

March 25, 2020

To: All Known Creditors of Accede Energy Services Ltd., Accede Fire & Safety Ltd.,
1537723 Alberta Inc., and Access Valve Ltd.

Accede Energy Services Ltd., Accede Fire & Safety Ltd.,
1537723 Alberta Inc., and Access Valve Ltd., collectively referred to as
“Accede” or the “Debtors” – In Receivership

On March 23, 2020, FTI Consulting Canada Inc. was appointed as receiver and manager (the “Receiver”) of all the assets, undertakings and properties of the Debtors 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/accedenergy/>

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 1-403-454-6035.

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
Accede Energy Services Ltd.,
Accede Fire & Safety Ltd.,
1537723 Alberta Inc., and
Access Valve 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

Accede Energy Services Ltd., Accede Fire & Safety Ltd.,
1537723 Alberta Inc., and Access Valve Ltd., collectively referred to as
“Accede” or the “Debtors”

The Receiver gives notice and declares that:

1. On the 23rd day of March 2020, we, FTI Consulting Canada Inc. became the receiver in respect of the property of Accede, which is described below (in thousands of Canadian dollars).

Cash and cash equivalents	\$ 583
Trade and other receivables	3,467
Deposits & prepaid expenses	141
Inventory & WIP	705
Rental assets	9,189
Non-rental assets	577
Other long-term assets	2
Total Assets	\$ 14,664

Note: the foregoing are the assets and book value as stated in the unaudited consolidated financial statements of the Debtor as at February 29, 2020. 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 Queen’s Bench of Alberta granted March 23, 2020 and took possession and control of the assets on March 24th.
3. The following information relates to the receivership:

- a) Address of the insolvent person: #12-27312, TWP Rd 394,
Lacombe County, AB
T4L 0E3
- b) Principal line of business: Energy services, providing
equipment rentals, valve services,
and fire & safety services.

- c) Location of business: The Debtors have offices in six locations across western Canada, listed as follows:
- Alberta: Blackfalds, Edson, Calmar, & Grand Prairie;
 - Saskatchewan: Estevan; and
 - British Columbia: Fort St. John.

- d) As at January 31, 2020, the total amount owed to each creditor who holds a security on the property described above was approximately (amounts in thousands of Canadian dollars):

Secured lender: \$28,819

- e) The detailed listings of other creditors (by entity) and the amounts due are listed in the schedules attached hereto. As at March 24, 2020, the total amount owed to other creditors (by entity) was approximately (amounts in thousands of Canadian dollars):

Accede Energy Services Ltd.	\$625	- Schedule A
Accede Fire & Safety Ltd.	\$74	- Schedule B
<u>Access Valve Ltd.</u>	<u>\$128</u>	- Schedule C
Total unsecured creditors	\$827	

- 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:

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

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

Dated at the city of Calgary in the province of Alberta, this 25th day of March 2020.

FTI Consulting Canada Inc. – Receiver



Deryck Helkaa, CA, CIRP
Senior Managing Director

Schedule A**Accede Energy Services Ltd.****Creditor Listing as at March 24, 2020**

All amounts in CDN

Unsecured Creditor	Amount
522169 ALBERTA LTD.	\$ 23,310
ADVANCED COOLANT TECHNOLOGIES INC	2,080
ALBERTA BLUE CROSS	14,044
ALJO-AN SEPTIC SERVICE (1995)	1,260
ALTA GAS UTILITIES	1,798
APEX DISTRIBUTION INC	1,917
AXIOM EQUIPMENT INC	54,573
BANDIT OILFIELD HAULING INC	14,572
BEAR CREEK MAINTENANCE LTD	1,016
BEARCOM CANADA CORP	1,107
BELL MOBILITY INC	74
BEST SHREDDING	47
BLAKE, CASSELS & GRAYDON LLP	2,510
CANADIAN DEWATERING LP	1,119
CAVALIER INDUSTRIES LTD	354
CCI WIRELESS (CORRIDOR COMMUNICATIONS INC)	745
CERTIFIED TRACKING SOLUTIONS INC	748
CHAPMAN RIEBEEK LLP	2,226
COUNTRY PUMP OUT LTD	6,253
CPS FILTRATION INC	216
D & R EQUIPMENT LTD.	4,821
DANIELS LIGHT OILFIELD HAULING LTD	61
DART SERVICES LTD.	500
DAYS INN & SUITES BROOKS	119
DIGITEX CANADA INC	408
DIRECT ENERGY	1,470
DISCOVERY SOLUTIONS INTERNATIONAL INC	788
DOUBLE SHIFT CONTRACTING LTD.	2,200
DUNRITE AUTO GLASS	394
EA HOLDINGS LTD	2,032
ECS ELECTRICAL CABLE SUPPLY LTD.	3,004
EDSON MINI PUMPERS	2,237
ELECTRIC POWER EQUIPMENT LTD	15,941
EMPRINGHAM DISPOSAL CORP	693
EPCOR	1,244
FIELD SAFE SOLUTIONS INC	1,932
FINNING CANADA	936
FIVE ANCHOR ENTERPRISES	1,268
FLEX ENERGY HOLDINGS	504
GARRY WILSON TRUCKING LTD	3,633
GFL ENVIRONMENTAL INC	14,312
GUILLEVIN INTERNATIONAL CO	12,068
HAYDUK LUMBER	146
IT HAPPENS SEPTIC SERVICE	210

Schedule A**Accede Energy Services Ltd.****Creditor Listing as at March 24, 2020**

All amounts in CDN

Unsecured Creditor	Amount
KAL TIRE (GRANDE PRAIRIE)	1,940
KAL TIRE (RED DEER)	4,582
KENDALL'S SUPPLY LTD	10,030
KT OILFIELD SERVICES INC	383
L & C TRUCKING LP	110,158
L & D DISTRIBUTORS LTD.	7,410
LAVOIE MOBILE CLEANING LTD	4,964
LITTLE DIPPER OILFIELD RENTALS	6,553
MADILL OFFICE COMPANY (2000) LTD	65
MATT'S CAR WASH LTD	71
MNP LLP	31,364
MWG TRUCKING LTD	5,418
NAPA TRACTION (EDSON/HINTON/JASPER)	4,353
NUT-NAE ART WEBSITES & GRAPHICS	363
OILKAT ENERGY SERVICES INC	425
OPEN DOOR TECHNOLOGY INC	1,020
PERFORMANCE PUMP SERVICE LTD.	458
PILE BASE CONTRACTORS (1987) LTD	24,654
PR PREMIUM OILFIELD SERVICES INC	1,158
PRAIRIE BATTERY (4213793 MANITOBA LTD)	12,309
PRAIRIE DISPOSAL LTD	370
PRAIRIE HOTSHOT LTD	567
PS ELECTRIC LTD	2,496
PUROLATOR INC	458
R & R TANK AND EQUIPMENT RENTALS LTD	18,345
RED DEER CLEANING SERVICES LTD	819
REDRIVER LUMBER LTD	906
RICHARD'S WELDING INC	3,566
SANDRALA INVESTMENTS INC	2,708
SARAH SYLVESTER	700
SASK TEL	200
SECURE ENERGY SERVICES INC	9,719
SELECT COMMUNICATIONS INC	320
SENUCHUK FORD SALES LTD	3,880
SIERRA SEPTIC SOLUTIONS / JIMS SEPTIC TANK SERVICE	2,284
SOUTHERN BOLT SUPPLY & TOOLS LTD	107
SOUTHERN PLAINS COOPERATIVE LTD	37,834
STEAM-EST INDUSTRIES (2015) LTD	6,945
T G POWER LTD	53,004
TANYA NESS	500
TECHMATION ELECTRIC & CONTROLS LTD.	5,384
TELECONNECT INTERNATIONAL	289
THE HOUSE OF STATIONERY	449
TIDEWATER MIDSTREAM & INFRASTRUCTURE LTD	250

Schedule A**Accede Energy Services Ltd.****Creditor Listing as at March 24, 2020**

All amounts in CDN

Unsecured Creditor	Amount
TRENT'S TIRE & SERVICE LTD	2,652
TURNBULL EXCAVATING LTD	1,091
UNIFIRST CANADA LTD	3,589
UNITED FARMERS OF ALBERTA CO-OPERATIVE LTD	27,446
VP ENERGY SERVICES LTD	788
W.H. CODERRE & SONS CONSTRUCTION LTD	368
WASTE MANAGEMENT	792
WASTE TREATMENT SOLUTIONS LTD	5,786
WELDWORLD CORP	1,004
WURTH CANADA LIMITED	759
YELLOWHEAD GAS CO-OP	412
TOTAL UNSECURED CREDITORS	\$ 625,352
Secured Indebtedness (as at Jan 31, 2020)	28,818,846
TOTAL CREDITORS	\$ 29,444,198

Schedule B**Accede Fire & Safety Ltd.****Creditor Listing as at March 24, 2020**

All amounts in CDN

Unsecured Creditor	Amount
BEST WESTERN HIGH ROAD INN	\$ 4,752
CERTIFIED TRACKING SOLUTIONS INC	909
ELECTROGAS MONITORS LTD	1,586
FIELD SAFE SOLUTIONS INC	1,197
MAX FUEL DISTRIBUTORS LTD	2,862
PRAXAIR CANADA INC	544
QUALITY INN & CONFERENCE CENTRE (RED DEER)	410
ROCKY 8 MOTEL LTD	802
ROCKY INN EXPRESS (422885 AB LTD)	12,469
SERVICE PLUS INNS & SUITES	9,633
STRAND MEDIA CORPORATION	703
SUPER 8 (HINTON)	409
SURVIVOR EMERGENCY MEDICAL SERVICES LTD	945
TAMARACK MOTOR INN (1847845 AB LTD)	28,493
TROJAN SAFETY SERVICES AB LTD	1,118
UNITED FARMERS OF ALBERTA CO-OPERATIVE LTD	7,479
TOTAL UNSECURED CREDITORS	\$ 74,310

Schedule C**Accede Valve Ltd.****Creditor Listing as at March 24, 2020**

All amounts in CDN

Unsecured Creditor	Amount
ABSA	\$ 309
ACCUCUT LASER SERVICES (1081501 AB LTD)	4,200
ACKLANDS - GRAINGER INC.	249
ALBERTA STAMP & MARKING CO LTD	467
ARGUS MACHINE CO. LTD.	8,223
BARON OILFIELD SUPPLY	4,488
BUFFALO PARCEL COURIER SERVICES LTD	202
CENTRIX CONTROL SOLUTIONS LP	486
CERTIFIED TRACKING SOLUTIONS INC	321
CFP INDUSTRIES INC.	284
CSC VALVES CANADA INC	709
DRAKE OILFIELD SUPPLY INC	397
D-VALVES LTD	3,665
DYNA-FLO CONTROL VALVE SERVICES LTD	5,457
EDMONTON VALVE & FITTING INC.	87
FLUIDSEAL AB INC.	166
GENERAL OILFIELD EQUIPMENT INC	796
GRM FLOW PRODUCTS LTD	1,764
KING'S ENERGY SERVICES LTD.	5,539
MANUS ABRASIVE SYSTEMS INC	130
MERCER VALVE CO INC	43,190
MONASHEE SPRING WATER DISTRIBUTORS LTD	48
MOUNTAINSIDE SALES & RENTALS LTD	158
MOVAC VALVE SYSTEMS (2005) LTD	2,651
NT MACHINES	158
PATTERSON'S PART SUPPLY	3,033
PRISM FLOW PRODUCTS INC	5,311
PUROLATOR INC	681
ROCKET EXPRESS (2000) LTD	2,263
SPARTAN CONTROLS LTD.	15,530
TELUS COMMUNICATIONS	384
TUNDRA PROCESS SOLUTIONS LTD	14,338
UNIFIRST CANADA LTD	1,263
WHITE PAPER CO.	671
TOTAL UNSECURED CREDITORS	\$ 127,615