

November 20, 2019

To: All Known Creditors of Eagle Energy Inc., Eagle Energy Trust, Eagle Energy Holdings Inc. and Eagle Hydrocarbons Inc.

Eagle Energy Inc., Eagle Energy Trust, Eagle Energy Holdings Inc. and Eagle Hydrocarbons Inc. – In Receivership (collectively, “Eagle Energy” or the “Debtor”)

On November 19th, 2019, 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/eagleenergy/>

Periodic updates on the progress of the receivership will be posted on the Receiver’s website. The Receiver may be contacted by email at Eagle.Energy@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 truly,



FTI Consulting Canada Inc.,
in its capacity as receiver of
Eagle Energy Inc., Eagle Energy Trust,
Eagle Energy Holdings Inc. and Eagle Hydrocarbons Inc.
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

Eagle Energy Inc., Eagle Energy Trust, Eagle Energy Holdings Inc. and Eagle Hydrocarbons Inc.

The Receiver gives notice and declares that:

1. On the 19th day of November, 2019, we, FTI Consulting Canada Inc. became the receiver in respect of the property of the Eagle Energy Inc., Eagle Energy Trust, Eagle Energy Holdings Inc. and Eagle Hydrocarbons Inc. (collectively, “**Eagle Energy**”), which is described below (in thousands of Canadian dollars unless otherwise specified).

Assets	<i>CAD 000's</i>
Cash	3,128
Accounts receivable	4,254
Deposits and prepaid expenses	761
Risk management asset	514
Oil and gas properties	126,066
Other assets	2,841
Total	<u>\$ 137,564</u>

Note: The foregoing are the book value of assets for Eagle Energy on a consolidated basis as stated in the unaudited financial statements as at September 30, 2019. 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 receiver pursuant to the Order of the Court of Queen’s Bench of Alberta granted November 19, 2019.
3. The undersigned took possession or control of the property described above on the 19th day of November, 2019.

4. The following information relates to the receivership.

- a) Address of the insolvent person: Suite 2710, 500 – 4th Ave SW
 Calgary, AB
 T2P 2V6
- b) Principal line of business: Oil & Gas Exploration and Production
 with properties located in both
 Alberta and Texas
- c) Location of business: Calgary, Alberta and Houston, Texas
- d) The list of secured and unsecured creditors is summarized below.

Liabilities	<i>CAD 000's</i>
Secured Creditors:	
White Oak Capital Advisors, LLC	40,383
Unsecured Creditors	
Canadian Creditors	669 -Schedule A
US Creditors	225 -Schedule B
Total	<u>\$ 41,277</u>

Note: The foregoing liabilities are for the Debtor on a consolidated basis with all USD amounts converted to their CAD equivalents at a FX Rate of \$1.316.

- i. Attached hereto is a schedule of the liabilities by entity for Eagle Energy. Neither Eagle Energy Trust and Eagle Energy Holdings Inc. have any liabilities, however both entities are included as guarantors to the secured loan provided by White Oak Global Advisors, LLC to Eagle Energy Inc. and Eagle Hydrocarbons Inc.
- e) 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.
- f) Contact person for the Receiver:

Rob Kleebaum / Brandi Swift
 FTI Consulting Canada Inc.
 Suite 1610, 520 – 5th Avenue SW
 Calgary, AB
 T2P 3R7

Telephone: (403) 454-6035 / (403) 454-6038
Email: Eagle.Energy@fticonsulting.com

Dated at the city of Calgary in the province of Alberta, this 20th day of November, 2019.

FTI Consulting Canada Inc. – Receiver


Deryck Helkaa, CA, CIRP
Senior Managing Director

Schedule A

EAGLE ENERGY INC.
CREDITOR LISTING AS AT: NOVEMBER 19, 2019

VENDOR NAME	ADDRESS	ALTERNATIVE ADDRESS	CITY	PROVINCE	POSTAL CODE	COUNTRY	SECURED	PROMISSORY NOTES	UNSECURED
WHITE OAK GLOBAL ADVISORS LLC	5TH FLOOR	3 EMBARCADERO CENTER	SAN FRANCISCO	CA	94111	US	\$ 35,392,686		
EAGLE ENERGY TRUST	2710, 500 - 4 AVE SW		CALGARY	AB	T2P 2V6	CA		23,624,574	
DUE COGENCY SEMI CONDUCTOR INC. SHAREHOLDERS	2710, 500 - 4 AVE SW		CALGARY	AB	T2P 2V6	CA			256,387
ENMAX COMMERCIAL SERVICES INC.	141 - 50 AVENUE SE		CALGARY	AB	T2G 4S7	CA			58,550
HERBISON WELDING LTD	PO BOX 6156		PEACE RIVER	AB	T8S 1S2	CA			54,603
SANLING ENERGY LTD.	1700, 250 - 2 STREET SW		CALGARY	AB	T2P 0C1	CA			40,210
CREIT MANAGEMENT L.P.	IN TRUST FOR ALTIUS CENTRE	SUITE 210, 140 4TH AVE SW	CALGARY	AB	T2P 3N3	CA			37,709
SECURE ENERGY SERVICES	1900, 205 - 5 AVE SW		CALGARY	AB	T2P 2V7	CA			37,522
DIRE CONTRACTING & RENTALS	BOX 361		GRIMSHAW	AB	T0H 1W0	CA			28,223
AON REED STENHOUSE INC.	LOCKBOX NO. 310350	P.O. BOX 578, STN. M	CALGARY	AB	T2P 2J2	CA			20,664
INSIGNIA ENERGY LTD.	800, 520 - 3 AVE SW		CALGARY	AB	T2P 0R3	CA			16,434
HJ MECHANICAL SERVICES LTD.	BOX 884		GRIMSHAW	AB	T0H 1W0	CA			14,673
ABSOLUTE HYDRAULICS	7701 102 AVE		PEACE RIVER	AB	T8S 1M5	CA			14,385
P2 ENERGY SOLUTIONS ALBERTA ULC.	LOCKBOX # C06006C	BOX 60, STATION M	CALGARY	AB	T2P 2G9	CA			13,144
DNOW CANADA ULC	PO BOX 664 STN. M		CALGARY	AB	T2P 2J3	CA			12,158
JIM PATTISON LEASING	1235 - 73RD AVENUE SOUTH EAST		CALGARY	AB	T2H 2X1	CA			8,148
BONNETT'S ENERGY SERVICES PARTNERSHIP	PO BOX 9660 STN M		CALGARY	AB	T2P 0E9	CA			7,539
MRC GLOBAL ULC	C/O LB 310130 PO BOX 578 STN M		CALGARY	AB	T2P 2J2	CA			7,192
FULCRUM CRUDE MARKETING	601, 1015 - 4TH STREET SW		CALGARY	AB	T2R 1J4	CA			6,141
WESTERN CANADIAN CONSULTING INC.	119 PARK MEADOW PLACE		OLDS	AB	T4H 1Y4	CA			4,410
POINT LOMA RESOURCES LTD.	2000, 350 - 7 AVE SW		CALGARY	AB	T2P 3N9	CA			4,353
FLUID PRESSURE TESTING LTD.	BOX 836		MANNING	AB	T0H 2M0	CA			3,780
TRANSZAP P2P CANADA, INC	130, 115 QUARRY PARK ROAD SE		CALGARY	AB	T2C 5G9	CA			3,124
PROVINCIAL TREASURER MINISTER OF FINANCE	9945 - 108 STREET		EDMONTON	AB	T5K 2G8	CA			2,786
CONTROL TECH 2011 LTD.	11001 - 78 AVE		GRANDE PRAIRIE	AB	T8V 1A7	CA			2,746
MANZER ENERGY INC.	PO BOX 10012 RPO SUPERCENTER		PEACE RIVER	AB	T8S 0A7	CA			2,625
SOLIUM CAPITAL ULC.	1500, 600 - 3RD AVENUE SW		CALGARY	AB	T2P 0G5	CA			1,630
PAT'S AUTO SUPPLY	102803 - 100ST		GRANDE PRAIRIE	AB	T8V 4H3	CA			1,567
BUMPER DEVELOPMENT CORPORATION LTD. BY	C/O ALVAREZ & MARSAL CANADA INC	SUITE 1110, 205 - 6 AVE SW	CALGARY	AB	T2P 3H7	CA			1,260
NEXEN MARKETING	801 - 7TH AVENUE SW		CALGARY	AB	T2P 3P7	CA			1,218
TERVITA CORPORATION	C/O C3025	BOX 2572, STN M	CALGARY	AB	T2P 3L4	CA			1,103
CRITICAL CONTROL ENERGY SERVICES INC.	800, 140 - 10TH AVENUE SOUTH EAST		CALGARY	AB	T2G 0R1	CA			969
CANADA REVENUE AGENCY	NRT	875 HERON ROAD	OTTAWA	ON	K1A 1B1	CA			596
PEYTO EXPLORATION & DEVELOPMENT CORP	300, 600 - 3RD AVENUE SW		CALGARY	AB	T2P 0G5	CA			545
RCAP LEASING INC	300-5575 NORTH SERVICE ROAD		BURLINGTON	ON	L7L6M1	CA			495
I-DENT GROUP INC.	7212 FLINT PLACE SE		CALGARY	AB	T2H 1Y8	CA			389
PENGROWTH ENERGY CORPORATION	1900, 222 - 3 AVENUE SW		CALGARY	AB	T2P 0B4	CA			343
ALPHABOW ENERGY LTD.	1800, 222 - 3RD AVENUE SW		CALGARY	AB	T2P 0B4	CA			159
CIP OFFICE TECHNOLOGY	940A 11 AVE SW		CALGARY	AB	T2R 0E7	CA			157
STAPLES BUSINESS ADVANTAGE	C/O C25043C PO BOX 2524 STN M		CALGARY	AB	T2P 1B1	CA			146
CNW GROUP	RBC WATERPARK PLACE	SUITE 3000, 88 QUEENS QUAY WEST	TORONTO	ON	M5J 0B8	CA			143
SELECT COMMUNICATIONS INC.	DBA: SELECT CALL CENTRE	201 10368 82 AVE NW	EDMONTON	AB	T6E 1Z8	CA			131
ENERGYLINK HOLDINGS, LLC	SUITE 1100, 639 - 5 AVENUE SW		CALGARY	AB	T2P 0M9	CA			130
SURECALL CONTACT CENTRES LTD.	240S, 3030 - 3RD AVENUE NE		CALGARY	AB	T2A 6T7	CA			121
SITKA EXPLORATION LTD.	1200, 350 - 7 AVE SW		CALGARY	AB	T2P 3N9	CA			104
FIREBALL VISIONS LTD.	3624 RUE DE VERDUN		VERDUN	QC	H4G 1K4	CA			103
RIDGEBACK RESOURCES INC.	2800, 525 - 8 AVE SW		CALGARY	AB	T2P 1G1	CA			100
CLARK, DANIEL	C/O EAGLE ENERGY TRUST	900, 639 - 5 AVE SW	CALGARY	AB	T2P 0M9	CA			100
RAMIER RESOURCES LTD.	7010 - 11 AVENUE SW		CALGARY	AB	T3H 4B4	CA			98
TR WESTCAN INC.	8035 NORTH FRASER WAY		BURNABY	BC	V5J 5M8	CA			68
TOTAL							\$ 35,392,686.00	\$ 23,624,573.95	\$ 669,180.45

Schedule B

EAGLE HYDROCARBONS INC.
CREDITOR LISTING AS AT: NOVEMBER 19, 2019

VENDOR NAME	ADDRESS	ALTERNATIVE ADDRESS	CITY	PROVINCE	POSTAL CODE	COUNTRY	SECURED	PROMISSORY NOTES	UNSECURED
WHITE OAK GLOBAL ADVISORS LLC	5TH FLOOR	3 EMBARCADERO CENTER	SAN FRANCISCO	CA	94111	US	\$ 4,990,282		
EAGLE ENERGY TRUST	2710, 500 - 4 AVE SW		CALGARY	AB	T2P 2V6	CA		51,452,875	
DUE TO UNKOWN VARIOUS ROYALTY HOLDERS	11750 KATY FREEWAY, SUITE 830		HOUSTON	TX	77079-1255	US			69,961
QUANAH I.S.D.	PO BOX 388		QUANAH	TX	79252	US			29,135
THE SAMUEL R JUDD, JR. TRUST	3804 BUFFALO ST.		VERNON	TX	76384	US			21,056
HARDEMAN COUNTY/DISTRICT CLERK'S OFFICE	PO BOX 30		QUANAH	TX	79252	US			20,988
GLB EXPLORATION INC	7716 MELROSE LANE		OKLAHOMA CITY	OK	73127	US			19,676
DLA PIPER LLP (US)	P.O. BOX 75190		BALTIMORE	MD	21275	US			16,749
DUE TO UNKOWN VARIOUS ROYALTY HOLDERS	11750 KATY FREEWAY, SUITE 830		HOUSTON	TX	77079-1255	US			8,508
PETROLEUM SOLUTIONS INTERNATIONAL LLC	P O BOX 52285		LAFAYETTE	LA	7505-2285	US			6,735
STRC OILFIELD TECHNOLOGY, LLC	327 N. DENTON ST.		WEATHERFORD	TX	76086	US			4,918
LARIO TRANSPORTS INC.	9059 US HWY 70 S.		VERNON	TX	76384	US			2,975
THREE ALLEN CENTER CO LLC	P.O. BOX 206513		DALLAS	TX	75320-6513	US			2,466
DBA MCG DRILLING & COMPLETING, LLC	GREEN, MITCH C	PO BOX 399	ARCHER CITY	TX	76351	US			1,973
QUANAH OIL COMPANY	P. O. BOX 126		QUANAH	TX	79252	US			1,722
EDMONDSON, JENIFER	1213 WENDY LANE		ALTUS	OK	73521	US			1,645
MEDALLION ENERGY SERVICES, LLC.	222 WEST LAS COLINAS BLVD.	SUITE 1140E	IRVING	TX	75039	US			1,486
HUBCO FINANCIAL SERVICES, INC.	C/O HOWARD LEIN	12726 N 98 PLACE	SCOTTSDALE	AZ	85260	US			1,267
AMERICAWEST RESOURCES, LLC	BOX 3383		MIDLAND	TX	79702	US			1,101
REID, GLYNDA	640 HONEYCUTT ROAD		CHILLICOTHE	TX	79225	US			1,097
PFEIFFER, STEVE	PO BOX 1555		ABERDEEN	SD	57402-1555	US			1,030
KAMAY ELECTRIC SERVICES, INC.	PO BOX 144		KAMAY	TX	76369	US			914
ROBERTS & HAMMACK INC.	4925 GREENVILLE AVE	SUITE 1140	DALLAS	TX	75206	US			793
ENDEAVOR ENERGY RESOURCES L.P.	110 N MARIENFELD SUITE 200		MIDLAND	TX	79701	US			773
GARY MAJORS REVOCABLE TRUST	PO BOX 696		WELEETKA	OK	74880	US			763
NEAL, BILL	326 COUNTRY PLACE SOUTH		ABILENE	TX	79606	US			760
THURMOND-MCGLOTHLIN, LLC	A/R DEPARTMENT	BOX 2358	PAMPA	TX	79066-2358	US			691
GARZA, BENNIE	DBA GARZA AUTO REPAIR	210 WEST 11 STREET	QUANAH	TX	79252	US			662
JERRY W. (JAY) MORTON REVOCABLE TRUST	1916 MULHOLLAND DR.		EDMOND	OK	73012	US			658
QUAIL TRAILS LLC	1301 NW 156 TER		EDMOND	OK	73013	US			658
HOLLAND, VERLA SUE WILSON	5501 CHANNEL ISLE DRIVE		PLANO	TX	75093	US			481
WTG GAS PROCESSING, L.P.	SALE RANCH PLANT	211 NORTH COLORADO	MIDLAND	TX	79701-4696	US			456
OAG HOLDINGS, LLC	1900 BRIDGE LANE, UNIT 5B		STEAMBOAT SPRINGS	CO	80487	US			352
L&S HOT OIL SERVICE INC	9059 HIGHWAY 70S		VERNON	TX	76384	US			294
WHARTON, A. B.	BOX 2248		VERNON	TX	76385	US			212
FLUSCHE SUPPLY OF QUANAH INC	P. O. BOX 351		ELECTRA	TX	76360	US			205
HEIL, DENISE	PO BOX 770424		STEAMBOAT SPRINGS	CO	80477	US			200
DARYL A PACLIK LIVING TRUST 02/01/03,	DARYL A. PACLIK, TRUSTEE	1400 E. BENSON RD.	SIOUX FALLS	SD	57104	US			194
WILLIAM E. OWEN TRUST	PO BOX 720563		OKLAHOMA CITY	OK	73172	US			166
ROBERT E BROWN ASSET MGMT TRUST	CO. OF OKLAHOMA	BOX 3627	TULSA	OK	74101	US			159
FP MAILING SOLUTIONS	PO BOX 157		BEDFORD PARK	IL	660499-015	US			158
PAT & AL LLC	PO BOX 997		FT PIERRE	SD	57532	US			155
KELLEY FAMILY INC.	40580 250 STREET		MITCHELL	SD	57301	US			153
MILLER CONSULTING, INC.	1000 WEST AVENUE		AUSTIN	TX	78701	US			150
JOHNSON TRUST C/O GENE JOHNSON	PO BOX 305	1700 RUSHMORE DR.	BRANDON	SD	57005	US			144
HENDERSON, CLIFF C.	BOX 4632		WICHITA FALLS	TX	76308	US			142
LEWIS H WIENS REVOCABLE TRUST	148 LAKE SHORE WEST		LAKE QUIVIRA	KS	66217	US			79
WELLSPRING ROYALTIES LTD.	3811 TURTLE CREEK BLVD. #1800		DALLAS	TX	75219	US			53
YORK OIL & GAS HOLDINGS, INC.	911 CENTRAL AVENUE, #101	ATTN: ERIK LINDER-ARONSON	ALBANY	NY	12206	US			46
BLACK SHALE MINERALS, LLC	PO BOX 2243		LONGVIEW	TX	75606	US			41
BEE-LINE DELIVERY SERVICE	BOX 571267		HOUSTON	TX	77257-1267	US			37

Schedule B

EAGLE HYDROCARBONS INC.
CREDITOR LISTING AS AT: NOVEMBER 19, 2019

VENDOR NAME	ADDRESS	ALTERNATIVE ADDRESS	CITY	PROVINCE	POSTAL CODE	COUNTRY	SECURED	PROMISSORY NOTES	UNSECURED
C-ROSE CORPORATION	PO BOX 1630		ROCKWALL	TX	75087	US			35
TOTAL							\$ 4,990,282.00	\$ 51,452,875.00	\$ 225,075.93

Note:

The amounts owing to White Oak Global Advisors, LLC and all unsecured creditors have been converted from USD to their CAD equivalent at a FX Rate of USD/CAD= \$1.316 for the purposes of this schedule.