$CAD)
Accounts Receivable	127,888
Inventory	438,802
Prepaid Expenses	25,871
Property and Equipment	616,212
Total Assets	1,208,773

Note 1 – Net book value is based on unaudited books and records of Western Oilfield as at October 31, 2021 and may not represent fair market value of the Property.

2. To the extent permitted under the Receivership Order, the Receiver took possession and control of the Property on November 3, 2021.
3. The following information relates to the receivership:
 - a. Address of the insolvent person: Head Office
7004 – 39 Street
Leduc, Alberta T9E 0W1
 - b. Principal line of business: Oilfield Drilling Fluid Recovery
 - c. Location of the business: Head Office
7004 – 39 Street
Leduc, Alberta T9E 0W1
4. The amount owed by Western Oilfield to each creditor who holds a security on the Property as well as a listing of other creditors of Western Oilfield and the amount owed to each creditor is described in Appendix A. Western Oilfield's consolidated liabilities are described below.

Liabilities	\$CAD ²
Secured creditors	2,804,177
Unsecured creditors	1,406,978
Total	4,211,155

Note 2 – The estimated liabilities are based on unaudited books and records of Western Oilfield as at October 31, 2021.

5. The intended action plan for the Receiver is to realize upon the assets for the benefit of the creditors.

6. The Receiver's contact is:

Ernst & Young Inc.
Calgary City Centre, 2200, 215 – 2nd Street SW
Calgary, AB T2P 1M4

Attention: Jessica Murray
Telephone: (403) 206-5394
Facsimile: (403) 206-5075
Website: <https://www.ey.com/ca/westernoilfield>

Dated at Calgary, Alberta this 10th day of November, 2021

ERNST & YOUNG INC.,
Licensed Insolvency Trustee
Acting in its capacity as court-appointed Receiver and Manager of
Western Oilfield Equipment Rentals Ltd.
and not in its personal capacity

Per:



Peter Chisholm, CPA, CA, CIRP, LIT
Senior Vice President

Appendix A

Disclaimers:

1. The claims identified below are based on unaudited books and records of Western Oilfield as at October 31, 2021. These claims have not been reviewed or audited by the Receiver and are being provided for illustrative purposes only. This claims listing does not in any way represent a complete or final determination of creditor claims against Western Oilfield.

Secured Creditors	\$CAD
Gowlings WGL (Canada) LLP	654,802
1603309 Alberta Ltd.	582,334
EnerTech Capital Partners IV, L.P.	490,330
32 Degrees Diversified Energy Fund II (U.S.) L.P.	269,363
HSBC Bank Canada	234,947
EnerTech Capital Partners IV (Canada), L.P.	102,408
Robert Russell	99,488
32 Degrees Diversified Energy Fund II L.P.	77,857
Patrick McDougall	75,992
32 Degrees Diversified Energy Fund II (Canadian) L.P.	42,072
Dawn E. Lowe	37,996
Twin Bridges Trust	30,397
William Bradley and Susan Bradley	22,798
Tim Conlin	17,057
Seelyn ToolWorks Inc.	12,159
Edward Oke	9,119
Stephen Butler	8,134
Tien Young	7,599
J.R. Monroe Holdings Inc.	7,599
Bruce Courtnall	6,202
Tyler Armstrong	4,560
Nicholas Stanton	2,736
Gary Gardiner	2,711
1724961 Alberta Ltd.	2,711
Elizabeth Cools	1,724
Janine Sullivan	1,084
Total	2,804,177

Unsecured Creditors	\$CAD
FP Marangoni Inc.	1,602,526
EnerTech Capital Partners IV, L.P.	1,020,736
EnerTech Capital Partners IV (Canada) L.P.	213,187
Hall Estill	34,411
GT Metal Products Ltd.	24,865
Scona Electric Inc.	18,790
Elmira Machine industries Inc.	12,292
Lord Electrical Industrial Distributors	8,779
GESCAN	7,955
Enertech Capital	7,051
Fab- U- Tech Industries	5,398
Diamond Vacuum Service	5,009
NOV Canada ULC	4,620
P.Kingston Welding Ltd.	4,520
LM Industries	4,240
Pinch Flatbed, Inc	3,375
Wisconsin Stainless Head Mfg., Inc.	2,685
Escom Electrical Distributors Inc.	2,492
John Brooks Company Ltd.	2,387
Leduc Overhead Door Ltd.	2,365
Chan-AI Investment	2,268
Side FX	1,680
Applied Industrial Technologies, LP	1,579
Federal Express Canada Ltd.	1,566
Fasken Martineau DuMoulin LLP	1,528
Comply Works	1,395
Stream Data Systems Ltd.	1,344
Motion Industries (Canada) Inc.	1,323
Nisku Glass Ltd.	809
Ace Packaging Ltd.	740
EPCOR	709
Cole International Inc.	667
Receiver General	641
Warehouse Services Inc.	617
Chandler Equipment Inc.	576
Cole International Inc. (US)	540
Cratex Industries	494
Acklands Grainger	490
UPS Canada Ltd.	442

Unsecured Creditors	\$CAD
City of Leduc	433
1936943 Alberta Ltd.	336
Tim's Muffler Inc.	308
TELUS GP	201
Canadian Linen & Uniform Service	195
Action Express & Hot Shot	161
Purolator Inc.	140
Linde Canada Inc.	135
Waste Connections of Canada Inc.	128
Apex Utilities Inc.	81
Alta Gas Utilities	80
GFL Environmental, Inc.	80
Air Liquide Canada Inc.	49
DC Signs & Designs Inc.	47
Husky Oil Marketing Co.	19
Kenelli Springs	19
Total	1,406,978