

February 28, 2025

**IN THE MATTER OF THE BANKRUPTCY OF
LIBERTY ENERGY SERVICES LTD
OF THE CITY OF CALGARY
IN THE PROVINCE OF ALBERTA**

To all known creditors of Liberty Energy Services Ltd.

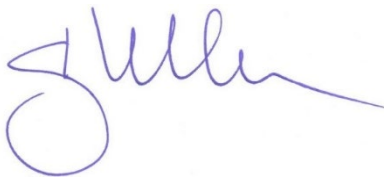
Enclosed are the following documents:

- Form 68
 - Notice of First Meeting of Creditors;
- Form 78
 - Statement of Affairs;
 - Creditors Listing;
- Bankruptcy Order; and
- Form 31 & 36
 - Proof of Claim / Proxy and related instructions.

Please complete your proof of claim form and submit it with required documentation to Hailey Liu by email at Wolverine@fticonsulting.com or by fax at (403) 232-6116.

Yours truly,

FTI Consulting Canada Inc.



Deryck Helkaa, CIRP, LIT, CPA
Senior Managing Director

District of: Alberta
Division No. 02 - Calgary
Court No. 25-3191525
Estate No. 25-3191525

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

In the Matter of the Bankruptcy of
Liberty Energy Services Ltd.
of the city of Edmonton
in the Province of Alberta

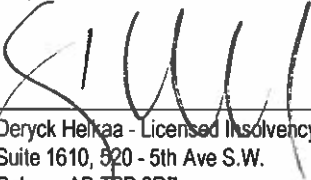
Take notice that:

1. Liberty Energy Services Ltd. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Liberty Energy Services Ltd.) on the 21st day of February 2025 and the undersigned, FTI Consulting Canada Inc., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 12th day of March 2025 at 10:50 AM at Microsoft Teams, N/A or <https://www.microsoft.com/en-ca/microsoft-teams/join-a-meeting>, Meeting ID: 226 629 133 616 ; Passcode: f6aR9ec9, +1 587-319-2925,,835864416#.
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the city of Calgary in the Province of Alberta, this 26th day of February 2025.

FTI Consulting Canada Inc. - Licensed Insolvency Trustee

Per:



Deryck Helkaa - Licensed Insolvency Trustee
Suite 1610, 820 - 5th Ave S.W.
Calgary AB T2P 3R7
Phone: (403) 454-6032 Fax: (403) 232-6116

District of: Alberta
 Division No. 02 - Calgary
 Court No. 2301-16371
 Estate No.

Original Amended

-- Form 78 --
 Statement of Affairs (Corporate Bankruptcy)
 (Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
 Liberty Energy Services Ltd.
 of the city of Edmonton
 in the Province of Alberta

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 21st day of February 2025. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- Negative market conditions; Foreign Exchange Fluctuations; Economic Downturn; Poor Financial Performance; Legal Matters (Provide details);
 Lack of Working Capital/Funding; Competition; Legislated or Regulatory Restrictions; Natural Disaster; Increased Cost of Doing Business;
 Overhead Increasing; Faulty Infrastructure or Business Model; Unsuccessful Marketing Initiatives; Personal Issues; Poor Management;
 Faulty Accounting; Tax Liabilities; Labour; Other (Please specify).

Provide relevant details:

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand	0.00
2. Deposits in financial institutions	0.00
3. Accounts receivable and other receivables	
Total amount	0.00
Estimated realizable value	0.00
4. Inventory	0.00
5. Trade fixtures, etc.	0.00
6. Livestock	0.00
7. Machinery and equipment	0.00
8. Real property or immovables	0.00
9. Furniture	0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	0.00
11. Vehicles	0.00
12. Securities (shares, bonds, debentures, etc.)	0.00
13. Other property	1.00

Total of lines 1 to 13 1.00

If bankrupt is a corporation, add:

Amount of subscribed capital	0.00
Amount paid on capital	0.00
Balance subscribed and unpaid	0.00
Estimated to produce	0.00

Total assets 1.00

Deficiency -29,531,039.83

Total value of assets located outside
 Canada included in lines 1 to 13 0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

1. Secured creditors	1.00
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	29,531,039.83
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	29,531,040.83
Surplus	29,531,039.83

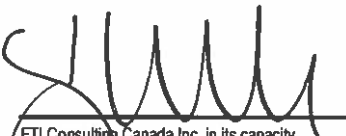
FORM 78 -- Continued

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	<input type="checkbox"/>	Other - No Asset	100.00	1.00	1.00	0.00	<input type="checkbox"/>
Total						1.00	1.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock, Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.


 FTI Consulting Canada Inc. in its capacity
 as Receiver
 Form 78 (2023-12)

26-Feb-2025

 Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Fiera Private Debt Fund GP Inc.	70 University Ave, Suite 1200 Toronto ON M6J 2M4	Bank Loans except real property mortgage	N/A N/A	08-Dec-2023	26,857,999.00	1.00	0.00	0.00	26,858,000.00	501		-26,857,999.00	<input type="checkbox"/>
2	Canadian Western Bank	201,12230 Jasper Ave Edmonton AB T5N 3K3	Bank Loans except real property mortgage	N/A N/A	08-Dec-2023	2,110,000.00	0.00	0.00	0.00	2,110,000.00			-2,110,000.00	<input type="checkbox"/>
3	1207175 AB Ltd. Ford Bros Water Service	Box 162 Bezanson AB T0H 0G0	Other	N/A N/A		5,102.50	0.00	0.00	0.00	5,102.50			0.00	<input type="checkbox"/>
4	Advantage Valve Maintenance Ltd	12120 - 106 Avenue Grande Prairie AB T8V 8B4	Other	N/A N/A		5,286.25	0.00	0.00	0.00	5,286.25			0.00	<input type="checkbox"/>
5	Bannister Ford Ltd.	Unit 1801 10088 102 Ave NW Edmonton AB T5J 2Z1	Other	N/A N/A		2,837.18	0.00	0.00	0.00	2,837.18			0.00	<input type="checkbox"/>
6	Bearcom Canada Corp	C/O T45502 PO Box 4550, Stn A Toronto ON M5W 4R7	Other	N/A N/A		3,338.15	0.00	0.00	0.00	3,338.15			0.00	<input type="checkbox"/>
7	Begg Industrial Services	Box 5352 Edson AB T7E 1T5	Other	N/A N/A		2,520.00	0.00	0.00	0.00	2,520.00			0.00	<input type="checkbox"/>
8	Bluewave Energy	PO Box 2030 STN M Calgary AB T2P 1K6	Other	N/A N/A		6,916.21	0.00	0.00	0.00	6,916.21			0.00	<input type="checkbox"/>
9	Brad Westman Enterprises	PO Box 6793 Edson AB T7E 1V2	Other	N/A N/A		30,100.28	0.00	0.00	0.00	30,100.28			0.00	<input type="checkbox"/>
10	Brandt Tractor Ltd	10630 - 176 STREET Edmonton AB T5S 1M2	Other	N/A N/A		65,133.05	0.00	0.00	0.00	65,133.05			0.00	<input type="checkbox"/>

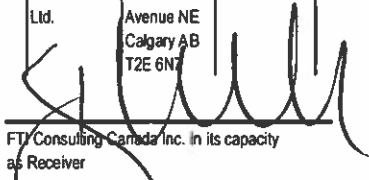
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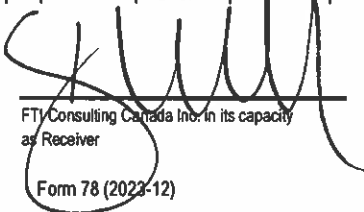
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
11	Brogan Safety Supply Ltd.	#201 10535-98th ave Grande Prairie AB T8V 4L1	Other	N/A N/A		7,099.40	0.00	0.00	0.00	7,099.40			0.00	<input type="checkbox"/>
12	Burke Calibration Ltd	11455 - 98 Avenue Grande Prairie AB T8V 5S5	Other	N/A N/A		64,294.44	0.00	0.00	0.00	64,294.44			0.00	<input type="checkbox"/>
13	Caliber Test Separators Ltd.	106 329 Energy Way Red Deer County AB T4E 0A6	Other	N/A N/A		7,350.00	0.00	0.00	0.00	7,350.00			0.00	<input type="checkbox"/>
14	Canyon Rigging	4318-110A Ave SE Calgary AB T2C 0J6	Other	N/A N/A		22,864.60	0.00	0.00	0.00	22,864.60			0.00	<input type="checkbox"/>
15	Castle Rentals	248-58 St Edson AB T7E 1R8	Other	N/A N/A		1,207.80	0.00	0.00	0.00	1,207.80			0.00	<input type="checkbox"/>
16	Chlyn Safety Services Ltd.	4204 - 6Th Ave Edson AB T7E 1A6	Other	N/A N/A		966.00	0.00	0.00	0.00	966.00			0.00	<input type="checkbox"/>
17	ComplyWorks Ltd	600, 4838 Richard Rd SW Calgary AB T3E 6L1	Other	N/A N/A		4,729.20	0.00	0.00	0.00	4,729.20			0.00	<input type="checkbox"/>
18	Dash Mechanical	Box 6389 Edson AB T7E 1T8	Other	N/A N/A		31,400.82	0.00	0.00	0.00	31,400.82			0.00	<input type="checkbox"/>
19	Dynamic Power Solutions	Box 6793 Edson AB T7E 1V2	Other	N/A N/A		38,645.25	0.00	0.00	0.00	38,645.25			0.00	<input type="checkbox"/>
20	Edson Friendship Centre Laundromat	5014-3rd EDSON AB T7E 1S9	Other	N/A N/A		1,351.35	0.00	0.00	0.00	1,351.35			0.00	<input type="checkbox"/>
21	EPCOR	2000-1042 3 101 St NW Edmonton AB T5H 0E8	Other	N/A N/A		934.87	0.00	0.00	0.00	934.87			0.00	<input type="checkbox"/>
22	Fineline Stationery	408 - 50 St Edson AB T7E 1T8	Other	N/A N/A		121.28	0.00	0.00	0.00	121.28			0.00	<input type="checkbox"/>
23	Flo-Max Services Ltd.	#103, 1437 - 47 Avenue NE Calgary AB T2E 6N7	Other	N/A N/A		22,047.90	0.00	0.00	0.00	22,047.90			0.00	<input type="checkbox"/>


 FT Consulting Canada Inc. in its capacity as Receiver

26-Feb-2025
 Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
24	Fountain Tire	4619 2Ave Edson AB T7E 1C1	Other	N/A N/A		24,082.47	0.00	0.00	0.00	24,082.47			0.00	<input type="checkbox"/>
25	G & R Contracting Services Ltd.	PO Box 373 Station Main St. Albert AB T8N 7A2	Other	N/A N/A		3,412.50	0.00	0.00	0.00	3,412.50			0.00	<input type="checkbox"/>
26	GFL Environmental Inc	6615-4TH AVE EDSON AB T7E 1M7	Other	N/A N/A		3,043.57	0.00	0.00	0.00	3,043.57			0.00	<input type="checkbox"/>
27	GP Lawn Doctor Ltd.	12B 711016 RR53 County of Grande Prairie AB T8W 5A3	Other	N/A N/A		1,225.00	0.00	0.00	0.00	1,225.00			0.00	<input type="checkbox"/>
28	Grande Prairie Rental Services Ltd.	6505-109st Grande Prairie AB T8W 0B3	Other	N/A N/A		26,609.64	0.00	0.00	0.00	26,609.64			0.00	<input type="checkbox"/>
29	GRM Flow Products	#310 8810-15th St Edmonton AB T6P 0B9	Other	N/A N/A		5,481.00	0.00	0.00	0.00	5,481.00			0.00	<input type="checkbox"/>
30	Holiday Inn - Drayton Valley	5001 Broughhan Drive Drayton Valley AB T7A 0A1	Other	N/A N/A		17,213.18	0.00	0.00	0.00	17,213.18			0.00	<input type="checkbox"/>
31	Jasper Express / A Division Of Buffalo P	11310 - 153 St Edmonton AB T5M 1X6	Other	N/A N/A		706.78	0.00	0.00	0.00	706.78			0.00	<input type="checkbox"/>
32	Jiffy Lube (135070 Alberta Ltd.)	5220-4th ave Edson AB T7E 1L4	Other	N/A N/A		3,935.79	0.00	0.00	0.00	3,935.79			0.00	<input type="checkbox"/>
33	Kaymor Industrial Solutions Ltd.	9703 - 72nd Avenue Clairmont AB T8X 5B3	Other	N/A N/A		2,789.22	0.00	0.00	0.00	2,789.22			0.00	<input type="checkbox"/>
34	Konect	5939 4Ave Edson AB T7E 1L9	Other	N/A N/A		157.50	0.00	0.00	0.00	157.50			0.00	<input type="checkbox"/>


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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
35	Lakeview Inn & Suites	528-63 Street Edson AB T7E 1M1	Other	N/A N/A		118.81	0.00	0.00	0.00	118.81			0.00	<input type="checkbox"/>
36	Linde Canada Inc	Box 2531 STN M Calgary AB T2P 0S6	Other	N/A N/A		1,441.95	0.00	0.00	0.00	1,441.95			0.00	<input type="checkbox"/>
37	LSM Service Division Ltd.	10909 - 97th Avenue Grande Prairie AB T8V 4G6	Other	N/A N/A		1,554.44	0.00	0.00	0.00	1,554.44			0.00	<input type="checkbox"/>
38	Mid-West Edson (1976) Ltd.	c.o Crystal Glass Canada Ltd., 6424 Gateway Blvd. Edmonton AB T6H 2H9	Other	N/A N/A		2,803.50	0.00	0.00	0.00	2,803.50			0.00	<input type="checkbox"/>
39	Motco Truck Wash 1704115 ALBERTA LTD.	2520-2Nd Ave Edson AB T7E 1N9	Other	N/A N/A		170.11	0.00	0.00	0.00	170.11			0.00	<input type="checkbox"/>
40	Mountainside Sales & Rentals	5707 - 2Nd Ave Edson AB T7E 1L8	Other	N/A N/A		206.85	0.00	0.00	0.00	206.85			0.00	<input type="checkbox"/>
41	NAPA Auto Parts (Edson)	4833 2 Ave Edson AB T7E 1T8	Other	N/A N/A		18,302.90	0.00	0.00	0.00	18,302.90			0.00	<input type="checkbox"/>
42	NAPA Auto Parts / Traction (Hinton)	120 North Street Hinton AB T7V 1S8	Other	N/A N/A		4,030.94	0.00	0.00	0.00	4,030.94			0.00	<input type="checkbox"/>
43	Northern Metallic Sales (GP) Ltd.	9708 108 Street Grande Prairie AB T8V 4E2	Other	N/A N/A		4,096.37	0.00	0.00	0.00	4,096.37			0.00	<input type="checkbox"/>
44	Octane Controls	Box 30070 Edson AB T7E 1Y2	Other	N/A N/A		1,811.54	0.00	0.00	0.00	1,811.54			0.00	<input type="checkbox"/>
45	Oil Kat Energy Services Inc.	PO Box 359 St. Albert AB T8N 1N3	Other	N/A N/A		304.50	0.00	0.00	0.00	304.50			0.00	<input type="checkbox"/>
46	Pandell Technology Corporation	#400, 4954 Richard Road SW Calgary AB T2E 6L1	Other	N/A N/A		8,299.20	0.00	0.00	0.00	8,299.20			0.00	<input type="checkbox"/>

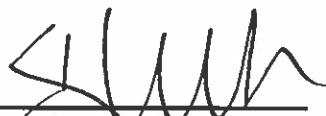
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FTI Consulting Canada Inc. in its capacity as Receiver

List of Liabilities

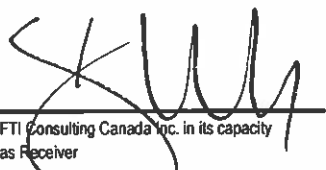
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47	Pureflow Instrument Solutions	109 6902-98st Clairmont AB T8X 5A1	Other	N/A N/A		745.50	0.00	0.00	0.00	745.50			0.00	<input type="checkbox"/>
48	R/T Rentals Inc	Box 847 Grande Prairie AB T8V 3R5	Other	N/A N/A		20,553.75	0.00	0.00	0.00	20,553.75			0.00	<input type="checkbox"/>
49	React Fabrication Ltd.	11003 - 97st Grande Prairie AB T8V 4G6	Other	N/A N/A		2,100.68	0.00	0.00	0.00	2,100.68			0.00	<input type="checkbox"/>
50	Read's Heating & Air Conditioning Ltd.	4640-3rd Ave Edson AB T7E 1C2	Other	N/A N/A		509.25	0.00	0.00	0.00	509.25			0.00	<input type="checkbox"/>
51	Rogue Pressure Testing	Box 0 Site 10 RR 2 Sundre AB T0M 1X0	Other	N/A N/A		2,205.00	0.00	0.00	0.00	2,205.00			0.00	<input type="checkbox"/>
52	Shaw Cable	PO Box 2468 St Main Calgary AB T2P 4Y2	Other	N/A N/A		63.00	0.00	0.00	0.00	63.00			0.00	<input type="checkbox"/>
53	Shift OHS	4757 60 St Red Deer AB T4N 2N8	Other	N/A N/A		2,152.50	0.00	0.00	0.00	2,152.50			0.00	<input type="checkbox"/>
54	Sid's Safety & Janitorial Ltd.	5928 3rd Ave Edson AB T7E 1R8	Other	N/A N/A		3,082.18	0.00	0.00	0.00	3,082.18			0.00	<input type="checkbox"/>
55	Source Energy Sales & Rentals Inc.	219 Burnt Ridge Road Red Deer AB T4S 0K6	Other	N/A N/A		4,646.25	0.00	0.00	0.00	4,646.25			0.00	<input type="checkbox"/>
56	Steel Works Manufacturing Ltd.	53214 Range Road 183 Yellowhead County AB T7E 3B2	Other	N/A N/A		3,155.25	0.00	0.00	0.00	3,155.25			0.00	<input type="checkbox"/>
57	Sunstroke Flow Products Ltd.	Bay-A6220 Imperial Way Olds AB T4H 1M5	Other	N/A N/A		2,576.70	0.00	0.00	0.00	2,576.70			0.00	<input type="checkbox"/>


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58	Swift Oilfield Supply	#200 920-36AV E NISKU AB T9E 1C6	Other	N/A N/A		6,223.71	0.00	0.00	0.00	6,223.71			0.00	<input type="checkbox"/>
59	Telus Mobility	PO Box 8950 STN Terminal Vancouver BC V6B 3C3	Other	N/A N/A		4,439.67	0.00	0.00	0.00	4,439.67			0.00	<input type="checkbox"/>
60	Three Penquins Signs / Sirius Visuals	4616-3rd Ave Edson AB T7E 1C2	Other	N/A N/A		504.00	0.00	0.00	0.00	504.00			0.00	<input type="checkbox"/>
61	Town of Edson	605, 50Th St Edson AB T7E 1T7	Other	N/A N/A		23.20	0.00	0.00	0.00	23.20			0.00	<input type="checkbox"/>
62	Tridon Communications	101-506 CARMICH AEL LANE HINTON AB T7V 1S8	Other	N/A N/A		1,192.28	0.00	0.00	0.00	1,192.28			0.00	<input type="checkbox"/>
63	UFA Co-Operative Ltd	PO Box 2790 Station M Calgary AB T2P 2M7	Other	N/A N/A		12,408.57	0.00	0.00	0.00	12,408.57			0.00	<input type="checkbox"/>
64	United Rentals Canada Inc	c/o V7406, PO Box 7406 Station Terminal Vancouver BC V6B 4E2	Other	N/A N/A		3,437.19	0.00	0.00	0.00	3,437.19			0.00	<input type="checkbox"/>
65	Versatile Energy Services Ltd.	11 Erickson Cres Sylvan Lake AB T4S 1P5	Other	N/A N/A		15,682.80	0.00	0.00	0.00	15,682.80			0.00	<input type="checkbox"/>
66	Visa Rentals & Leasing Inc.	104,10625 West Side Drive Grande Prairie AB T8V 8E6	Other	N/A N/A		11,995.00	0.00	0.00	0.00	11,995.00			0.00	<input type="checkbox"/>
67	Walking Eagle Inn And Lodge	4819 45St Rocky Mtn. House AB T4T 1A9	Other	N/A N/A		8,495.46	0.00	0.00	0.00	8,495.46			0.00	<input type="checkbox"/>



FTI Consulting Canada Inc. in its capacity as Receiver

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Date

List of Liabilities

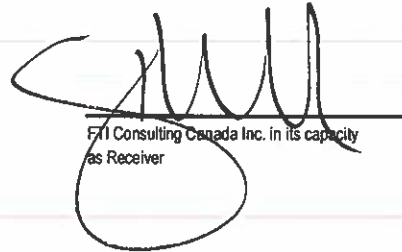
No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
68	Westquip Diesel Sales (Alta) Ltd	11162 - 261 Street Acheson AB T7X 6C7	Other	N/A N/A		67.26	0.00	0.00	0.00	67.26			0.00	<input type="checkbox"/>
69	Workhub Software Corp	Unit 50,2121-29 Street NE Calgary AB T1Y 7H8	Other	N/A N/A		471.61	0.00	0.00	0.00	471.61			0.00	<input type="checkbox"/>
70	Yellowhead Gas Co-Op	Box 7230 Edson AB T7E 1V5	Other	N/A N/A		265.73	0.00	0.00	0.00	265.73			0.00	<input type="checkbox"/>
Total						29,531,039.83	1.00	0.00	0.00	29,531,040.83				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, FTI Consulting Canada Inc. in its capacity as Receiver, of the city of Calgary in the Province of Alberta, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 21st day of February 2025 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
before me at the city of Calgary in the Province of Alberta, on this 26th day of February 2025.

FTI Consulting Canada Inc. in its capacity
as Receiver

Laura Parvan
Student-at-Law

Clerk's Stamp

COURT FILE NO. 2301-16371

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF CANADIAN WESTERN BANK

DEFENDANTS WOLVERINE ENERGY AND INFRASTRUCTURE INC., WOLVERINE EQUIPMENT INC., WOLVERINE CONSTRUCTION INC., WOLVERINE MANAGEMENT SERVICES INC., HD ENERGY RENTALS LTD., BHW EMPLOYMENT SERVICES INC., FLO-BACK EQUIPMENT INC., LIBERTY ENERGY SERVICES LTD., WESTERN CANADIAN MULCHING LTD. and WOLVERINE GROUP INC.

APPLICANT FTI CONSULTING CANADA INC. in its capacity as Court-appointed Receiver and Manager of WOLVERINE ENERGY AND INFRASTRUCTURE INC., WOLVERINE EQUIPMENT INC., WOLVERINE CONSTRUCTION INC., HD ENERGY RENTALS LTD., BHW EMPLOYMENT SERVICES INC., FLO-BACK EQUIPMENT INC., LIBERTY ENERGY SERVICES LTD., WESTERN CANADIAN MULCHING LTD. and WOLVERINE GROUP INC.

DOCUMENT **BANKRUPTCY ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Torys LLP
4600 Eighth Avenue Place East
525 - Eighth Ave SW
Calgary, AB T2P 1G1

Attention: Kyle Kashuba
Telephone No.: +1 403.776.3744
Fax No.: +1 403.776.3800
File No.: 39586-2007

DATE UPON WHICH ORDER WAS PRONOUNCED: February 21, 2025

NAME OF JUSTICE WHO MADE THIS ORDER: Justice M.J. Lema

LOCATION OF HEARING: Edmonton, Alberta

UPON THE APPLICATION of FTI Consulting Canada Inc. (“**FTI**”), having an office at 1610, 520, 5th Ave SW, Calgary, AB T2P 3R7, in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, properties and undertakings of Wolverine Energy and Infrastructure Inc., Wolverine Equipment Inc., Wolverine Construction Inc., HD Energy Rentals Ltd., BHW Employment Services Inc., Flo-Back Equipment Inc., Liberty Energy Services Ltd. and Western Canadian Mulching Ltd.; **AND UPON** having read the Consent Receivership Order granted on December 8, 2023, as amended on December 22, 2023; **AND UPON** having read the Receivership Order filed December 8, 2023, as amended on December 22, 2023, the Application filed February 10, 2025 and the sixth report of the Receiver dated February 11, 2025 (the “**Sixth Report**”) and Confidential Appendix “A” to same; **AND UPON** having read the Affidavit of Service of Samantha Hawley, sworn and filed February 13, 2025; **AND UPON** hearing from counsel to the Receiver, counsel to Canadian Western Bank, counsel to Fiera Private Debt Fund V LP and Fiera Private Debt Fund VI LP and from any other interested parties who may be present; **AND UPON** it appearing that all interested and affected parties have been served with notice of this Application; **AND UPON** it appearing to the Court that the following acts of bankruptcy have been committed by the Debtor:

- (a) the debts owing by each of Wolverine Energy and Infrastructure Inc., Wolverine Equipment Inc., Wolverine Construction Inc., HD Energy Rentals Ltd., Flo-Back Equipment Inc., Liberty Energy Services Ltd. and Western Canadian Mulching Ltd. (collectively, the “**Debtors**”) exceed \$1,000; and
- (b) within the 6 months preceding the date of filing of the Application for Bankruptcy Order, each of the Debtors ceased to meet their liabilities generally as they became due.

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and the time for service of this Application is abridged to that actually given.
2. FTI is permitted and authorized to be appointed as trustee in bankruptcy of the estate of each of the Debtors, without security.

3. FTI is permitted and authorized, upon attending to the necessary filings with the Office of the Superintendent of Bankruptcy, to assign the Debtors or any of them, each corporations incorporated pursuant to the laws of the Province of Alberta, into bankruptcy.
4. FTI, and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order.
5. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
6. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order; and
 - (b) Posting a copy of this Order on the Receiver's website at:
<http://cfcanada.fticonsulting.com/wolverine/>and service on any other person is hereby dispensed with.
7. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



Justice of the Court of King's Bench of Alberta

District of: Alberta
Division No. 02 - Calgary
Court No. 25-3191525
Estate No. 25-3191525

FORM 31

Proof of Claim

(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8),
102(2), 124(2), 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of
Liberty Energy Services Ltd.
of the city of Edmonton
in the Province of Alberta

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: _____
Facsimile: _____
Email: _____
Contact person name or position: _____
Telephone number for contact person: _____

In the matter of the bankruptcy of Liberty Energy Services Ltd. of the city of Edmonton in the Province of Alberta and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am _____ (state position or title) of _____, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 21st day of February 2025, and still is, indebted to the creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the ____ day of _____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the ____ day of _____, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the ____ day of _____, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

A. Unsecured claim of \$_____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

Regarding the amount of \$_____, I do not claim a right to a priority.

Regarding the amount of \$_____, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6E below.)

District of Alberta
Division No. 02 - Calgary
Court No. 25-3191525
Estate No. 25-3191525

FORM 31 --- Continued
In the Matter of the Bankruptcy of
Liberty Energy Services Ltd.
of the city of Edmonton
in the Province of Alberta

- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(i) of the Act.

(Set out on an attached sheet details to support priority claim)

B. Claim of Lessor for disclaimer of a lease of \$ _____

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

C. Secured claim of \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, the particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security and attach a copy of the security documents.)

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

D. Claim by Farmer, Fisherman or Aquaculturist of \$ _____

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____
(Attach a copy of sales agreement and delivery receipts)

E. Claim by Wage Earner of \$ _____

- That I make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,
- That I make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

F. Claim by Pension Plan for unpaid amount of \$ _____

- That I make a claim under subsection 81.5 of the Act in the amount of \$ _____,
- That I make a claim under subsection 81.6 of the Act in the amount of \$ _____,

G. Claim against Director of \$ _____

(To be completed when a proposal provides for the compromise of claims against directors)
That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

H. Claim of a Customer of a Bankrupt Securities Firm of \$ _____

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

District of Alberta
Division No. 02 - Calgary
Court No. 25-3191525
Estate No. 25-3191525

FORM 31 --- Concluded
In the Matter of the Bankruptcy of
Liberty Energy Services Ltd.
of the city of Edmonton
in the Province of Alberta

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Warning: Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____.

Signature of creditor or representative

District of: Alberta
Division No. 02 - Calgary
Court No. 25-3191525
Estate No. 25-3191525

FORM 36
Proxy
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Bankruptcy of
Liberty Energy Services Ltd.
of the city of Edmonton
in the Province of Alberta

I, _____, of _____, a creditor in the above matter, hereby
appoint _____, of _____, to be
my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without)
power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

FTI Consulting Canada Inc. - Licensed Insolvency Trustee

Suite 1610, 520 - 5th Ave S.W.
Calgary AB T2P 3R7
Fax: (403) 232-6116
E-mail: cameron.browning@fticonsulting.com

CHECKLIST FOR PROOF OF CLAIM

This checklist is provided to assist you in preparing the proof of claim form and, if appropriate, the proxy form in a complete and accurate manner. Please check each requirement.

GENERAL

- The signature of a witness is required.
- The document must be signed by the individual completing the declaration.
- Provide the complete address where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.

Notes:

- It is permissible to file a proof of claim by fax or by other electronic means.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the trustee prior to the time appointed for the meeting.
- Quorum is established at a meeting of creditors by at least one creditor with a valid proof of claim being in attendance in person, or by any other mode of communication, subject to: the practicability and technological capability of the participants, creditors' preference to attend in person, and the chair's ability to validate the identity of participating creditors, or by proxy.
- A corporation may vote by an authorized agent or mandatary at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate box or boxes at the bottom of the proof of claim form, you may request that the trustee advise you of any material change in the financial situation of the bankrupt or the amount the bankrupt is required to pay into the bankruptcy, and a copy of the trustee's report on the discharge of the bankrupt.

PARAGRAPH 1

- Creditor must state full and complete legal name of the individual, company or firm.
- If the individual completing the proof of claim is a representative of the creditor, the individual's position or title must be identified.

PARAGRAPH 3

- The amount owing must be set out in paragraph 3.
- A detailed statement of account must be attached to the proof of claim and marked "Schedule A" and must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. The amount on the statement of account must correspond to the amount indicated on the proof of claim.

PARAGRAPH 4

Notes:

- Paragraph A applies to *ordinary unsecured claims*. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- Paragraph B applies to *lessor claims* in a commercial proposal. Please ensure that the claim applies to a commercial proposal and, if so, include the full particulars of the claim.
- Paragraph C applies to *secured claims*. Please indicate the dollar value of the security and attach copies of the security document. In addition, please attach copies of the security registration documents, where appropriate.
- Paragraph D applies to *inventory claims of farmers, fishermen and aquaculturists*. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreements and delivery slips.
- Paragraph E applies to *claims by wage earners*. Please note that such claims apply only for unpaid wages owed upon the bankruptcy of an employer or when the employer becomes subject to a receivership.
- Paragraph F applies to *claims by employees for unpaid amounts regarding pension plans*. Please note that such claims apply only to unremitted pension contributions outstanding when the sponsoring employer becomes bankrupt or is subject to a receivership.
- Paragraph G applies to *claims against directors*. Please note that such claims apply only to directors of corporations that have filed a commercial proposal to creditors that includes a compromise of statutory claims against directors.
- Paragraph H applies to *claims of customers of a bankrupt securities firm*. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.

PARAGRAPH 5

All claimants must indicate whether or not they are related to the debtor, as defined in section 4

of the Act, or dealt with the debtor in a non-arm's-length manner.

PARAGRAPH 6

All claimants must attach a detailed list of all payments or credits received or granted, as follows:

- (a) within the three (3) months preceding the initial bankruptcy event (including the bankruptcy or the proposal);
- (b) within the twelve (12) months preceding the initial bankruptcy event (including the bankruptcy or the proposal) in the case where the claimant and the debtor were not dealing at arm's length.

-PROXYHOLDER-

NOTE

The Act permits a proof of claim to be made by a duly authorized representative of a creditor but, in the absence of a properly executed proxy, does not give such an individual the power to vote at the first meeting of creditors nor to act as the proxyholder of the creditors.

GENERAL

In order for duly authorized persons to have a right to vote, they must themselves be creditors or be the holders of a properly executed proxy. The name of the creditor must appear in the proxy.

Notes:

- A creditor may vote either in person or by proxyholder.
- A proxy may be filed at any time prior to a vote at a meeting of creditors.
- A proxy can be filed with the trustee in person, by mail or by any form of telecommunication.
- A proxy does not have to be under the seal of a corporation unless required by its incorporating documents or its bylaws.
- The individual designated in a proxy cannot be substituted unless the proxy provides for a power of substitution.
- Bankrupts/debtors may not be appointed as proxyholders to vote at any meeting of their creditors. The trustee may be appointed as a proxyholder for any creditor.
- A corporation cannot be designated as a proxyholder.