

BANKRUPTCY AND INSOLVENCY ACT

Form 87

Notice and Statement of the Receiver (Subsections 245(1) and 246(1) of the Act)

IN THE MATTER OF THE RECEIVERSHIP OF 1356760 ALBERTA LTD.

The Receiver gives notice and declares that:

1. On the 28th day of May, 2020, the undersigned, KPMG Inc., became the receiver and manager (the “**Receiver**”) in respect of the property of 1356760 Alberta Ltd. (the “**Company**”) (the “**Property**”).

The Property of the Company can be summarized as follows¹:

Assets	Estimated Amount (USD \$)
Intercompany receivables	1,403,188
Investment in subsidiaries	815
Total	1,404,003

2. The undersigned became the Receiver in respect of the assets, undertakings and properties described above by virtue of being appointed by the Court of Queen’s Bench of Alberta in File No. 2001-06722, Calgary Judicial Centre, on May 28, 2020. A copy of the appointing order can be found on the receiver’s website at: <https://www.kpmg.com/ca/qmax>.
3. The undersigned took possession or control of the property described above on the 29th day of May, 2020.
4. The following information relates to the Receivership:
 - (a) Address of insolvent persons: 407 2 Street SW #1700
Calgary, AB T2P 2Y3
 - (b) Principal line of business: Holding Company
 - (c) Location of business: 407 2 Street SW #1700
Calgary, AB T2P 2Y3
 - (d) Estimated amount owed by the Company to each creditor who holds security on the property described above²:

¹ The above summary of estimated assets has been prepared based the books and records of the Company and may not accurately reflect the net realizable value of the Company’s assets.

² Amount owing is based on records provided by the Company as at May 28, 2020 and the Alberta Personal Property Registry.

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Secured Creditor	Estimated amount (USD \$)
HSBC, as Agent	151,034,072
Total	151,034,072

- (e) As per the Company's records, there are no further amounts owed to any other creditors.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to preserve the property and eventually realize on that property, subject to various considerations.
- (g) Contact Person for Receiver:

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Dated at Calgary, Alberta, this 4th day of June, 2020.

KPMG Inc., in its capacity as receiver and manager of
1356760 Alberta Ltd.
and not in its personal or corporate capacity



Per: Neil Honess
Senior Vice President