

February 12, 2026

To: All Known Creditors of
Halo Exploration Ltd. (“Halo” or the “Debtor”)

On February 10, 2026, 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 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/Halo/>

Periodic updates on the progress of the receivership will be posted on the Receiver’s website. The Receiver may be contacted by email at Halo@FTIConsulting.com or by phone at 1-368-889-3572.

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 and manager of
Halo 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

Halo Exploration Ltd.
("Halo" or the "Debtor")

The Receiver gives notice and declares that:

1. On the 10th day of February 2026, we, FTI Consulting Canada Inc. became the receiver and manager in respect of the property of Halo, which is described below (in thousands of Canadian dollars):

Cash	\$ 355
Accounts receivable	646
Deposits and prepaid expenses	1,249
Exploration and evaluation assets	2,694
Property and equipment	104,588
Deferred tax asset	<u>5,956</u>
Total Assets	\$ 115,488

Note: The foregoing are the assets at book value as stated in the unaudited financial statements of the Debtor as at June 30, 2025. 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 was appointed pursuant to the Order of the Court of King's Bench of Alberta granted February 10, 2026 and took possession and control of the assets on February 10, 2026.

3. The following information relates to the receivership:

- a) Address of the insolvent person: Suite 400, 1333 8th Street SW
Calgary, AB, T2R 1M6
- b) Principal line of business: Oil and Gas Exploration and Production
- c) Location of business: Headquartered is in Calgary, Alberta
- d) As at February 10, 2026, the initial insolvency event, the total amount owed to each creditor who holds a security on the property described above was

approximately \$18,806 plus any applicable fees (amounts in thousands of Canadian dollars):

Inviso Lending Strategies LP - Non-revolving term loan	\$ 13,542
Northbase Finance Inc. - Equipment financing	<u>5,264</u>
Total Secured Lenders:	\$ 18,806

- e) The detailed listing of other creditors and the amounts due are listed in the schedule attached hereto. As at February 10, 2026, the total amount owed to other creditors was approximately (amounts in thousands of Canadian dollars) \$19,888.
- 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:

Hassan Tariq
FTI Consulting Canada Inc.
Suite 1610, 520 5th Ave SW
Calgary, AB, T2P 3R7

Telephone: 1-368-889-3572
Email: Halo@FTIConsulting.com

Dated at the city of Calgary in the province of Alberta, this 12th day of February 2026.

FTI Consulting Canada Inc. – Receiver



Dustin Olver, CPA, CA, CIRP, LIT
Senior Managing Director

Schedule A**Halo Exploration Ltd.****Unsecured Creditor Listing as at February 10, 2026****All amounts in CDN**

Creditor	Amount
1269844 AB Ltd Working Iron Industries	\$ 71,400.00
1565384 Alberta Ltd / XLT Energy Rentals	2,541.00
1638785 Alberta Ltd O/A MBS Grading	14,663.25
2013514 Alberta Ltd. O/A JPI Solutions	48,112.94
2111439 Alberta Ltd	7,588.35
2Com Consulting Inc	7,999.99
770970 Alberta Ltd.O/A 3Boys Tank/Vac Trucks	25,095.89
A.B. Hollingworth & Sons Construction Ltd	25,958.27
Adrenaline Industries Ltd	89,309.85
Affinity Energy Services Inc	24,227.32
AGAT Laboratories Ltd	3,454.50
Alberta Energy Regulator	20,048.61
Alexander Contracting & Construction Services LP	55,910.04
ATB Financial - CEBA Loan	60,000.00
Aurora Land Consulting Ltd.	11,501.75
Baker Hughes Business Support Services	19,500.00
Baron Oilfield Supply	6,154.19
Bear Creek Rentals Inc	3,643.50
Black Gold Fishing Services Ltd	109,000.00
BOOMERANG ENERGY MARKETING	2,099.87
Bull Moose Capital Ltd	63,525.00
Bullet Wireline Service Inc	6,809.25
Bureau Veritas Canada (2019) Inc	316.56
Calfrac Well Services Ltd	167,500.00
Canadian Energy Group Ltd	4,692.03
Canadian Natural Resources Limited	15,469.05
Caron Measurement & Controls Ltd.	6,631.42
Catapult Environmental Inc,	8,492.67
CFR Chemicals Inc.	4,189.77
Chowace Oilfield Services Ltd	98,490.00
CIP Office Technology	212.25
CJC Enterprises Ltd	19,782.00
Compass Energy Systems Ltd.	285,792.51
Contain Enviro Services Ltd	9,815.70
D&D Well Services Ltd	40,156.25
Derek Casing Service Ltd	20,000.00
Divestco Geoscience Ltd.	4,200.00
Enerlock Industrial Insulation Ltd	31,728.90
Evergreen Energy Tank Rentals Ltd	86,051.79
Fanchem Ltd DBA PVS Haulin Acid	20,854.04
Fenske Mark	6,162.00

Schedule A**Halo Exploration Ltd.****Unsecured Creditor Listing as at February 10, 2026****All amounts in CDN**

Creditor	Amount
Firefly Resources Ltd	17,681.43
FS Royalty Canada Ltd	41,256.67
Galatea Technologies Inc	42,000.00
Gateway Tubulars Ltd.	9,286.42
Geanel Holdings Ltd.	45,982.13
Geo Logic Systems	37,265.75
Green Impact Operating Corp.	1,001.70
Halliburton	558,707.80
High Arctic Energy Services Inc	15,000.00
Hodge Pressure Services Ltd	3,761.63
Ideal Completion Services Inc	69,500.26
IHS Global Canada Limited	8,885.31
Infratech Corporation	8,644.65
Iron Slinger Inc	163,807.57
J.D.A. Ventures Ltd.	14,000.00
Jaron Water Hauling Ltd.	8,978.00
Jay Jaxx Controls Inc	130.50
Journey Energy Partnership	24,848.88
Kemko Inc.	75,000.00
Keyera Partnership	35.00
Lino Di Quinzio	12,075.00
Lynx Controls	229,095.44
Max Fuel Distributors Ltd.	116,988.78
Mazama Energy Inc.	88,407.13
Mccool Oilfield Services Ltd	8,716.21
MD of Greenview	392,961.61
Micone Consulting Inc	5,911.92
Millenia Resource Consulting	56,428.71
Mountian West Services	3,842.49
Natural Resources Canada	13,517,020.00
New Venture Safety Service Ltd.	1,414.75
Nexsource Power Sales & Rental Inc	86,043.24
Next Chapter Energy Services Inc	84,096.11
Normtek Radiation Ltd	7,075.00
Northern Mat & Bridge LP	168,847.94
Northstar Hydrovac Inc	12,145.35
NOV Canada ULC	32,229.75
Odyssey Trust Company	1,359.47
Optimized Fluid Solutions	5,096.70
Pandell Technology Corporation	10,326.38
Pembina Gas Services Limited Partnership	23,526.70

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Creditor	Amount
Phoenix Energy Services Inc	20,109.24
Prairie Disposal Ltd.	1,457.85
Profoxx Rentals Inc	6,115.72
Pro-Pipe Service & Sales Ltd	155,299.99
PT-Mineral Revenue Account	17,913.75
PTW Canada Ltd	15,259.22
Purechem Services A Division Of Ceslp	18,089.45
Quinn Well Control Inc	65,808.12
R/T Rentals Inc.	120,278.83
Ralcomm Ltd	14,116.05
RB Oilfield Hauling Inc	23,338.88
Reward Oilfield Services Ltd.	289,044.75
Rival Trucking	137,521.21
ROFS Canada Ltd	284,547.05
Roska Dbo Inc	91,803.60
Secure Waste Infrastructure Corp	28,529.37
Shock Trauma Air Rescue Society	1,414.79
Sniper Pressure Services Ltd	22,386.10
Sodergren Consulting Inc O/A Funtec Land and Regulatory Services	7,310.19
Superior Propane, A Division Of Superior Plus LP	7,555.05
Terracore Rentals Ltd	48,195.00
Tiger Calcium	46,338.71
Torque Tech Mechanical Ltd.	51,371.12
Trican Partnership	445,000.00
Tri-Hi Pressure Ltd.	90,185.22
Tristar Resource Management Ltd.	84,978.71
Tryton Tool Services	24,311.28
Tsunami Water Solutions Ltd	101,161.32
Vela Software International D.B.A.	7,350.00
Verdechem Technologies	27,877.50
Western Canadian Spill Services Ltd.	1,596.00
Wetaskiwin Trans Comm Services OA Teleconnect	3,983.91
Whitecap Resources Inc.	68,243.35
Yellow Jacket Oil Tools Ltd	40,925.00
Total	\$ 19,887,879.22