

December 16, 2022

To: All Known Creditors of Changhua Energy Canada Ltd. (the “Debtor”)

On December 7, 2022, FTI Consulting Canada Inc. was appointed as receiver and manager (the “**Receiver**”) of all the current and future assets, undertakings and properties of the Debtor pursuant to the Order of the Court of King’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/changhuaenergy/>

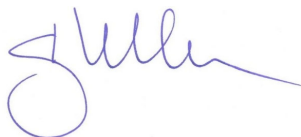
Periodic updates on the progress of the receivership proceedings will be posted on the Receiver’s website. The Receiver may be contacted directly at:

hailey.liu@fticonsulting.com
phone: (403) 454-6040

brandi.swift@fticonsulting.com
Phone: (403) 454-6038

Enclosed is a copy of the Notice and Statement of Receiver 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
Changhua Energy Canada Ltd.
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
Changhua Energy Canada Ltd.**

The Receiver gives notice and declares that:

1. On the 7th day of December 2022, FTI Consulting Canada Inc. ("**Receiver**") became the receiver and manager in respect of the property of Changhua Energy Canada Ltd. which is described below (in Canadian Dollar).

Cash	\$	824,078
Accounts Receivable		134,156
Prepaid Expenses		22,306
Property and equipment		156,514
Total Assets		\$ 1,137,054

Note: the foregoing are the assets and book value as stated in the unaudited financial statements of the Debtor as at September 30, 2021. 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. The Receiver became a receiver by having taken possession and control of the property described above pursuant to the Order of the Court of King's Bench of Alberta granted December 7, 2022.
3. The following information relates to the receivership.

- a) Address of the insolvent person: 425-808 4th Ave S.W.
Calgary, AB T2P 3E8
- b) Principal line of business: Oil and Gas Exploration and Production
- c) Location of business: Headquartered in Calgary, Alberta

- d) As at December 7, 2022, the total amount owed to each creditor who holds a security on the property described above was in excess of:

Export-Import Bank of China	\$71,149,446 USD
	¥164,446 RMB

- e) The list of other creditors and the amount due is listed in Schedule “A” for Canadian Dollar creditors.
- 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:

Hailey Liu
FTI Consulting Canada Inc.
Suite 1610, 520 Fifth Avenue S.W.
Calgary, AB T2P 3R7

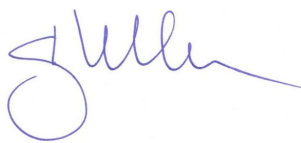
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Email: hailey.liu@fticonsulting.com

Brandi Swift
FTI Consulting Canada Inc.
Suite 1610, 520 Fifth Avenue S.W.
Calgary, AB T2P 3R7

Telephone: (403) 454-6038
Email: brandi.swift@fticonsulting.com

Dated at the city of Calgary in the province of Alberta, this 16th day of December 2022.

FTI Consulting Canada Inc. – in its capacity as Receiver



Deryck Helkaa, CIRP
Senior Managing Director

Schedule A**Changhua Energy Canada Ltd.****Unsecured Creditor Listing as at Decemember 7, 2022*****All amounts in CDN**

Unsecured Creditor	Amount
Accel CPA	1,500.00
Cardium Vac Services Ltd.	13,660.86
Carnwood Wireline Service Ltd.	446.25
Emerson Electric Canada Ltd.	43.47
LCC Len-Car Contracting Ltd.	1,126.13
Nucleus	445.61
Pandell	4,900.35
Pivotal Energy Partners Inc.	3,239.82
Richert Contract Operating	15,777.13
Secure Energy Services Inc.	1,615.48
SELECT Communications Inc.	265.32
Shaw Cable	474.28
Superior Propane	1,923.66
Varex Energy Services	682.50
Wenlong(Tyler) Jiang	5,474.12
YellowHead County	55,178.91
	106,753.89