



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

**IN THE MATTER OF THE RECEIVERSHIP OF
1509571 ALBERTA LTD.**

The Receiver gives notice and declares that:

1. On February 4, 2022, by order of the Honourable Justice K. Horner (the “**Enhanced Interim Receivership and Receivership Order**”) of the Court of Queen’s Bench of Alberta (the “**Court**”), Alvarez & Marsal Canada Inc. (“**A&M**”) was appointed the Interim Receiver (the “**Interim Receiver**”) and/or Receiver (the “**Receiver**”) of 1509571 Alberta Ltd. (the “**Company**” or the “**Debtor**”), and other related companies, in respect of all the Company’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof (the “**Property**”), with the exception of allowing the Interim Receiver to sell, convey or transfer any of the Property. The Enhanced Interim Receivership and Receivership Order builds upon a previously granted interim receivership order granted by the Court on January 21, 2022.
2. Effective February 9, 2022, the Enhanced Interim Receivership and Receivership Order automatically appointed the Interim Receiver to act as the Receiver, which allowed the Receiver to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business subject to Court approval as necessary.
3. The Receiver understands that the Property includes, but is not limited to:

	Estimated Book Value (note 1)
Cash	11,557
Goods and Services Tax Receivable	150
Income Taxes Receivable	3,557
Investments	4,176,014
Property, plant and equipment	354,260
	\$4,545,538

Note 1: Realizable values may materially differ from the above estimated book value.

4. A copy of the Enhanced Interim Receivership and Receivership Order and the previously granted interim receivership order may be found on the Receiver’s website at: <https://www.alvarezandmarsal.com/bigbear>.
5. Upon the granting of the Enhanced Interim Receivership and Receivership Order, the Interim Receiver took possession and control of the property described above on February 4, 2022.



6. The following information relates to the receivership:

- a) Civic Address: 1000 Livingston Place, 250 – 2nd Street SW
- b) Principal line of business: Fluid management, trucking and rental services
- c) Location of business: Calgary, Alberta

7. According to the book and records of the Company, amounts owed to each creditor are shown below:

	<u>Outstanding Amount</u>
Secured creditors (see attached listing)	10,300,051
Unsecured creditors (see attached listing)	<u>0</u>
	<u>\$10,300,051</u>

8. The Receiver's contact is:

Alvarez & Marsal Canada Inc.
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7

Attention: Mr. Stephen Oosterbaan
Telephone: (403) 538-7527
Facsimile: (403) 538-7551

9. To date, no claims procedure has been approved by the Court that instructs creditors' to prove their claims against the Company. As a result, creditors are not required to file a proof of claim with the Receiver at this time. The Receiver will notify each known creditor if a claims procedure order has been granted by the Court that instructs creditors to prove their claim(s).

Dated at Calgary, Alberta this 10th day of February, 2022.

**ALVAREZ & MARSAL CANADA INC., in its capacity as
the Court Appointed Interim Receiver and/or
Receiver of 1509571 Alberta Ltd.,
and not in its personal or corporate capacity**

Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice-President

