

District of: Saskatchewan
Division No. 01 - Regina
Court No. BKY 418/17
Estate No. 22-2316726

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

☒ Original ☐ Amended

In the matter of the bankruptcy of
Vortex Drilling Ltd.
of the Town of Carlyle, in the Province of Saskatchewan

Take notice that:

1. A bankruptcy order was made against Vortex Drilling Ltd. on the 16th day of November 2017, and the undersigned, Deloitte Restructuring Inc., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.

2. The first meeting of creditors of the bankrupt will be held on the 4th day of December 2017, at 2:00 PM, at the office of Regina, at 2103 11th Avenue, Mezzanine Level, Bank of Montreal Bldg, Regina, SK, S4P 3Z8.

3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.

4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.

5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the City of Winnipeg in the Province of Manitoba, this 20th day of November 2017.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee

Suite 2300, 360 Main Street
Winnipeg MB R3C 3Z3
Phone: (204) 942-0051 Fax: (204) 947-2689

District of: Saskatchewan
Division No. 01 - Regina
Court No. BKY 418/17
Estate No. 22-2316726

☒ Original ☐ Amended

Form 78

Statement of Affairs (Business Bankruptcy) made by an entity
(Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the bankruptcy of
Vortex Drilling Ltd.
of the Town of Carlyle, in the Province of Saskatchewan

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 16th day of November 2017. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	3,220,788.67	1. Inventory	0.00
Balance of secured claims as per list "B"	0.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	3,220,788.67	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	0.00	Good	0.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D"		Bad	0.00
estimated to be reclaimable for	0.00	Estimated to produce.	0.00
Total liabilities.	3,220,788.67	4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
Surplus	NIL	5. Deposits in financial institutions	0.00
		6. Cash	0.00
		7. Livestock.	0.00
		8. Machinery, equipment and plant.	0.00
		9. Real property or immovable as per list "G"	0.00
		10. Furniture	0.00
		11. RRSPs, RRI's, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	0.00
		15. Other property, as per list "H"	0.00
		If bankrupt is a corporation, add:	
		Amount of subscribed capital	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid.	0.00
		Estimated to produce	0.00
		Total assets	0.00
		Deficiency	3,220,788.67

I, Jason Geysen, of the City of White City in the Province of Saskatchewan, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 16th day of November 2017 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
before me at the City of Winnipeg in the Province of Manitoba, on this 17th day of November 2017.

Brent Warga, Commissioner of Oaths
For the Province of Manitoba
Expires September 10, 2018

Jason Geysen

District of: Saskatchewan
Division No. 01 - Regina
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FORM 78 -- Continued

List "A"
Unsecured Creditors

Vortex Drilling Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Affinity Credit Union	130 1st Ave North Saskatoon SK S7K 0G1	2,875,915.83	0.00	2,875,915.83
2	Alvarez and Marsal Canada Inc. Attn: Andrea Yandreski	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2900 PO Box 22 Toronto ON M5J 2J1	1.00	0.00	1.00
3	Bert Baxter Transport Ltd.	PO Box 1631 Estevan SK S4A 2L7	623.93	0.00	623.93
4	Canada Revenue Agency Goods and Services Tax (GST)	PO Box 9070, Stn Main Surrey BC V3T 5W6	24,523.10	0.00	24,523.10
5	Canadian Linen & Uniform Service	PO Box 51088 Winnipeg MB R2X 3C6	398.36	0.00	398.36
6	Carlyle Home Hardware	PO Box 506 Carlyle SK S0C 0R0	401.18	0.00	401.18
7	Carson Safety Services	PO Box 518 Lampman SK S0C 1N0	2,661.24	0.00	2,661.24
8	Cassels Brock & Blackwell LLP	1250, 440 - 2nd Avenue SW Calgary AB T2P 5E9	36,247.49	0.00	36,247.49
9	CRA - Canada Revenue Agency - Tax - Pacific Attn: Burnaby Fraser Tax Services Office, Regional Intake Centre for Insolvency	PO Box 9070, Stn Main Surrey BC V3T 5W6	35,272.75	0.00	35,272.75
10	Do-ALL Industries USA Ltd.	PO Box 8 Glenburn ND 58740 USA	83,472.63	0.00	83,472.63
11	Edge Safety & Supply Inc.	19 - 11th Street NE Weyburn SK S4H 1J1	1,227.83	0.00	1,227.83
12	Faber's Electric Ltd.	PO Box 668 Carlyle SK S0C 0R0	1,577.98	0.00	1,577.98
13	Finning (Canada) a Division of Finning International Inc.	PO Box 2405 Edmonton AB T5J 2S1	341.62	0.00	341.62
14	Flo Draulic West	1008 - 16th Ave Nisku AB T9E 0A9	1,088.04	0.00	1,088.04
15	Girard Bulk Service	134 - 4th Street Estevan SK S4A 0T4	3,147.49	0.00	3,147.49
16	Irwin's Machine & Welding Ltd.	PO Box 864 Oxbow SK S0C 2B0	736.92	0.00	736.92
17	Ja-Co Welding & Consulting Ltd.	1304 - 8th Street Nisku AB T9E 7M1	178.50	0.00	178.50
18	Kane Instrumentation Ltd.	2109 - 84 Ave. Edmonton AB T6P 1K1	1,628.44	0.00	1,628.44
19	Kendall's Supply Ltd.	1020 - 6th Street Estevan SK S4A 1A7	5,598.74	0.00	5,598.74
20	Knight Archer Insurance	512 Victoria Avenue E Regina SK S4N 0N7	245.00	0.00	245.00
21	Lesko Rig Components Ltd.	3836 - 56 Avenue NW Edmonton AB T6B 3R8	9,765.00	0.00	9,765.00
22	Mains Welding Ltd.	PO Box 185 Camduff SK S0C 0S0	67,763.31	0.00	67,763.31
23	Marcel Roy Safety Service	PO Box 1318 Weyburn SK S4H 3J9	2,688.00	0.00	2,688.00

17-Nov-2017

Date

Jason Geysen

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FORM 78 – Continued

List "A"
Unsecured Creditors

Vortex Drilling Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
24	Mazenc Fuels Ltd.	127 Government Road Weyburn SK S4H 0P2	857.86	0.00	857.86
25	Ministry of Finance Provincial Sales Tax	2350 Albert Street Regina SK S4P 4A6	12,246.41	0.00	12,246.41
26	Moose Mountain Auto Glass	PO Box 1629 Carlyle SK S0C 0R0	1,185.25	0.00	1,185.25
27	Motion Industries (Canada) Inc.	PO Box 9165 - Station M Calgary AB T2P 5E1	372.25	0.00	372.25
28	Mustang Controls Ltd.	7605 - 39 Street Leduc AB T9E 0B3	1,475.67	0.00	1,475.67
29	Pason Systems Corp.	6130 - 3rd Street SE Calgary AB T2H 1K4	2,553.00	0.00	2,553.00
30	PEMSCO Ltd.	Bay D, 7003 - 5th Street SE Calgary AB T2H 2G2	829.50	0.00	829.50
31	PS Electric Ltd.	PO Box 848 Estevan SK S4A 2A7	4,125.23	0.00	4,125.23
32	Redneck Chain & Rigging	510 - 5th Street Estevan SK S4A 0Y4	38.80	0.00	38.80
33	Regens Disposal Ltd.	PO Box 1163 Estevan SK S4A 2H8	514.08	0.00	514.08
34	SaskEnergy	PO Box 6300 Regina SK S4P 4J5	107.91	0.00	107.91
35	SaskPower	2025 Victoria Avenue Regina SK S4P 0S1	400.48	0.00	400.48
36	SaskTel	PO Box 2121 Regina SK S4P 4C5	30.68	0.00	30.68
37	Shaw's Enterprise Ltd.	2801 - 5th Street Nisku AB T9E 0C2	1,102.59	0.00	1,102.59
38	SMS Equipment Inc.	4600 E Victoria Ave, East Gate Drive Regina SK S4P 3C6	56.77	0.00	56.77
39	Southeast Regional College	PO Box 1565 Weyburn SK S4H 0T1	5,383.00	0.00	5,383.00
40	Southern Bolt Supply & Tool Ltd.	410 - 5th Avenue Estevan SK S4A 1E4	740.73	0.00	740.73
41	Southern Industrial & Truck Ltd.	PO Box 548 Weyburn SK S4H 2K7	11,487.60	0.00	11,487.60
42	Stewart Steel Inc.	PO Box 1087 Weyburn SK S4H 2L3	310.80	0.00	310.80
43	Taylor Oil Tool Inc.	111, 12159 - 44th Street SE Calgary AB T2Z 4H3	5,880.00	0.00	5,880.00
44	Technical Safety Authority of SK	2202 - 2ns Avenue Regina SK S4R 1K3	411.00	0.00	411.00
45	Town of Carlyle	PO Box 10 Carlyle SK S0C 0R0	360.14	0.00	360.14
46	TS & M Supply Ltd.	PO Box 28 Estevan SK S4A 2A2	4,435.21	0.00	4,435.21
47	Varco Canada ULC C25005C	PO Box 2532, Station M Calgary AB T2P 5P9	595.58	0.00	595.58

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Date

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FORM 78 - Continued

List "A"
Unsecured Creditors

Vortex Drilling Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
48	Wil-Tech Industries Ltd.	PO Box 1147 Estevan SK S4A 2H7	9,394.26	0.00	9,394.26
49	Winacott Equipment Group	1522 Ross Avenue E Regina SK S4N 7A3	389.49	0.00	389.49
Total:			3,220,788.67	0.00	3,220,788.67

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FORM 78 - Continued

List "B"
Secured Creditors

Vortex Drilling Ltd.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
Total:			0.00			0.00	0.00	0.00

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Jason Geysen

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FORM 78 – Continued

List "C"
Preferred Creditors for Wages, Rent, etc.

Vortex Drilling Ltd.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

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Date

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FORM 78 – Continued

List "D"
Contingent or Other Liabilities

Vortex Drilling Ltd.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

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Date

Jason Geysen

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FORM 78 – Continued

List "E"
Debts Due to the Bankrupt

Vortex Drilling Ltd.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
Total:				0.00 0.00 0.00			0.00	

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FORM 78 - Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Vortex Drilling Ltd.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

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Date

Jason Geysen

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FORM 78 – Continued

List "G"
Real Property or Immovables Owned by Bankrupt
Vortex Drilling Ltd.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

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Date

Jason Geysen

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FORM 78 -- Concluded

List "H"
Property

Vortex Drilling Ltd.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
			Total:	0.00

17-Nov-2017

Date

Jason Geysen

District of: Saskatchewan
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FORM 31 / 36
Proof of Claim / Proxy
In the matter of the bankruptcy of
Vortex Drilling Ltd.
of the Town of Carlyle, in the Province of Saskatchewan

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy of Vortex Drilling Ltd. of the Town of Carlyle in the Province of Saskatchewan and the claim of _____, creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to appoint another proxyholder in his or her place.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____ do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 16th day of November 2017, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

☐ A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

☐ Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

☐ Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

☐ B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

☐ C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

☐ D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

☐ E. CLAIM BY WAGE EARNER OF \$ _____

☐ That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____.

☐ That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____.

☐ F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

☐ That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____.

☐ That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____.

☐ G. CLAIM AGAINST DIRECTOR \$_____*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)☐ H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$_____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. *(Applicable only in the case of the bankruptcy of an individual.)*

☐ Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

☐ I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____.

Witness_____
Individual Creditor_____
Witness_____
Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____

Fax Number: _____

E-mail Address: _____

Deloitte Restructuring Inc. - Licensed Insolvency Trustee

360 Main Street, Suite 2300

Winnipeg MB R3C 3Z3

Phone: (204) 926-8937 Fax: (204) 947-2689

E-mail: winnipegprs@deloitte.ca

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.