



Notice of Receiver and Receiver's Statement

(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.

BACKGROUND

On August 12, 2015, Deloitte Restructuring Inc. ("Deloitte") was appointed by the Court of Queen's Bench of Alberta (the "Court"), as Receiver and Manager (the "Receiver") of all of the current and future assets, undertakings and properties of Sekur Energy Management Corp. ("Sekur" or the "Company"). A copy of the Receivership Order can be found on Deloitte's website at www.insolvencies.deloitte.ca under the link entitled "Sekur Energy Management Corp."

The Receivership was the result of an application by Computershare Trust Company of Canada, in its capacity as collateral agent (the "Collateral Agent") for Guggenheim Corporate Funding, LLC ("Guggenheim"). The Collateral Agent holds registered security over all of Sekur's present and after acquired personal property for, and on behalf of, a syndicate of lenders for whom Guggenheim is the administrative agent.

Sekur is a private junior oil and gas company, which was incorporated pursuant to the laws of Canada and extra-provincially registered in Alberta in 2012. The Company held petroleum and natural gas properties (the "PNG Properties") throughout Central Alberta, which included 150,395 gross acres of land. As at the date of Receivership, the PNG Properties were producing approximately 432 barrels of oil equivalent per day.

ASSETS

On August 12, 2015, the Receiver took possession and control of the assets held by Sekur (the "Assets"). The following is a summary of the Assets listed in the books and records of Sekur as at August 12, 2015:

<u>Assets</u>	Net Book Values (rounded to the nearest '00s)	
Cash Held in Financial Institutions	\$	757,200
AR listing – Trade Account		221,300
AR listing – Joint Interest Billings		1,329,100
Prepaid Expenses		630,500 (Note 1)
Refundable deposits		700 (Note 1)
PNG Properties		<u>Not Released</u> (Note 2)
	\$	<u>2,938,800</u>

Notes:

1. No realizable value is expected to be received for this asset.
2. No values are being released for the PNG Properties at this time in order to avoid tainting the sale process which is currently being undertaken by the Receiver.

LIABILITIES

Amount owed to each creditor who holds security on property described above:

Creditor	Book Value
Guggenheim	\$39,392,633
Bearspaw Petroleum Ltd.	<u>48,039</u>
	<u>\$39,440,672</u>

As at August 12, 2015, the Company listed outstanding unsecured creditors of approximately \$2.9 million. Attached as Schedule A is a listing of the Company's creditors, including the estimated amounts owed, as indicated by the books and records of Sekur.

PLAN OF ACTION

Pursuant to Paragraph 3(l) of the Order, the Receiver has been granted the power to sell, transfer, lease, or assign the assets of the Company out of the ordinary course of business, subject to Court approval, as specified therein.

Sekur's operations are currently being continued by the Receiver until such time as a sale of the Assets, including the PNG Properties can be completed.

CONTACT INFORMATION

The contact information for the Receiver is:

Deloitte Restructuring Inc.
700, 850 2 Street SW
Calgary, AB T2P 0R8

Attention: Joseph Sitholé

Tel: 587-293-3203 | Fax: 403-718-3681 | Email: josithole@deloitte.ca

Dated at Calgary, Alberta, this 27th day of August, 2015.

DELOITTE & TOUCHE INC.

In its capacity as Receiver and Manager of
Sekur Energy Management Corp.
and not in its personal capacity



Jeff Keeble, CA, CIRP, CBV
Senior Vice-President

Schedule A - Sekur Energy Management Corp.

Please note the following:

- *This list of creditors has been prepared from information contained in the books and records of the Sekur Energy Management Corp as at August 12, 2015.*
- *The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.*
- *This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.*

Unsecured Creditors

Name	Amount
2COM CONSULTING INC	\$ 116
393959 ALBERTA LTD.	11,600
4DJ FARMS LTD.	480
5 STAR PROPANE	6,949
579546 ALBERTA LTD.	2,969
658916 ALBERTA LTD.	3,702
864391 ALBERTA LTD.	7,759
ABACUS ENTERPRISES INC.	33,895
ABSA	1,445
ADDISON ENERGY LIMITED PARTNERSHIP	3,950
AGAT LABORATORIES	15,439
ALLIANCE BOREALIS CANADA CORP.	1,418
ANDERSON ENERGY INC.	3,582
APACHE CANADA LTD	118,830
ARC RESOURCES LTD.	20,387
ARTEK EXPLORATION LTD.	101
BAKER HUGHES BUSINESS SUPPORT SERVICES	6,893
BARON PUMPJACK SERVICES	28,244
BONAVISTA ENERGY CORPORATION	5,577
BONAVISTA ENERGY CORPORATION	4,254
BRIAN EDWARD PILSWORTH	6,488
BUMPER DEVELOPMENT CORPORATION LTD.	161
CAL NORTH EXPLORATION INC.	8,382
CALROC INDUSTRIES INC.	1,394
CANADA REVENUE AGENCY	2,351
CANADIAN ADVANCED ESP INC.	93,637
CANETIC RESOURCES INC.	225
CANLIFT TECHNOLOGIES	33,324
CANPAR HOLDINGS LTD.	216
CANSEARCH RESOURCES LTD	427
CANWEST PROPANE PARTNERSHIP	1,327
CARDINAL ENERGY LTD.	10,488
CASCADE PROCESS CONTROLS LTD	11,358
CENOVUS ENERGY INC.	3,082
CENTRAL GLOBAL DO NOT USE NOW QUATTRO	196
CHANTAN RESOURCE MANAGEMENT LTD.	356
CHINOOK ENERGY INC.	3,555

CITY OF RED DEER	1,470
CLEAN HARBORS ENERGY & INDUSTRIAL SERVICES	13,406
CANADIAN NATURAL RESOURCES	70,043
CANADIAN OIL & GAS INTERNATIONAL INC.	14,327
CONOCOPHILLIPS CANADA ENERGY PARTNERSHIP	182,633
CONSERVE OIL POC NATURAL GAS 1 LIMITED PARTNERSHIP	12,885
CANADIAN COYOTE ENERGY LTD.	896
CRESCENT POINT RESOURCES PARTNERSHIP	844,622
CRITICALCONTROL ENERGY SERVICES INC.	525
CURTIS JOHN AND JODY ANGELA PERRY	2,800
D & L METHANOL SERVICES LTD.	2,399
D.W. AXFORD & ASSOCIATES LTD.	120
DAVIS J	245
DAVIS JT	245
DEVON CANADA	10,492
DIRECT ENERGY REGULATED SERVICES	284
DIRECT ENERGY RESOURCES PARTNERSHIP	32
DUCHARME OIL & GAS LTD.	2,994
ECHO SAND RANCHING LTD.	1,400
EDWARD ZARPARNIUK	769
ELHEXCO PET	1,127
STRIKER EXPLORATION CORP.	3,278
EMBER RESOURCES INC.	4,744
ENCANA CORPORATION	17,392
ENERPLUS CORPORATION	1,162
EOG RESOURCES CANADA INC.	10,064
ELKWATER RESOURCES LTD. (EXORO)	4,102
FALCON VAC SERVICES LTD.	2,573
FARKAS OIL & GAS LTD.	571
FIREFLY RESOURCES LTD.	66
FORENT ENERGY LTD.	448
FRANCIS C. ROES & PATRICIA A. ROES	500
FREDERICK GRANT AND JUDY MARIE PUZEY	3,000
FUEGO RESOURCES LTD.	269
C. GARRY & DONNA M. JOHNSON	2,750
GARRY ARMAND AND GRACE ADA FIX	2,700
GAS PRO COMPRESSION CORP	15,341
GOVERNMENT OF ALBERTA	6
GOVERNMENT OF ALBERTA	75
GREGORY L. KELTS	609
HALLIBURTON GROUP CANADA	747,197
HANNA OIL & GAS COMPANY - CANADA ULC	153
HANSON WELL SERVICING LTD.	13,664
HARVEST OPERATIONS CORP	459
KATHLEEN AMY HATCH	548
HEWITT OIL (ALBERTA) LTD.	1,695
HUSKY OIL OPERATIONS LIMITED	718
ICI ARTIFICIAL LIFT INC.	5,040
IHS GLOBAL CANADA LIMITED	11,011
IMPERIAL OIL RESOURCES	201
INCIPIENT EXPLORATION LTD.	112
INTRICATE GROUP INC.	36,438

JAMES PATRICK ROES	2,350
JAYHAWK RESOURCES LTD.	1,861
KELRO PUMP & MECHANICAL LTD.	5,843
KEYERA PARTNERSHIP	284
KPA PRESSURE SERVICES LTD.	1,092
KSL OILFIELD SERVICES LTD.	1,408
LEGACY OIL & GAS INC.	2,486
LEONARD ALBERT BABCOCK	50
MACDOUGALL MAINTENANCE LTD.	756
MARGO MACLEAN	108
MARQUEE ENERGY LTD.	902
MATHIESON DEVELOPMENT LTD	2,774
MINISTER OF FINANCE	360
MO-BIL WASH SERVICES LTD.	394
MORRIN INDUSTRIAL REPAIR LTD.	1,050
MOUNTAIN WEST SERVICES LTD.	2,476
MRC CANADA ULC	20,159
NEIL KRUCHTEN	2,500
NEO EXPLORATION INC	36,064
NEP CANADA ULS	784
NEWALTA CORPORATION	113
NEXEN ENERGY ULC	958
NORTHERN PATRIOT OIL & GAS LTD.	44
NOVUS ENERGY INC.	785
NUVISTA ENERGY LTD	1,152
NUWAVE INDUSTRIES INC.	3,843
OPTIMUS ENERGY LIMITED	717
PALLISER WELL SERVICE LTD.	4,468
PENGROWTH ENERGY CORPORATION	14,296
PENN WEST PETROLEUM LTD.	9,156
PHANTOM VALLEY FARMS LTD.	2,555
PLAINS MIDSTREAM CANADA ULC	572
SCHLUMBERGER LIFT SOLUTIONS CANADA LTD.	28,244
PRAIRIE STORM CONTROLS INC.	943
PRAIRIESKY ROYALTY LTD.	1,688
PURECHEM SERVICES	9,181
CQ ENERGY CANADA RESOURCES PARTNERSHIP	450
QUESTFIRE ENERGY CORP.	3
QUICKSILVER RESOURCES CANADA INC.	59,664
QUINN PUMPS CANADA LTD.	448
RAVENWOOD ENERGY CORP	50
RESPONSE ENERGY CORPORATION	4,789
RINDAL OILFIELD CONSTRUCTION LTD.	3,680
RIVERBEND RANCH INC.	20,819
ROBERT J. OSETSKY	1,510
RUSTUM PETROLEUMS LIMITED	129
SCOTIA OILS LIMITED	4,242
SHANE AND HEATHER CRAIGIE	2,980
SIGNALTA RESOURCES LIMITED	15,395
SPECIAL AREAS BOARD, ALBERTA MUNICIPAL AFFAIRS	1,771
SPYGLASS RESOURCES CORP.	629
STANLEY AND FRANCOISE HRONEK	2,220

STAYURA WELL SERVICES LTD.	2,515
STOKES W	612
STRIKER EXPLORATION CORP.	10,497
SURGE ENERGY INC	23,241
SUTTON ENERGY LTD.	6,625
TALLGRASS ENERGY CORP.	5,564
TAQA NORTH LTD.	1,982
TECHMATION ELECTRIC & CONTROLS LTD.	1,407
TERVITA CORPORATION	2,564
TNT PRODUCTION TESTING INC.	12,432
TRI-ALTA OILFIELD INDUSTRIES LTD.	10,940
TRILOGY OILFIELD LTD.	3,880
TYLER EMILIE HRONEK	2,500
VERA M.P. SHUCKBURGH	5,350
VERMILION RESOURCES	182
VIOLET MARIE CHRISTENSEN	2,950
W.G. CRAIG RUSSELL	2,000
WAYNE D. REIMER	3,200
WAYVET WELDING	2,630
WESTWIND ENERGY CONSULTING CORP.	1,370
WIKIUP ENERGY LLC	1,127
WOODLAND ENERGY RENTALS CORP.	4,095
WOROBO FARM LTD.	4,250
X BAR X CATTLE CO. LTD.	8,100
ZARGON OIL & GAS PARTNERSHIP	2,450
ZEDI CANADA INC.	5,544

Total unsecured	\$ 2,914,349
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Secured Creditors

Name	Amount
GUGGENHEIM	\$ 39,392,633
BEARSPAW PETROLEUM LTD	48,039
Total secured	\$ 39,440,672

Total due to unsecured and secured creditors	\$ 42,355,020
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