



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

**IN THE MATTER OF THE RECEIVERSHIP OF
 ADVANTAGE PRODUCTS INC.**

The receiver gives notice and declares that:

1. On February 7, 2018, the Court of Queen’s Bench of Alberta (the “Court“) granted an Order (the “Receivership Order“) whereby Alvarez & Marsal Canada Inc. (“A&M“) was appointed receiver (the “Receiver“) of Advantage Products Inc. (“API” or the “Debtor“) in respect of all of the Debtor’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “Property”). Property includes, but is not limited to:

	<u>Estimated Book Value</u>
Accounts Receivable	\$ 890,270
Inventory	497,549
Property, Plant & Equipment	636,682
Antique and recreational vehicles	Unknown
Patents and intangibles	Unknown
	<u>\$ 2,024,501</u>

Note: realizable values may materially differ from the above.

2. A&M became the Receiver in respect of the Property described above by virtue of the Receivership Order, a copy of which may be found on the Receiver’s website at: www.alvarezandmarsal.com/advantage .
3. Upon receiving the entered Receivership Order, the Receiver took possession and control of the Property described above on February 7, 2018.
4. The following information relates to the receivership:

- a) Civic Address: 11-31264 Hwy 2A
- b) Principal line of business: Manufacturing of oilfield tools
- c) Location of business: Didsbury, Alberta



5. Amounts owed by the Debtor to each creditor, according to books and records as at February 7, 2018 are shown below:

	Outstanding Amount
Secured creditors (see attached listing)	\$ 785,598
Unsecured creditors (see attached listing)	683,089
Total	\$ 1,468,687

6. The Receiver's contact is:

Alvarez & Marsal Canada Inc.
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7
Telephone: (403) 538-7555
Facsimile: (403) 538-7551

Attention: Mr. Bryan Krol
Email: bkrol@alvarezandmarsal.com

Attention: Mr. David Williams
Email: david.williams@alvarezandmarsal.com

7. To date, no claims procedure has been approved by the Court that instructs creditors' to prove their claims against the Debtor. 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 16th day of February, 2018.

**Alvarez & Marsal Canada Inc., in its capacity as
the Court Appointed Receiver of
Advantage Products Inc., and not in its
personal or corporate capacity**

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

Enclosure

IN THE MATTER OF THE RECEIVERSHIP OF

**Advantage Products Inc.
(collectively, "AP" or the "Debtor")**

Preliminary List of Creditors as at February 7, 2018, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Secured Creditors	Address	City	Province / State	Postal Code	Country	Amount Outstanding
HSBC Bank Canada	C/O: Bishop & McKenzie LLP Mr. Russel Avery #2200, 555-4th Avenue SW	Calgary	AB	T2P 3E7	Canada	\$ 693,119
Export Development Canada	150 Slater Street	Ottawa	ON	K1A 1K3	Canada	15,861
National Leasing Group Inc.	1525 Buffalo Place	Winnipeg	MB	R3T 1L9	Canada	76,613
Ford Credit Canada Company	PO Box 2400	Edmonton	AB	T5J 5C7	Canada	1
Fraser City Motors Ltd, DBA Langley Chrysler	19418 Langley By-Pass	Surrey	BC	V3S 7R2	Canada	1
Royal Bank of Canada	10 York Mills Road, 3rd Floor	Toronto	ON	M2P 0A2	Canada	1
GMS Machine Works Ltd.	#19-7003 30 st SE	Calgary	AB	T2S 1W4	Canada	1
Roynat Inc.	Suite 1500, 4710 Kingsway St.	Burnaby	BC	V5H 4M2	Canada	1
Total secured creditors						\$ 785,598

Unsecured Creditors	Address	City	Province / State	Postal Code	Country	Amount Outstanding
1185202 Alberta Ltd. (Lea-Dawn Stutt)	P.O Box 1357	Crossfield	AB	T0M 0S0	Canada	\$ 1,008
Academy Petroleum Industries	4066 - 78 Avenue	Edmonton	AB	T6B 3M8	Canada	142
Alberta Basic Heat Treat	Bay 6-6118 46 Street	Calgary	AB	T2C 4X4	Canada	145
Alberta Pallet Co Ltd	PO Box 10159	Airdrie	AB	T4A 0H5	Canada	1,497
Alliance Wireless Communications	200 Binnington Court	Kingston	ON	K7M 8R6	Canada	363
AlSCO Canada Corp	4080 Ogden Road SE	Calgary	AB	T2G 4P7	Canada	289
Carstairs Waste Control	Box 1212	Carstairs	AB	T0M 0N0	Canada	529
Cole International	PO Box 2718, STN "M"	Calgary	AB	T2P 3C2	Canada	2,946
Deb Blois	Box 1572	Didsbury	AB	T0M 0W0	Canada	516
DMH Machine Tools	4710 80th Avenue SE	Calgary	AB	T2C 2Z1	Canada	12,708
Encore Metals	C/O C9205 PO Box 9205 Stn M	Calgary	AB	T2C 2Z1	Canada	48,880
Endurance Technologies Inc	7940-56 Street SE	Calgary	AB	T2C 4S9	Canada	5,355
Enmax	PO Box2988 Station "M"	Calgary	AB	T2P 3C3	Canada	4,740
Essentra Pipe Protection Technologies.	C3111 PO Box 9117, Station M	Calgary	AB	T2P 5E1	Canada	3,151
Euler Hermes Canada Services Inc.	Suite 1155, Rene-Levesque Blvd.	Montreal	QC	H3B 2L2	Canada	195
Eutectic Canada Inc.	428 Rue Aime-Vincent Vaudreuil-dorion	Vaudreuil-dorion	QC	J7V 5V5	Canada	163
Feegs Propane	Box 189	Didsbury	AB	T0M 0W0	Canada	92
Foothills Fasteners & Industrial	Unit 2, 6565-40th St SE	Calgary	AB	T2C 2J9	Canada	601
Gils Truck & auto	PO Box 1221	Didsbury	AB	T0M 0W0	Canada	1,673
Intact Insurance Company	1200 - 321 6th Avenue SW	Calgary	AB	T2P 4W7	Canada	11,812
Kendze Services Ltd.	Box-8, Site-9, RR1	Didsbury	AB	T0M 0W0	Canada	1,181
Kindersley Trailers Inc.	P.O. Box 1958 Highway & East	Kindersley	SK	S0L 1S0	Canada	3,896
Loomis Express	200 Westcreek Blvd	Brampton	ON	L6T 5T7	Canada	178
Massive Oilfield Services Ltd.	6210-50 Ave	Lloydminster	AB	T9V 3H1	Canada	1,575
Met Laboratories Inc	914 West Patapsco Avenue	Baltimore	MD	21230	USA	9,081
Millard Trucking LTD.	Box 960	Sundre	AB	T0M 1X0	Canada	292
MOOSE Engineering Ltd.	Box 1, Site 3, RR #3	Eckville	AB	T0M 0X0	Canada	80
Olds Droplet's Water Co.	Bay 3, 5018-57 Ave	Olds	AB	T4H 1L7	Canada	78
Parlee McLaws LLP	421-7 Ave SW	Calgary	AB	T2P 4K9	Canada	1,320
Piazetzki Nenniger Kvas	120 Adelaide St. West-Suite 2308	Toronto	ON	M5H 1T1	Canada	498,513
Pitney Bowes	PO Box 190	Orangeville	ON	L9W 2Z6	Canada	81
Robert M. Sorem	4824 Palm Valley Court	Lawrance	KS	66047	USA	28,187
Rosenau Transport Ltd.	P.O. Box 4244 STN South CRO	Edmonton	AB	T6E 4T3	Canada	773
Sea N Erickson	116-7800 St Albans Road	Richmond	BC	V6Y 3Y5	Canada	4,807
Skinny Fish Media Inc.	1403 - 2 Street SW	Calgary	AB	T2R 0W7	Canada	1,680
Southern Messenger Alta. Ltd.	1130A - 44 Ave SE	Calgary	AB	T2G 4W6	Canada	907
Stawowski McGill & Partners	502, 1550 8 Street Sw	Calgary	AB	T2R 1K1	Canada	1,418
Talnea Technologies Inc.	#60, 2175-29 Street NE	Calgary	AB	T1Y 7H8	Canada	14,732
Telus	PO Box 7575	Vancouver	BC	V6B 8N9	Canada	2,388
Thomas Skinner	13880 Vulcan Way	Richmond	BC	V6V 1K6	Canada	10,556
Titan Solutions Group Inc	135 Southland Drive SE	Calgary	AB	T2J 5X5	Canada	3,682
Xerox Canada Ltd.	PO Box 4539, Station A	Toronto	ON	M5W 4P5	Canada	406
Xplorenent	PO Box 9060 300 Lockhart Mill RD	Woodstock	NB	E7M 6B5	Canada	473
Zhao Qing Magnetic Motion Company						1
Total unsecured creditors						\$ 683,089

Total						\$ 1,468,687
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