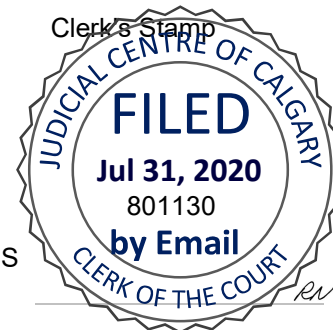


COURT FILE NUMBER 2001-09604
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF HALLIBURTON GLOBAL AFFILIATES HOLDINGS B.V.
DEFENDANT RAPTOR RIG LTD.
DOCUMENT **STATEMENT OF CLAIM**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **Norton Rose Fulbright Canada LLP**
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NOTICE TO DEFENDANT(S):

You are being sued. You are the defendant.

Go to the end of this document to see what you can do and when you must do it.

Note: State below only facts and not evidence (Rule 13.6)

Statement of facts relied on:

I. PARTIES

1. The Plaintiff, Halliburton Global Affiliates Holdings B.V. (**Halliburton**) is a body corporate duly incorporated in the Netherlands.
2. The Defendant, Raptor Rig Ltd. (**Raptor Rig**, or the **Debtor**), is an Alberta-registered company with corporate and operational headquarters in Calgary, Alberta.

II. THE LOAN INDEBTEDNESS

3. Halliburton and Raptor Rig are parties to a Secured Promissory Note dated April 25, 2018 (the **Secured Note**).
4. Pursuant to the Secured Note, Halliburton advanced money to Raptor Rig from time to time. As at the date of this pleading Raptor Rig is indebted to Halliburton in the amount of at least \$26,871,916 (the **Indebtedness**), plus interest, costs and associated disbursements and charges accruing thereon in accordance with the terms of the Secured Note.

III. SECURITY

5. Pursuant to the Secured Note, and to secure repayment of the Indebtedness, Raptor Rig granted security to Halliburton over all of its property, real or personal, tangible and intangible, whether owned as at the date of the Secured Note or acquired thereafter, together with other and further security in accordance with the terms of the Secured Note (collectively, the **Security**).

IV. DEFAULT UNDER THE CREDIT AGREEMENT

6. Raptor is currently in default under the Secured Note. In particular, and without limitation, the particulars of Raptor's defaults under the Secured Note include:
 - (a) Raptor is insolvent, including because it is unable to meet its obligations generally as they come due;
 - (b) Raptor has failed to make timely payment of amounts due under the Secured Note;
 - (c) Raptor has failed to repay the Indebtedness despite demand for repayment by Halliburton; and
 - (d) there has been a material adverse change in the business, financial condition, income, assets, liabilities or prospects of Raptor Rig.
7. It is an express term of the Secured Note that the Debtor's indebtedness to Halliburton is immediately repayable in full upon demand by Halliburton in case of an event of default.
8. Halliburton has demanded repayment of the Indebtedness in full, and given notice to the Debtor pursuant to section 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3 of its intention to enforce the Security (the "**Demand and Notice**").
9. Notwithstanding the Demand and Notice, Raptor has not made any payment to Halliburton in respect of the Indebtedness.
10. Accordingly, Raptor Rig is indebted to Halliburton in the amount of the Indebtedness.
11. Halliburton has various remedies pursuant to the Secured Note in case of default thereunder by Raptor Rig, one of which is to appoint a receiver over the assets and undertaking of Raptor Rig.

V. CONCLUSION

12. Halliburton proposes that the trial of this action be held at the Court Centre, in the City of Calgary, in the Province of Alberta and estimates that the time for trial of this action will be less than 25 days.

WHEREFORE the Plaintiff, Halliburton, claims as against the Debtor the following relief:

- (a) a declaration as to the amounts owing to Halliburton by the Debtor and judgment in the amount found to be owing;

- (b) a declaration that the Security is valid and enforceable;
- (c) the appointment of an Interim Receiver and a Receiver and Manager or, alternatively, the appointment of a Receiver over all of the assets and undertaking of Raptor Rig;
- (d) interest on the outstanding amounts as set out in the Secured Note or, alternatively, pursuant to the *Judgment Interest Act*, R.S.A. 2000, c. J-8;
- (e) costs on a solicitor and own client basis in accordance with the terms of the Secured Note or, in the alternative, costs;
- (f) to the extent necessary, an Order abridging the time for the commencement of these proceedings and applications herein under Section 244(1) of the BIA;
- (g) such further and other relief as this Honourable Court may deem appropriate.

NOTICE TO THE DEFENDANT(S)

You only have a short time to do something to defend yourself against this claim:

- 20 days if you are served in Alberta
- 1 month if you are served outside Alberta but in Canada
- 2 months if you are served outside Canada.

You can respond by filing a statement of defence or a demand for notice in the office of the clerk of the Court of Queen's Bench at Calgary, Alberta, AND serving your statement of defence or a demand for notice on the plaintiff's(s') address for service.

WARNING

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the law suit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiff(s) against you.