



NOTICE OF STATEMENT OF RECEIVER
(Subsections 245(1) and 246(1) of the Act)

**IN THE MATTER OF THE RECEIVERSHIP OF
EAGLE RANCH RESOURCES LTD.**

The receiver gives notice and declares that:

1. On Friday, August 15, 2014, Alvarez & Marsal Canada Inc. became the Court-appointed receiver (the “Receiver”) in respect of the books and records of Eagle Ranch Resources Ltd. (“Eagle Ranch” or the “Debtor”), an insolvent person. There is no assigned book value on Eagle Ranch’s financial statements with respect to the Records (defined below).
2. Alvarez & Marsal Canada Inc. became the Receiver, without security, of all of Eagle Ranch’s books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of Eagle Ranch, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “Records”) by virtue of an Order of the Court of Queen’s Bench of Alberta (the “Court”) dated August 15, 2014 (the “Receivership Order”). For a copy of the Receivership Order, it may be found on the Receiver website at: www.alvarezandmarsal.com/eagleranch .
3. Upon receiving the Receivership Order, the Receiver took possession and control of the Records. The Receiver did not take possession or control of Eagle Ranch’s oil and natural gas properties or any other of its remaining assets.
4. The following information relates to the receivership:
 - a) Civic Address: 2000-840 7th Ave SW, Calgary, Alberta T2P 3G2
 - b) Principal line of business: Oil and natural gas company
 - c) Main location of business: Calgary, Alberta
 - d) Estimated amounts owed by the Debtor to each creditor, according to books and records as at August 15, 2014 are shown below:



<u>Name</u>	<u>Claim Amount</u>
Secured creditors (see attached listing)	\$600,000
Unsecured creditors (see attached listing)	742,221
Total	<u>\$1,342,221</u>

e) The Receiver's contact is:

Alvarez & Marsal Canada Inc.
Suite 570, 202 6th Ave SW
Calgary, AB T2P 2R9

Attention: Ms. Jill Strueby
Telephone: (403) 538-7522
Facsimile: (403) 538-7551

Dated at Calgary, Alberta this 25th day of August, 2014.

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as
COURT APPOINTED RECEIVER OF
EAGLE RANCH RESOURCES LTD.**

A handwritten signature in blue ink, appearing to read 'Tim Reid', with a stylized flourish at the end.

Tim Reid, CA-CIRP
Senior Vice President