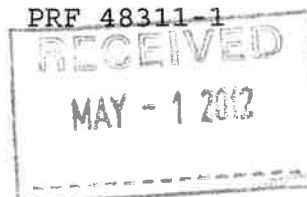


UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

PRF 48311-1



In re

Chapter 15

ARCTIC GLACIER INTERNATIONAL INC.,
et al.,¹

Case No. 12-10605 (KG)

Debtors in a Foreign Proceeding.

(Jointly Administered)

**NOTICE REGARDING STATUS OF SALE AND INVESTOR SOLICITATION
PROCESS AND INTENT TO INVOKE 11 U.S.C. § 363 IF APPLICABLE**

The above-captioned debtors (collectively, the “Debtors”) and Alvarez & Marsal Canada Inc., in its capacity as the court-appointed monitor and duly authorized foreign representative (the “Monitor”) for the Debtors, in a proceeding under Canada’s *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, pending before the Court of Queen’s Bench Winnipeg Centre (the “Canadian Court”), respectfully state as follows:

WHEREAS, during Phase I of the Sale and Investor Solicitation Process (the “SISP”),² TD Securities Inc. (“TD Securities”), the Debtors’ financial advisor, solicited and

¹ The last four digits of the United States Tax Identification Number or Canadian Business Number, as applicable, follow in parentheses: (i) Arctic Glacier California Inc. (7645); (ii) Arctic Glacier Grayling Inc. (0976); (iii) Arctic Glacier Inc. (4125); (iv) Arctic Glacier Income Fund (4736); (v) Arctic Glacier International Inc. (9353); (vi) Arctic Glacier Lansing Inc. (1769); (vii) Arctic Glacier Michigan Inc. (0975); (viii) Arctic Glacier Minnesota Inc. (2310); (ix) Arctic Glacier Nebraska Inc. (7790); (x) Arctic Glacier New York Inc. (2468); (xi) Arctic Glacier Newburgh Inc. (7431); (xii) Arctic Glacier Oregon, Inc. (4484); (xiii) Arctic Glacier Party Time Inc. (0977); (xiv) Arctic Glacier Pennsylvania Inc. (9475); (xv) Arctic Glacier Rochester Inc. (6989); (xvi) Arctic Glacier Services Inc. (6657); (xvii) Arctic Glacier Texas Inc. (3251); (xviii) Arctic Glacier Vernon Inc. (3211); (xix) Arctic Glacier Wisconsin Inc. (5835); (xx) Diamond Ice Cube Company Inc. (7146); (xxi) Diamond Newport Corporation (4811); (xxii) Glacier Ice Company, Inc. (4320); (xxiii) Ice Perfection Systems Inc. (7093); (xxiv) ICESurance Inc. (0849); (xxv) Jack Frost Ice Service, Inc. (7210); (xxvi) Knowlton Enterprises Inc. (8701); (xxvii) Mountain Water Ice Company (2777); (xxviii) R&K Trucking, Inc. (6931); (xxix) Winkler Lucas Ice and Fuel Company (0049); (xxx) Wonderland Ice, Inc. (8662). The Debtors’ executive headquarters is located at 625 Henry Avenue, Winnipeg, Manitoba, R3A 0V1, Canada.

² All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the SISP, a copy of which is attached to the Initial Order entered by the Canadian Court, and which can be viewed at the Monitor’s website, www.alvarezandmarsal.com/arcticglacier.

received non-binding letters of intent (“LOIs”) from several parties expressing a preliminary interest in acquiring or investing in the Debtors;

WHEREAS, the Monitor, in consultation with TD Securities, the Chief Process Supervisor, and the Debtors, determined that multiple LOIs were qualified for inclusion in Phase II and, therefore, along with TD Securities, recommended that the special committee of the Debtors’ board of trustees (the “Special Committee”) authorize the commencement of Phase II of the SISP;

WHEREAS, the Special Committee has authorized the commencement of Phase II of the SISP as described in that certain press release, *Arctic Glacier Income Fund Provides Update on Sale and Investor Solicitation*, dated April 12, 2012;³

WHEREAS, the Debtors, with the assistance of TD Securities and in accordance with the SISP, will seek submission of binding proposals regarding a transaction with the Debtors;

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³

Copies of the press release may be obtained at
<http://www.arcticglacierinc.com/pdf/news/2012/NR20120412.pdf>

PLEASE TAKE NOTICE that, if the successful bidder's proposed transaction involves a sale of the Debtors' assets, the Monitor anticipates filing, at the appropriate time, a motion in this Court seeking entry of an order, among other things: (a) recognizing and giving full force and effect to any order(s) of the Canadian Court approving the sale of the Debtors' assets to the successful bidder; and (b) authorizing, pursuant to section 363 of title 11 of the United States Code, the sale of the Debtors' assets subject to this Court's jurisdiction.

Dated: Wilmington, Delaware
April 24, 2012

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