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COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANT

APEX OPPORTUNITIES FUND LTD.

RESPONDENT

**BETA ENERGY CORP. AND KADEN
CREDITOR TRUST**

DOCUMENT

**THIRD REPORT OF FTI CONSULTING
CANADA INC., IN ITS CAPACITY AS
RECEIVER OF BETA ENERGY CORP. AND
TRUSTEE OF KADEN CREDITOR TRUST**

July 31, 2025

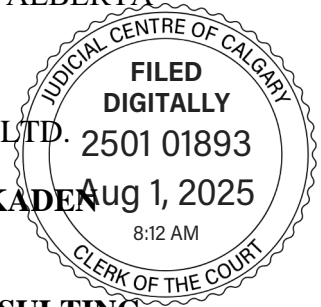
ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

RECEIVER

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THIRD REPORT OF THE RECEIVER

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APPENDIX “A” – CRA Letter dated April 11, 2025

INTRODUCTION

1. On February 13, 2025 (the “**Date of Appointment**”), FTI Consulting Canada Inc. was appointed receiver and manager (the “**Receiver**”), without security, of all the assets, undertakings and properties (the “**Property**”) of Beta Energy Corp. (“**Beta**”) and Kaden Energy Ltd. (“**Kaden**” and together with Beta, the “**Debtors**”) pursuant to an Order of the Honourable Justice Harris (the “**Receivership Order**”) of the Alberta Court of King’s Bench (the “**Court**”).
2. The Receivership Order authorized the Receiver, among other things, to manage, operate and carry on the business of the Debtors, to market any or all of the Property including advertising and soliciting offers to purchase the Property, and to make such arrangements or agreements as deemed necessary by the Receiver.
3. Electronic copies of all materials filed in respect of these proceedings (the “**Receivership Proceedings**”) and other statutory materials are available on the Receiver’s website at: <http://cfcanada.fticonsulting.com/kadenenergy> (the “**Receiver’s Website**”).
4. On April 2, 2025, the Court granted an Order which, among other things:
 - (a) approved the Receiver’s activities and conduct as set out in the first report dated March 18, 2025;
 - (b) approved a sale and investment solicitation process (the “**SISP**”) and authorized and directed the Receiver, with assistance of Alcedio Capital Ltd. (“**Alcedio**” or the “**Sales Agent**”) to implement the SISP (the “**SISP Approval Order**”); and

- (c) approved the key employee retention plan up to an aggregate amount of \$225,000, provided that the net sales proceeds from the sale of the Debtors' assets are sufficient to repay the indebtedness owing by the Debtors to Apex Opportunities Funds Ltd. in full.
5. On July 2, 2025, the Court granted various Orders which, among other things:
- (a) approved the Receiver's actions and activities as set out in the Second Report dated June 23, 2025, including its interim statement of receipts and disbursements;
 - (b) temporarily sealing Confidential Appendix "A" and Confidential Appendix "B" to the Second Report;
 - (c) authorized and approved the Receiver to complete the proposed reverse vesting transaction, in respect of Kaden, contemplated by the subscription agreement ("**Subscription Agreement**") between the Receiver and New West Data Acquisition Corp. ("**New West**" or the "**Purchaser**") dated June 20, 2025 (the "**Transaction**") and granting an approval and reverse vesting order ("**RVO**") in respect of the Transaction; and
 - (d) substituted Kaden Creditor Trust as the respondent in these Receivership Proceedings in place of Kaden.

PURPOSE

6. The purpose of this report (the "**Third Report**") is to inform the Court of the following:
- (a) the activities of the Receiver since the date of the Second Report;
 - (b) an update on the status of the Transaction;

- (c) the Receiver's interim statement of receipts and disbursements from the Date of Appointment to July 29, 2025;
 - (d) details of the secured and potential priority claims in the Receivership Proceedings;
 - (e) the proposed distribution to Apex Opportunities Fund Ltd. ("**Apex**");
 - (f) a summary of the proposed claims process (the "**Claims Process**"); and
 - (g) the Receiver's recommendations with respect to the above.
7. The Receiver is requesting orders from this Honourable Court granting the following relief at the Application scheduled for August 12, 2025 (the "**August 12 Application**"):
- (a) approving the Receiver's actions and activities since the date of the Second Report, including its interim statement of receipts and disbursements, as set out in this Third Report;
 - (b) authorizing the Receiver to make a distribution to Apex; and
 - (c) approving the Claims Process (the "**Claims Process Order**").

TERMS OF REFERENCE

8. In preparing this Third Report, the Receiver has relied upon unaudited financial information, other information available to the Receiver and, where appropriate, the Debtors' books and records, and discussions with various parties (collectively, the "**Information**").

9. Except as described in this Third Report:
- (a) the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the *Chartered Professional Accountants Handbook*; and
 - (b) the Receiver has not examined or reviewed financial forecasts and projections referred to in this Third Report in a manner that would comply with the procedures described in the *Chartered Professional Accountants Handbook*.
10. Future-oriented financial information reported or relied on in preparing this Third Report is based on assumptions regarding future events. Actual results may vary from forecasts and such variations may be material.
11. Information and advice described in this Third Report that has been provided to the Receiver by its legal counsel, Fasken Martineau DuMoulin LLP (the “**Receiver’s Counsel**”) and was provided to assist the Receiver in considering its course of action, is not intended as legal or other advice to, and may not be relied upon by, any other person.
12. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.
13. Capitalized terms not defined herein shall have the meanings ascribed to them in the Claims Process.

BACKGROUND

14. Beta is a publicly traded company incorporated in British Columbia. Beta is a holding company, and its only material assets were its shares in Kaden.

15. Kaden is a private entity incorporated pursuant to the laws of the Province of Alberta. Kaden is headquartered in Calgary, Alberta and its principal line of business is the acquisition, development and production of petroleum and natural gas reserves in northwest Alberta (the “**P&NG Assets**”).
16. The P&NG Assets consist of nineteen wells, twelve of which are currently producing, with average daily production of approximately 946 barrels of oil equivalent per day. The remaining seven wells have been abandoned and are awaiting reclamation certificates from the Alberta Energy Regulator.
17. On the Date of Appointment, Kaden had five employees. All employees of the Debtors, pursuant to paragraph 14 of the Receivership Order, remained employees of the Debtors to assist the Receiver during the Receivership Proceedings until closing of the Transaction.

RECEIVER’S ACTIVITIES

18. The Receiver’s activities since the date of the Second Report have included the following:
 - (a) until closing the Transaction, managing the Debtors’ finances (including cash flows) and operations;
 - (b) reviewing the Debtors’ financial information, including aged accounts receivables, and attending to recovery of the same;
 - (c) completing the Transaction;
 - (d) responding to enquiries from the Debtors’ creditors and other stakeholders;
 - (e) considering the structure of, and drafting the proposed Claims Process; and
 - (f) preparing this Third Report.

STATUS OF THE TRANSACTION

19. As described above the Court previously authorized the Receiver to take such additional steps as may be necessary for the completion of the Transaction.
20. On July 11, 2025, the Receiver's Certificate was filed certifying that the Transaction contemplated by the Subscription Agreement had been completed to the satisfaction of the Receiver. As a result of closing the Transaction, Kaden is now wholly owned by the Purchaser and has been removed from these receivership proceedings.
21. In addition, the Transaction contemplated the creation of the Kaden Creditor Trust through the RVO, which is being administered by the Receiver in its capacity as trustee of the Creditor Trust. Pursuant to the proposed RVO, certain assets and liabilities of Kaden were transferred to the Creditor Trust upon closing the Transaction (the "**Transferred Assets**" and the "**Transferred Liabilities**," respectively), including the Purchase Price and the Deposit.
22. The Kaden Creditor Trust came into existence upon closing the Transaction. Because the Purchase Price and the Deposit were transferred to the Creditor Trust, the Receiver, as trustee of the Creditor Trust, is now holding funds for distribution to the beneficiaries of the Creditor Trust, being the creditors of Kaden. And pursuant to the RVO, the beneficiaries of the Creditor Trust have retained the same priorities, rights, and entitlements against the Transferred Assets as they had against Kaden immediately prior to the closing of the Transaction.
23. Unless extended, the Creditor Trust will terminate upon the earlier of the expiry of five months from the date on which the RVO was issued, or the date on which the Trustee otherwise terminates the Creditor Trust after the performance of its duties.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

24. The figure below presents the Receiver's interim statement of receipts and disbursements from the Date of Appointment to July 29, 2025:

| Interim Statement of Receipts and Disbursements for the period of February 13, 2025 to July 29, 2025 \$CAD | |
|---------------------------------------------------------------------------------------------------------------------------|---------------------|
| Receipts | |
| AR Collections and Sales Proceeds | \$ 12,066,878 |
| GST Collected | 255,065 |
| Transfer from Pre-receivership Account | 174,939 |
| Other Receipts | 31,909 |
| Total Receipts | 12,528,790 |
| Disbursements | |
| Operating Expenses | 2,826,832 |
| Payroll and Benefits | 618,586 |
| Professional Fees | 356,414 |
| Royalties | 292,634 |
| GST Paid / Remitted | 221,297 |
| Sales Agent | 217,750 |
| Property Taxes | 140,238 |
| Consultants & Contractors | 49,076 |
| Insurance | 31,935 |
| Rent and utilities | 25,071 |
| Bank Fees and Other | 165 |
| Total Disbursements | 4,779,998 |
| Net Cash on Hand | \$ 7,748,793 |

- (a) Accounts receivable collections and sales proceeds relate to revenue received in connection with the operation of the P&NG Assets (net of crown royalties paid in kind) and the proceeds from the Transaction;
- (b) Transfer from pre-receivership accounts includes amounts transferred from the Debtors' existing bank accounts to the Receiver's trust account;

- (c) Operating expenses includes amounts disbursed to trade creditors in connection with the operation of the P&NG Assets;
 - (d) Payroll and benefits disbursed by the Receiver relating to payroll and remittances and employee benefits;
 - (e) Royalties paid in respect of gross overriding royalties and crown royalties from natural gas and natural gas liquids;
 - (f) Professional fees paid to the Receiver and the Receiver's Counsel from the Date of Appointment to June 30, 2025;
 - (g) Success fee paid to Sales Agent in connection with the completion of the Transaction;
 - (h) 2025 property taxes paid to the Municipal District of Greenview No. 16;
 - (i) Consultants including contract operators for the operation of the P&NG Assets;
 - (j) Group insurance premiums for employee benefits; and
 - (k) Occupation rent for the Debtors' leased premise.
25. As at July 29, 2025, the Receiver held \$7.7 million in cash on hand in its trust accounts.

DETAILS OF SECURED AND POTENTIAL PRIORITY CLAIMS

26. The Receiver is aware of the following secured claims, charges and liens that are owed by the Debtors, either pursuant to statute, or which have been registered against the Property.

Secured Claims

27. As more fully described in the Affidavit of Sean Charland sworn February 4, 2025, in these Receivership Proceedings (the “**Charland Affidavit**”), on March 12, 2024, Kaden filed a Notice of Intention to Make a Proposal pursuant to the *Bankruptcy and Insolvency Act* (Canada) (“**BIA**”) in Estate No. 25-3052460. BDO Canada Limited was appointed as proposal trustee in those proceedings.
28. On October 3, 2024, the Court sanctioned and approved a proposal to Kaden’s creditors (the “**Proposal**”). In order to make the Proposal and fund the distribution to Kaden’s creditors, Beta and Kaden entered into a series of agreements with Apex.
29. On August 23, 2024, Apex entered into the Convertible Note Agreement with Beta, wherein Beta had the right to issue and sell to Apex, and Apex had the obligation to purchase, a number of convertible notes having an aggregate principal amount of up to \$12,000,000.
30. On November 15, 2024, Beta issued an advance notice to Apex in which Beta sold, and Apex purchased, a \$4,025,00 Convertible Note pursuant to the Convertible Note Agreement.
31. To secure all indebtedness owed to Apex under the Convertible Note Agreement, Kaden executed a Guarantee dated November 15, 2024, whereby Kaden guaranteed the indebtedness of Beta to Apex.
32. To secure the indebtedness owing to Apex, the Debtors granted the following security:
 - (a) a General Security Agreement from the Debtors in favour of Apex dated November 15, 2024; and

(b) a Debenture granted by Kaden in favour of Apex dated November 15, 2024, pursuant to which Kaden promised to pay to Apex the principal amount of \$12,000,000 and granted a security interest in Kaden's personal and real property,

(the "**Apex Security**").

33. On January 29, 2025, Apex issued a default notice and issued demands for payment and notices of intention to enforce security in accordance with section 244(2) of the BIA as described in the Charland Affidavit.
34. As at January 29, 2025, Beta was indebted to Apex in the amount of \$4,103,997.26 pursuant to the Convertible Note Agreement, plus continuing interest and fees.
35. The Receiver understands that subsequent to January 29, 2025, and prior to the Date of Appointment, the Debtors caused \$1,850,000 to be repaid to Apex from cash on hand and as a result, as at August 12, 2025, the estimated amount owing under the to Apex including interest, legal and professional fees, costs, charges disbursements and expenses is \$2,438,784.67 (the "**Apex Secured Debt**").

Canada Revenue Agency

36. On April 11, 2025, the Canada Revenue Agency (the "**CRA**") delivered a notice to the Receiver including a final letter and concluding a GST/HST examination (the "**CRA Letter**"). A copy of the CRA Letter is attached as Appendix "A".
37. The CRA Letter indicated that it had completed its examination of the GST/HST for the period of February 1, 2025, to February 13, 2025, and, under paragraph 291(1)(b) of the *Excise Tax Act*, increased the tax payable by the amount of GST/HST owed on taxable supplies received before February 13, 2025, where the tax was not paid to suppliers. As a result the increase to tax payable under 296(1)(b) was increased by \$297,213.59 (the "**Unsecured CRA Claim**").

38. Pursuant to the provisions of the RVO, the Unsecured CRA Claim was a “Transferred Liability”, and hence was transferred to Kaden Creditor Trust, and is being administered by the Receiver along with all other Claims.
39. The Receiver notes that if distributions are made to Creditors in respect of Claims within this period it would reduce the amount of the Unsecured CRA Claim.

Wage Earner Protection Program

40. On the Date of Appointment, Kaden employed five full-time employees. Pursuant to the Subscription Agreement, in advance of closing all employees were terminated on behalf of Kaden and were not paid termination and/or severance pay.
41. In accordance with the *Wage Earner Protection Program Act*, the Receiver made the former employees aware of the existence of such program and advised that the Receiver would review the Company’s books and records and identify employees who were owed eligible wages under the Wage Earner Protection Program (the “**WEPP**”).
42. Two of the employees were offered employment by the Purchaser and as a result the Receiver determined that they were not eligible for termination pay or severance pay WEPP. Additionally, two other employees were officers and/or directors of Kaden s and therefore were not eligible to apply for WEPP.
43. After reviewing the Company’s books and records, and with the assistance of the Company, the Receiver determined that a total of approximately \$7,000 was owed to eligible former employees for termination and severance pay, which are considered eligible wages under the WEPP (the “**WEPP Claims**”).

44. Pursuant to section 81.4(4) of the *Bankruptcy and Insolvency Act*, the WEPP Claims are secured against the Company's current assets to the extent of \$2,000 per employee for wages and compensation (including vacation pay, but excluding severance and termination pay).
45. The Receiver does not anticipate receiving a super priority claim from Service Canada asserting a subrogated priority claim ("**WEPP Priority Claim**") as none of the eligible employees were owed wages or vacation pay. Any unsecured claim received from Service Canada will be dealt with through the Claims Process.

PROPOSED DISTRIBUTION TO APEX

46. The Receiver's Counsel reviewed the Apex Security and determined that, subject to the standard qualifications and assumptions, Apex has a valid and enforceable security over the Property securing the Apex Secured Debt.
47. Other than those parties referenced above, no other party has contacted the Receiver or the Receiver's Counsel asserting a claim in priority to Apex and the Receiver is not aware of any party asserting priority to Apex, or any party that would be entitled to do so.
48. The Receiver is currently holding approximately \$7.7 million in cash on hand in its trust accounts. As a result, the Apex Secured Debt will be repaid in full and unsecured creditors will receive a distribution that will be determined based on the results of the proposed Claims Process set out below.

CLAIMS PROCESS

49. The proposed Claims Process calls for Claims that may be asserted against Beta and/or the Creditor Trust.
50. The Receiver will send a package by prepaid ordinary mail, fax, courier, or email on or before August 26, 2025, to each of the known Creditors informing them of the Claims Process including:
- (a) an Instruction Letter;
 - (b) a Claims Notice (if applicable), which shall set forth the Claim of such Known Creditor according to the Debtors' books and records (commonly referred to as a "negative" claims process);
 - (c) a blank Proof of Claim form; and
 - (d) a Notice of Dispute.
- (the "**Claims Package**").
51. As soon as practicable after the date of the Claims Process Order, the Receiver will publish a notice of the Claims Process in the *DOB Energy*. The Receiver will also post electronic copies of the Claims Package on the Monitor's website as soon as practically possible after the date on which the Claims Process Order is granted.
52. In the event a Creditor receives a Claims Notice and agrees with the amount and classification of its Claim, it need not file a Proof of Claim or take any further action and the Claim will be deemed a Proven Claim.
53. In the event a Creditor receives a Claims Notice and disagrees with the assessment of either the amount or classification of its Claims, it must deliver a Proof of Claim

to the Receiver no later than 4:00 pm (Mountain Time) on September 30, 2025 (the “**Claims Bar Date**”).

Adjudication of Claims

54. The Receiver will review each Proof of Claim submitted by the Claims Bar Date. As appropriate, the Receiver will accept, revise the amount, status, or priority of the Claim for distribution purposes or disallow the amounts of each Claim set out therein.
55. If the Receiver wishes to disallow a Claim or revise the amount, secured status, or priority of the Claim, the Receiver will send a Notice of Revision or Disallowance (“**NORD**”) advising that the Claim has either been revised or disallowed and the reasons for such revision or disallowance.
56. Prior to accepting, revising, or disallowing a Claim, the Receiver may attempt to consensually resolve any dispute regarding the classification and/or amount of any Claim with the applicable Creditor.
57. Any Creditor who is sent a NORD and who wishes to dispute such NORD shall within fifteen Business Days after the date on which the NORD is deemed to be received under the Claims Process Order, deliver a completed Notice of Dispute to the Receiver. In addition, within ten Business Days of receipt of the NORD, the Creditor must file with the Court and serve the Receiver with a Notice of Application to resolve the Disputed Claim (an “**Adjudication Application**”).
58. Upon receipt of a Notice of Dispute and Adjudication, the Receiver, may attempt to consensually resolve the classification and the amount of the Claim with the Creditor.

59. If a Creditor fails to deliver a Notice of Dispute by the deadlines set out in the Claims Process, it shall be deemed to accept the classification and amount of its Claim as set forth in the applicable NORD.
60. The Receiver believes that the proposed Claims Process and proposed Claims Process Order are reasonable and appropriate in the circumstances and provide for a timely review of all potential Provable Claims against the Debtors. In the Receiver's view:
- (a) the notice requirements are broad and will provide adequate opportunity to both known and unknown Creditors to be aware of the Claims Process and file a Proof of Claim;
 - (b) the various timelines set out in the Claims Process Order are reasonable as they provide sufficient notice and time for any disputed claims to be reconciled or adjudicated; and
 - (c) the negative process for known Creditors is both efficient and cost effective, in keeping with the principles underpinning the insolvency regime.
61. The Receiver will apply to this Court for approval of any proposed distributions of on account of Proven Claims resulting from the Claims Process at a later date.

THE RECEIVER'S RECOMMENDATIONS

62. Based on the foregoing the Receiver respectfully requests that this Honourable Court grant the following relief:
- (a) an order approving the Receiver's actions, conduct and activities, including its interim statement of receipts and disbursements since the date of the Second Report;

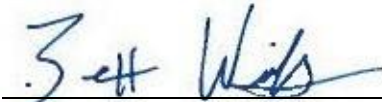
- (b) authorizing the Receiver to make the proposed distribution to Apex in full satisfaction of the Apex Secured Debt; and
- (c) the Claims Process Order.

All of which is respectfully submitted this 31st day of July 2025.

**FTI Consulting Canada Inc. in its capacity as
Receiver of the assets, property and
undertaking of Beta Energy Corp and Kaden
Energy Ltd., and not in its personal or
corporate capacity,**



Name: Dustin Olver, CPA, CA, CIRP, LIT
Title: Senior Managing Director,
FTI Consulting Canada Inc.



Name: Brett Wilson, CFA
Title: Managing Director,
FTI Consulting Canada Inc.

Appendix “A” – CRA Letter dated April 11, 2025



Canada Revenue
Agency

Agence du revenu
du Canada

Effective Date
April 11, 2025

Account Number
81217 8127 RT0001

Reference Number
44287761

KADEN ENERGY LTD.
C/O FIT CONSULTING CANADA INC.
1610 - 520 5 AVE SW
CALGARY AB T2P 3R7

Attention: Jeffrey Henderson,

Please see attached for the final letter and attachment concluding this GST/HST examination.

If you have questions or concerns please contact me.

Thank you for your assistance during this examination,

Michael Pho
Examiner
Alberta TSO – Calgary
125, 220-4th Avenue South East
Calgary AB T2G 0L1
Phone number 403-827-4984
Facsimile 418-566-2853

Jeffrey S Henderson
Kaden Energy Ltd.
800 - 555 4 Avenue SW
Calgary AB T2P 3E7

Dear Jeffrey Henderson:

**Subject: Final change to the goods and services tax / harmonized sales tax
(GST/HST) account for the period from February 1, 2025 to
February 13, 2025
Account number: 81217 8127 RT0001**

We have completed our examination of your GST/HST return for the above period. We made changes to our proposed adjustment from the proposal letter issued to you on March 12, 2025. We finalized our proposed change after reviewing your representations and documents dated March 19, 2025.

Under section 165 of the *Excise Tax Act*, every recipient of a taxable supply made in Canada is required to pay the GST/HST payable for that supply. Under paragraph 296(1)(b) of the Act, we increased your tax payable by the amount of GST/HST owed on taxable supplies that you received before February 13, 2025, where the tax was not paid to your suppliers.

| Period ending | Description | Final change |
|-------------------|-----------------------------------------|---------------------|
| February 13, 2025 | Increase to tax payable under 296(1)(b) | \$297,213.59 |

The final amount of **\$297,213.59** is based on calculations that we made in the enclosed Schedule A – Calculation of GST/HST Included in Unpaid Amounts. Our calculations are based on the list of creditors dated February 13, 2025, which was the most recent list available to us.

See the enclosed Schedule A for detailed explanations of the changes.

A notice of (re)assessment will be sent to you separately.

You have the right to object if you disagree with a (re)assessment. For more information on how to file an objection, go to [GST/HST objections](#). The time limit for filing an objection is 90 days from the date of your notice of (re)assessment.

The completion of our examination should not be considered as permission to destroy any books and records. For more information, please go to [GST/HST and payroll records](#).

We did not examine the full scope of your operation. A future examination or audit might cover the same period. Changes are generally not made more than four years after the later of when a return was required to be filed or when the return was actually filed.

For general information on examinations and audits, we encourage you to read [RC4188, What You Should Know About Audits](#). To help you understand your rights as a taxpayer, we also recommend that you read [Guide RC17, Taxpayer Bill of Rights](#).

If you have any questions or concerns, please call me at the phone number listed below. My team leader, Stephanie Fossbakken, can be reached at 587-338-5384 if I am not available.

Sincerely,

Michael Pho
GST/HST Audit Division
Alberta Tax Services Office

Telephone: 403-827-4984
Fax: 1-833-545-2870 (toll free) or 418-566-2853
Address: 125 – 220 4th Avenue SE
Calgary AB T2G 0L1
Website: canada.ca/taxes

Enclosure

c.c.: Brandi Swift
FTI Consulting Canada Inc.

| | | |
|-------------------------|---------------------------------------|--------------|
| Registrant: | Kaden Energy Ltd. | Date: |
| Business Number: | 81217 8127 RT0001 | |
| Audit Period: | February 1, 2025 to February 13, 2025 | |
| Prepared by: | Michael Pho | |

Calculation of audit adjustments for Kaden Energy Ltd.:

Registrant's physical and mailing addresses were in Alberta. We found no evidence to show that the registrant operated from any other province. Calculations were completed under the assumption that all supplies from unsecured creditors were made in AB and were taxable at 5%. We also assumed that no amounts from the listing were paid and that no amounts were approved by the receiver to be paid at some future date. We made adjustments where unpaid amounts related to supplies that were zero-rated, exempt, or relieved from GST/HST.

| | | |
|-------------------------------------------------------------|-------|-------------------|
| Total amount unpaid to suppliers (unsecured creditors only) | | 6,632,643.08 |
| Less: Total amount where GST/HST was not charged or owed | (A) | 391,157.67 |
| Total amount unpaid to suppliers where GST/HST was charged | | 6,241,485.41 |
| Calculate GST/HST included at 5% | | x 5/105 |
| Total GST/HST included in unpaid amounts | | 297,213.59 |

List of creditors where no GST/HST was charged or owed

| Name of supplier | Unpaid amount |
|------------------------------------|----------------------|
| 2045745 ALBERTA LTD | 3,815.31 |
| ADVANCING CHEMISTRY INC | 8,788.54 |
| ANC TIMBER LTD. | 131.25 |
| ARC RESOURCES LTD. | 22,905.09 |
| BARON OILFIELD SUPPLY | 4,880.54 |
| BIDELL GAS COMPRESSION LTD. | 53,235.00 |
| CANADIAN NATURAL RESOURCES LIMITED | 131.25 |
| CARNWOOD WIRELINE SERVICE LTD | 5,336.63 |
| CENOVUS ENERGY INC. | 26,504.84 |
| CFR CHEMICALS INC | 1,930.03 |
| DATUM EARTHWORKS LTD. | 4,210.50 |
| DIRECT PRESSURE | 5,470.50 |
| DYNAMIC ENERGY GROUP INC. | 495.03 |
| EXPERA INFORMATION TECHNOLOGY INC. | 2,019.33 |
| FLUIDPRO OILFIELD SERVICES LTD. | 70,936.79 |
| FORCO ENERGY & CONTROLS INC | 2,646.00 |
| GFL ENVIRONMENTAL INC. | 37.80 |
| GRAN TIERRA CANADA LTD | 471.93 |
| IRON SLINGER INC. | 21,000.00 |
| KADEN ROYALTY CORP. | 36,615.36 |
| KEYERA ENERGY LTD. | 30,085.09 |
| KIWETINOHK RESOURCES CORP. | 14,830.20 |
| LEN ELLIOTT CONSULTING LTD | 14,118.70 |
| MIDSTREAM EQUIPMENT CORPORATION | 14,437.50 |
| ODYSSEY TRUST COMPANY | 840.22 |
| PANDELL TECHNOLOGY CORPORATION | 4,341.54 |
| RAZORBACK WASTE | 252.00 |
| RIGHT CHOICE CAMPS & CATERING | 603.75 |

| | |
|----------------------------------------------------|----------------|
| SECURE WASTE INFRASTRUCUTRE CORP | 15,228.73 |
| TELUS | 141.75 |
| TNT ENGINEERING LTD. | 6,345.21 |
| WE AN-SER COMMUNICATIONS GROUP | 197.80 |
| WEST ROCK INC. | 17,297.44 |
| XCEL AUTOMATION LTD. | 876.02 |
| Total amount where GST/HST was not charged or owed | 391,157.67 (A) |