

August 24, 2015

To: All Known Creditors of Waldron Energy Corporation

Waldron Energy Corporation – In Receivership (“Waldron” or the “Debtor”)

On August 17, 2015, FTI Consulting Canada Inc. was appointed as receiver and manager (the “**Receiver**”) of all the assets, undertakings and properties of the Debtor pursuant to the Order of the Court of Queen’s Bench of Alberta (the “**Receivership Order**”). A copy of the Receivership Order and other public materials in respect of the receivership proceedings are available at the Receiver’s website:

<http://cfcanada.fticonsulting.com/waldron/>

Periodic updates on the progress of the receivership will be posted on the Receiver’s website. The Receiver may be contacted by email at robert.kleebaum@fticonsulting.com or by phone at (403) 454-6035.

Enclosed is a copy of the Receiver’s Notice and Statement provided in accordance with Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*.

Yours very truly,



FTI Consulting Canada Inc.,
in its capacity as receiver of
Waldron Energy Corporation
and not in its personal capacity

FORM 87

NOTICE AND STATEMENT OF THE RECEIVER

(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

IN THE MATTER OF THE RECEIVERSHIP OF

Waldron Energy Corporation

The Receiver gives notice and declares that:

1. On the 17th day of August, 2015, we, FTI Consulting Canada Inc. became the receiver in respect of the property of the Waldron Energy Corporation, which is described below (in thousands of Canadian dollars).

Accounts receivable	\$942
Deposits and prepaid expenses	\$943
Marketable securities	\$175
Property, plant and equipment	\$32,025
Exploration and evaluation assets	<u>\$1,192</u>
Total Assets	\$35,277

Note: the foregoing are the assets and book value as stated in the financial statements of the Debtor as at June 30, 2015. The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy of the foregoing. The Receiver provides no comment on the realizable value of the assets.

2. We became a receiver by having taken possession and control of the property described above pursuant to the Order of the Court of Queen's Bench of Alberta granted August 17, 2015.
3. The undersigned took possession or control of the property described above on the 17th day of August, 2015.
4. The following information relates to the receivership.

- a) Address of the insolvent person: Suite 600, 510 – 5th Street SW
Calgary, AB
T2P 3S2
- b) Principal line of business: Western Canadian Oil and gas
Exploration and Production


- c) Location of business: Calgary based oil and natural gas company with properties in west central Alberta
- d) As at August 6, 2015, the total amount owed to each creditor who holds security on the property described above was in excess of:
- | | |
|-----------------------------|----------------|
| Secured Lender | \$7,738,541.66 |
| Secured Subordinated Lender | \$6,345,546.20 |
- e) The list of other creditors and the amount due is listed in Schedule "A" attached hereto.
- f) The intended plan of action of the Receiver during the receivership is to evaluate and execute on the appropriate steps to realize on the assets with a view to maximizing recoveries for all creditors.
- g) Contact person for the Receiver:

Rob Kleebaum
FTI Consulting Canada Inc.
Suite 720, 440 – 2nd Avenue SW
Calgary, AB
T2P 5E9

Telephone: (403) 454-6035
Email: robert.kleebaum@fticonsulting.com

Dated at the city of Calgary in the province of Alberta, this 24th day of August, 2015.

FTI Consulting Canada Inc. - Receiver



Deryck Helkaa, CIRP
Senior Managing Director

Schedule A

Waldron Energy Corporation

Unsecured Creditor Listing as at

August 24, 2015

All amounts in CDN

Unsecured Creditor	Amount
1035106 ALBERTA LTD	113.67
1249798 ALBERTA LTD	381.77
1279803 ALBERTA LTD.	546.00
1328311 AB INC.	29,440.03
1378760 ALBERTA LTD	26,058.38
1407833 ALBERTA LTD.	3,570.00
2-GOOD OILFIELD SERVICES (2007) LTD	1,396.50
ADVANTAGE OIL & GAS LTD.	7,248.59
AKITA DRILLING LTD.	120,236.88
ALAN MAURICE & CHERYL ANN JEBB	3,539.00
ALBERTA COMPRESSOR VALVE CO. LTD.	5,975.69
ALBERTA ONE-CALL CORPORATION	37.80
ALBERTA PETROLEUM MARKETING COMMISSION	1,601.97
ALBERTA SECURITIES COMMISSION	150.00
ALBERTA TREATING CHEMICALS LTD	1,656.65
ALTA WEST SERVICES LTD	2,598.75
ALTAGAS PROCESSING PARTNERSHIP	12,716.78
ANDERSON ENERGY LTD	31.50
ANDREW WALCOT	943.73
APACHE CANADA LTD	358,022.82
APEX MONARCH INC	9,201.76
APEX OILFIELD SERVICES (2000) INC.	18,545.04
ARC RESOURCES LTD	4,277.63
ARLENE WICHERT	75.77
ARSENIE HAUL INC.	756.00
ARTISAN ENERGY CORPORATION	16,605.49
ATB FINANCIAL	320.00
AUG06 INC	2,870.03
B & D SIMONS TRUCKING	3,972.93
B&B WILSON OILFIELD SERVICE LTD.	336.00
BADGER EARTHMOVING LTD	2,457.00
BARCELONA OPERATING COMPANY	1,991.04
BASHAW OIL LTD	4,499.23
BATTLE LAKE OILFIELD SERVICE LTD	25,668.30
BELLATRIX EXPLORATION LTD	224.00
BERNARD LEONCE & JUNE NORA THUL	3,700.00
BLACKSTONE CONTROLS	630.00
BOB DALE OILFIELD CONSTRUCTION LTD	10,048.52
BONNETT'S ENERGY SERVICES, L.P.	31,710.32
BOSS WIRELINE SERVICES (RED DEER) LTD.	5,700.87
BRAD BLANCHARD	1,400.00
BRAND S RESOURCES	345.90
BRANDETTE WELL SERVICING LTD	31,439.62
BREAK AWAY HOT SHOT LTD	441.00
BRIAN ALEXANDER RUTHERFORD	191.16
BRYAN MILLS IRADESSO	157.50
BUFFALO RESOURCES INC.	1,862.52
C.D. OILFIELD MAINTENANCE SERVICES LTD	18,078.38
CALGARY INTERNATIONAL ENERGY INC	971.46
CALNASH TRUCKING LTD.	10,156.75
CAMROSE COUNTY	94.44
CANOL RESOURCES	241.09
CANSEARCH RESOURCES LTD	10,437.62
CAPITAL PRESSURE LTD	32,657.18
CARON MEASUREMENT & CONTROLS	527.31
CELTIC PRIDE WELDING & FABRICATING LTD	866.25
CGI INFORMATION SYSTEMS AND MANAGEMENT	1,783.30
CHINOOK ENERGY PARTNERSHIP	53.01
CJ-CSM INSPECTION LTD	6,775.13
CLEAN HARBORS CANADA INC	2,845.73
COLLEEN JOYCE LEWIS	3,000.00

Waldron Energy Corporation
 Unsecured Creditor Listing as at
 All amounts in CDN

August 24, 2015

Unsecured Creditor	Amount
COMMAND FISHING SERVICES INC.	618.88
COMPLETE RENTAL EQUIPMENT 2011 LTD	825.26
COMPUTERSHARE TRUST COMPANY OF CANADA	1,360.52
CONCREST CORPORATION LTD	5,062.59
CONOCOPHILLIPS CANADA (BRC) LTD.	618.74
CONTACT AUTOMATION INC.	703.50
CORDY PIPELINES INC	13,552.04
CORE LABORATORIES CANADA LTD.	4,075.66
CORROSION TECHNOLOGIES	6,170.85
CORY DWAYNE HANSEN AND TAMARA JESSICA BLASKO HANSE	150.00
COUNTY OF PAINTEARTH NO. 18	35,025.75
CQ ENERGY CANADA RESOURCES PARTNERSHIP	1,621.67
CRITICAL CONTROL ENERGY SERVICES INC.	25,565.40
CTL OILFIELD SERVICES LTD	10,710.00
CULLIGAN WATER TREATMENT	89.89
D.R. HURL & ASSOCIATES LTD	10,437.92
DART COMPRESSOR SERVICES LTD	1,432.73
DAVID DYKES	76.13
DAVID THOMPSON - FINANCIAL AGENT	500.00
DE ATLEY VACUUM SERVICES INC	2,478.00
DELOITTE LLP	5,040.00
DENTONS CANADA LLP	1,141.14
DEVON CANADA	46,655.63
DNOW CANADA ULC	18,884.43
DON PETROLEUM LTD	5,922.00
DONALD SACHS	3,695.91
DONALD W. & DELLA A. JESS	3,400.00
DOUBLE J PRESSURE SERVICES	1,256.85
E W ERICKSON EXPLORATION CORP	187.15
E. ENGLT CONSULTING LTD	4,519.20
EARTH SIGNAL PROCESSING LTD.	4,755.45
EILEEN KIRK	137.61
ENCANA CORPORATION	761.91
ENCORE CONTROLS LTD.	567.00
ENERGY HOT SHOT INC	866.25
ENERGY NAVIGATOR INC	5,985.00
ENERPLUS CORPORATION	78.03
ENERPLUS PARTNERSHIP	964.00
ENMAX COMMERCIAL SERVICES INC	23,695.58
ENVIROEX OILFIELD RENTALS & SALES LTD	2,380.88
ESSENTIAL WELL SERVICE	29,208.89
ESTATE OF WILLIAM VAN OERLE	357.75
EVELYN BOURNE	304.37
EVERETT S. MAYHOOD	1,862.48
EVERGREEN ENERGY TANK RENTALS LTD	12,797.40
EXXONMOBIL CANADA ENERGY	2,021.88
FARM CREDIT CANADA	32,910.00
FILIPENKO BROS. CONSTRUCTION LTD.	6,213.39
FIRST INSURANCE FUNDING OF CANADA	24,248.43
FLOMAX COMPRESSION LTD	3,142.30
FLYING DOG INC.	18,871.13
FMC TECHNOLOGIES CANADA LTD	45,054.93
FOREMOST BRAHMA LTD	47,490.31
FRED'S TRUCKING & OILFIELD SERVICE LTD	240.00
FREEHOLD ROYALTIES PARTNERSHIP	50.25
FRONTLINE COMPRESSION SERVICES	87,056.65
G.E.T. HYDRAULICS LTD	2,625.00
GANGSTER ENTERPRISES LTD.	12,027.00
GARY BENTEAU	154.72
GEORGE & SON CONTRACTING	367.50
GEORGE ADAMS TRUCKING INC	8,946.00
GILBY'S OILFIELD SERVICES LTD	1,065.75

Waldron Energy Corporation
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All amounts in CDN

August 24, 2015

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GLENCOE RESOURCES	9,430.21
GLJ PETROLEUM CONSULTANTS LTD	4,208.77
GREAT NORTH EQUIPMENT INC	7,219.75
GREGORY DONALD HOAR & DONNA MAE DAVIES	13,250.00
GREY ERLAND UNGSTAD	2,700.00
GRID LINE LOCATING	9,904.37
HANNA SHEET METAL & INSULATION LTD	4,940.57
HARMONY RESOURCES LTD	1,048.34
HARVEST OPERATIONS CORP	1,247.00
HAYDUK PICKER SERVICE LTD	4,291.88
HAZEL HAYWARD MINERAL TRUST	4,748.04
HI-FLO OILFIELD SERVICES LTD	1,251.60
HMA LAND SERVICES LTD	7,691.47
HOLIFIELD ENERGY CORPORATION	56,624.82
HRML (HORIZON RESOURCE MANAGEMENT LTD)	5,880.00
HULCO CONTROL SPECIALISTS LTD	5,880.64
HYDROCARBON OILFIELD SERVICES LTD.	6,426.00
HYDRODIG CANADA INC	787.50
INLAND COMMUNICATIONS INC	630.00
INTERCON MESSAGING INC	1,968.56
J&L SUPPLY CO. LTD.	761.25
J.F. OILFIELD MAINTENANCE LTD	8,662.50
JAMES JOSEPH HOCKING	76.13
JEANETTE BOMAN	76.20
JERRY JENSEN	14,062.69
JOURNEY ENERGY INC	16,186.67
KANDREA INSULATION	6,389.51
KAREN L. DWYER	532.25
KARG'S OILFIELD SERVICE LTD.	4,089.75
KAY-R-CEE TRANSPORT LTD	31,591.91
KEITH FREDERICK SCHAEFER	3,200.00
KELLY'S TRUCKING LTD	6,008.63
KENNETH COOK	277.30
KEYERA ENERGY LIMITED PARTNERSHIP	60,753.49
KING'S ENERGY SERVICES LTD	7,354.53
KLASSEN'S MECHANICAL OILFIELD	23,286.87
KPMG LLP, T4348	22,050.00
LANCE AND IRENE MCCANN	2,200.00
LANDCORE TECHNOLOGIES INC	6,825.00
LEWCAM HOLDING LTD	19,225.51
LINDSAY MACINNIS	943.77
LLOYD DAVID LEWIS AND KAREN ELAINE LEWIS	500.00
LMR ENERGY MANAGEMENT INC	1,378.13
LO-COST PROPANE	3,658.52
LOGAN COMPLETION SYSTEMS	151,950.57
LOOKOUT ENTERPRISES LTD	129.12
LOR-AL SPRINGS LTD	60.00
LUFKIN INDUSTRIES CANADA LTD.	35,944.30
MAD OILFIELD PARTS LTD	21,429.53
MAINSTREAM ENERGY SERVICES INC	34,914.18
MAJOR PRESSURE SERVICES LTD.	5,074.77
MAPLE LEAF 2013 OIL & GAS INCOME LP	18,383.21
MARGUERITE P COOK	1,109.20
MARJORIE BOEHM	6,250.00
MARK RONALD BOMAN	191.08
MARKETWIRE L.P.	449.40
MARY G. COLLINSON	1,862.48
MAVERICK OILFIELD SERVICES LTD.	3,472.88
MELFORD PENDLETON	137.61
MERLIN DENNIS & COLLEEN DEBRA BUSKAS	140.20
MIDWEST PROPANE	67,290.93
MIDWEST SURVEYS INC	9,647.87

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MIINTA OILFIELD SERVICES LTD	16,938.70
MOUNTAIN WEST SERVICES LTD	46,152.79
MRC CANADA ULC	7,973.75
MUNICIPAL DISTRICT OF GREENVIEW # 16	1,991.29
MYRTLE COX	1,862.51
NABORS DRILLING	8,032.50
NATIONAL BANK MASTERCARD	2,146.92
NAVIGATION COMMUNICATION SOLUTIONS	239.71
NELGAR OILFIELD SERVICES LTD	839.89
NELSON BROS OILFIELD SERVICES (1997) LTD	78,270.72
NEWALTA	110.25
NEXSOURCE POWER INC	15,578.12
NICKOLSON OILFIELD MAINTENANCE &	813.75
NITSCHKE VACUUM TRUCK SERVICE LTD	12,127.50
NORONDO OILFIELD LTD.	3,228.75
OIL COUNTRY SERVICES	2,879.10
ONTARIO SECURITIES COMMISSION	3,862.50
ORICAN ENERGY INC	3,001.02
OTTO KREIL	2,500.00
OUTLAW ELECTRIC	2,780.83
P2 ENERGY SOLUTIONS ALBERTA ULC	6,682.13
PAN WESTERN ENERGY INC	91.39
PAN-ALBERTA GAS LTD	68.18
PANDELL TECHNOLOGY CORPORATION	315.00
PARADISE TRUCKING LTD	7,772.63
PARAMOUNT RESOURCES LTD.	2,891.68
PARIS ENERGY INC.	179.20
PARKLAND COVERALL CLEANING LTD	106.06
PASON SYSTEMS CORP.	2,639.45
PAUL FIRST NATION	2,700.85
PCS FERGUSON CANADA	10,774.56
PEARL PETROLEUM CORP	107.75
PEMBINA TUBING INSPECTION	1,711.50
PENGROWTH CORPORATION	28,918.45
PENN WEST PETROLEUM	89,136.79
PENN WEST PETROLEUM LTD	188,340.84
PETROVERA RESOURCES LIMITED	156.94
PETRUS RESOURCES LTD.	1,470.59
PITNEY BOWES	94.18
PITNEYWORKS	1,046.98
PONOKA COUNTY	440,768.94
PRAIRIESKY ROYALTY LTD	27,967.12
PRECISION DIRECTIONAL SERVICES LTD	32,039.28
PRECISION GEOMATICS INC.	777.00
PREMIER INTEGRATED TECHNOLOGIES	3,927.27
PRESSURE SERVICES INC	54,064.66
PRO TORQUE CONNECTION TECHNOLOGIES LTD	2,782.50
PROGRESSIVE WASTE SOLUTIONS CANADA INC.	160.41
PURECHEM SERVICES	73,349.99
PUROLATOR COURIER LTD.	191.71
PYRAMID CORPORATION	31,244.22
QUASCHNICK VEGETATION MANAGEMENT INC	2,268.00
QUINN PUMPS	22,094.20
RAPID ROD SERVICE LTD	19,567.78
RAYMOND ALBERT HEMEYER MINERAL TRUST	1,039.69
RBW WASTE MANAGEMENT LTD	2,483.25
RED DEER COUNTY	2,713.65
REGENT RESOURCES LTD	1,792.40
RFS CANADA	2,126.50
RICHDALÉ RESOURCES LTD	2,548.59
RIED & HEIDI ZITTLAU	76.93
RIG CHASER WELDING	1,680.00

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Unsecured Creditor	Amount
RINDAL OILFIELD CONSTRUCTION LTD.	1,407.00
ROAD TRAIN OILFIELD TRANSPORT LTD	1,084.13
ROBERT A. KIRVAN	1,887.53
ROCKY MOUNTAIN VALVE SERVICES LTD.	430.44
RONALD J. MORRISROE	4,200.00
ROSS AGRI	20,375.95
ROTATING RIGHT INC	5,531.40
RTS SERVICES INC.	1,890.00
RYAN ULC	71,009.88
S+S STEAM	756.00
SA SYSTEMS	8,400.00
SANJEL CORPORATION	7,051.31
SCHLUMBERGER CANADA LIMITED	14,170.19
SCOLLARD ENERGY INC	4,493.19
SECURE ENERGY (DRILLING SERVICES) INC	12,500.91
SECURE ENERGY SERVICES	10,906.35
SHADOW ENERGY INC	735.00
SHAW CABLE	89.20
SHELL CANADA ENERGY	1,232.00
SHORT CREEK INVESTMENTS LTD.	0.60
SHRED-IT INTERNATIONAL ULC	93.11
SILVER HILLS WIRELINE LTD.	1,507.80
SILVERADO LAND CONSULTANTS INC	21,090.77
SILVERMAN OILFIELD SERVICES	10,318.89
SMACK SAFETY SERVICES LTD	336.00
SPENCER SUPERVISION	8,400.00
STARWEST TRUCKING LTD.	70,195.65
STELLA MILDRED BANKS	545.19
STILLMAN LLP	8,424.18
SWAB MASTER LTD	26,810.72
TAMARACK ACQUISITION CORP.	845.02
TARVOS SYSTEMS INC.	309.75
TAY RIVER OILFIELD SERVICES LTD	10,232.25
TAYLOR HILL ROYALTIES LTD.	832.93
TECHMATION ELECTRIC & CONTROLS LTD	5,970.98
TELUS COMMUNICATIONS INC.	1,671.46
TELUS MOBILITY	1,383.20
TERROCO OILFIELD SERVICES	71,080.02
TERVITA CORPORATION	1,451.62
THE ELITE FLEET COURIER	34.22
TIMBERROCK ENERGY CORPORATION	439.00
TI-RO ENERGY INC	4,536.53
TOSCANA L.P.	234,494.63
TOTAL GAS DETECTION LTD.	819.00
TRENDON BIT SERVICE LTD	7,350.00
TRILOGY ENERGY LP	282.28
TRIPLE A STEAM 2011	3,018.76
TRIPLE T OILFIELD SERVICES	2,625.00
T-ROY HOLDINGS LTD.	5,662.46
TRYTON TOOL SERVICES	7,555.63
TY-CO INDUSTRIES LTD	10,300.50
VALENCE CONTROLS LTD	1,107.23
VALIANT TRUST COMPANY	1,881.48
VAN HOUTTE COFFEE SERVICES INC	251.98
VENTURION OIL LIMITED	551.26
VERNA B & ROY HUBBARD	202.91
VICTORY OILFIELD SERVICES INC.	1,126.12
VIKING WIRELINE SERVICES	22,740.39
W.E. (TED) HEAVER	1,887.50
WEATHERFORD CANADA PARTNERSHIP	6,616.00
WEST PEMBINA PUMP & EQUIPMENT LTD	34,898.29
WESTERN CANADIAN SPILL SERVICES LTD	3,349.50

Waldron Energy Corporation
Unsecured Creditor Listing as at
All amounts in CDN

August 24, 2015

Unsecured Creditor	Amount
WHEATLAND RESOURCES LTD	62.87
WHITE FOX COIL TUBING LTD.	7,875.00
WILLCO STEAM & VACUUM SERVICE	1,575.00
WILLIAM DAVID RUTHERFORD	54.66
WILLOWS CONSTRUCTION (2001) LTD. AB	4,809.00
WORKERS COMPENSATION BOARD	2,105.97
XACT PRESSURE SERVICES	8,204.72
XI TECHNOLOGIES INC.	640.50
ZEDI CANADA INC.	2,963.54
ZENITH CONTROLS	1,165.12
Total - Unsecured Creditors	<u>4,254,862.44</u>