



COURT FILE NUMBER

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COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE

EDMONTON

DOCUMENT

FIRST REPORT OF THE TRUSTEE
IN THE MATTER OF S. 50.4(9) OF THE
BANKRUPTCY AND INSOLVENCY ACT,
R.S.C. 1985 C. B-7

AND IN THE MATTER OF

THE NOTICE INTENTION TO MAKE A PROPOSAL
OF B.W. RIG SUPPLY INC.

DATED FEBRUARY 27, 2019

**ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT**

Counsel:

Duncan Craig LLP
Suite 2800
10060 Jasper Avenue
Edmonton, Alberta T5J 3V9

Attention: Darren R. Bieganek, Q.C.

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Trustee:

Deloitte Restructuring Inc.
1500 Manulife Place
10180 101 Street
Edmonton, Alberta T5J 4K1

Attention: Darren M. Crocker

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Introduction

1. On February 8, 2019 (the "**NOI Date**"), B.W. Rig Supply Inc. (the "**Company**") filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant s. 50.4(1) of the *Bankruptcy and Insolvency Act* ("**BIA**"). Deloitte Restructuring Inc. (the "**Trustee**") was appointed Licensed Insolvency Trustee.
2. The Company is a wholly owned subsidiary of Hyduke Energy Services Inc. (the "**Parent Company**"), and is a company incorporated under the laws of Alberta. Mr. Patrick Ross is the sole director of the Company.
3. The Company operates as a supplier to the oil and gas industry out of two leased locations at 6580 – 71 Street, Red Deer, Alberta, and at 5006 - 60 Street, Lloydminster, Alberta. The Company also carries on operations at a third location owned by a sister company, Hyduke Drilling Solutions Inc. ("**HDS**"), at 2107 - 6 Street Nisku, Alberta (the "**HDS Location**").
4. Information on the NOI proceedings can be accessed on Deloitte's website (the "**Trustee's Website**") at www.insolvencies.deloitte.ca under the link "B.W. Rig Supply Inc."

Notice to reader

5. In preparing this report, the Trustee has relied on unaudited financial information, the books and records of the Company, and discussions with the Company's management ("**Management**"), interested parties, and stakeholders. The Trustee has not performed an independent review or audit of the information provided.

6. Certain of the information referred to herein consists of financial forecasts and/or projections. The financial forecasts included in this report are the responsibility of Management. Management's responsibility extends beyond ensuring that the individual assumptions used to prepare the financial forecasts are appropriate in the circumstances and to ensure that the assumptions as a whole are appropriate. While the Trustee has reviewed the information, the Monitor has not performed an audit or other verification of such information. The Trustee expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in the financial forecasts, or relied upon by it in reporting on the financial forecasts. Future oriented financial information included in this report is based upon Management's assumptions regarding future events. Actual results achieved may vary and these variations may be material.

7. The Trustee assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this report.

8. All amounts included herein are in Canadian dollars unless otherwise stated.

Purpose of this report

9. The purpose of this first report of the Trustee (the "**First Report**") is to provide the Court with:
 - 9.1. information regarding the Trustee's activities to date;
 - 9.2. information regarding the Company's restructuring activities to date;
 - 9.3. the Trustee's position with respect to the Company's application for an extension of time to make a proposal;
 - 9.4. the Trustee's position with respect to the Company's application for a charge (the "**Administrative Charge**") over the Company's assets as security for the fees and disbursements of the Trustee, the Trustee's legal counsel, and the Company's legal counsel; and
 - 9.5. the Trustee's position with respect to the Company's application for the Court's authorization to serve future materials in these proceedings by email only upon creditors with claims in excess of \$20,000 who provide the Company's counsel with an email address for service within 21 days of service of the Order, if granted, and deeming service to creditors with claims of less than \$20,000, or who fail to provide an email address for service, effective, by the Trustee posting the materials on the Trustee's Website.

Trustee's activities

10. Since the NOI Date, the Trustee has performed the following activities:

- 10.1. sent notice of the NOI proceedings to all known creditors with claims over \$250;
- 10.2. posted information on the NOI proceedings on the Trustee's Website;
- 10.3. attended various meetings and made inquiries with Management and the Company's legal counsel to discuss the progress of the Company's restructuring;
- 10.4. reviewed the Company's cash-flow projections and filed same with the Office of the Superintendent of Bankruptcy;
- 10.5. made inquiries of and requested certain records of the Company pertaining to its assets and cash-flow projections; and
- 10.6. established a monitoring program to monitor the affairs of the Company during these NOI proceedings.

Company's restructuring activities

11. The Company's unsecured creditors with claims exceeding \$250 total the sum of \$2,034,409.79 pursuant to the list of creditors provided by the Company, which is attached hereto as Appendix "A".

12. The Trustee is advised that secured creditors, National Bank of Canada and Pillar Capital Corp., have been paid in full since the NOI date, and the only remaining major secured creditor is Business Development Bank of Canada ("**BDC**") owed \$4,200,000, plus accruing interest. The

Company is a guarantor of its Parent Company, the principal debtor of BDC, in relation to the BDC debt.

13. Since its NOI filing, the Company continues to operate, and has been making progress towards formulating a proposal. The Company's cash-flow projection for the 13 weeks ending May 17, 2019, together with reports of the Trustee and Company on the cash-flow, are collectively attached as Appendix "B". The cash shortfalls from operations are anticipated to be addressed by the Parent Company, which continues to provide the Company with financial support during the NOI proceedings.
14. Prior to being in a position to file the proposal, the Company has advised the Trustee that it must complete the following actions:
 - 14.1. comply with the requirements of its annual year-end audit;
 - 14.2. obtain appraisals on its assets; and
 - 14.3. evaluate its restructuring alternatives.
15. Management has advised the Trustee that it expects to complete its year-end audit requirements over the next three weeks, and will then be in a position to evaluate and formulate a proposal at that time with the information from the appraisals and additional financial analysis.
16. The Company has advised the Trustee that its obligations with Canada Revenue Agency for GST, payroll source deductions, as well as wages to its 34 employees are current.

Extension of time to make proposal

18. The Company is seeking an extension of time to make its proposal. The Trustee agrees that an extension for a further 45 days is appropriate for the following reasons:

- 18.1 the Company has the continued support of its parent company to fund operations;
- 18.2 an appraisal of the Company's assets is required to understand their valuation, and to formulate a proposal to creditors;
- 18.3 the Company believes it will be able to formulate a viable proposal once the appraisal of its assets is complete and the Company's year-end audit is completed over the next three weeks;
- 18.4 the Company has acted, and is acting, in good faith; and with due diligence; and
- 18.5 no creditor would be materially prejudiced if the requested extension is granted.

Administrative charge

19. The Company is seeking an Order declaring the assets of the Company be subject to an Administrative Charge in the amount of \$150,000 to secure the fees and disbursements of the Trustee, the Trustee's legal counsel, and the Company's legal counsel.

20. Management has advised the Trustee that the Company's assets primarily consist of accounts receivable in the amount of \$326,797.10, as at February 8, 2019, and inventory valued at approximately \$1,900,000, as at December 31, 2018, verified by a physical count by the Company. The Company has further advised the Trustee that since December 31, 2018, the Company's sales have primarily been from new purchases of inventory, and there has been relatively low sales from existing inventory. Based on the Company's inventory position, the Company's assets appear sufficient to sustain the Administrative Charge during the NOI proceedings, subject to a valuation determination from the pending appraisals.
21. As discussed above, the major secured creditor of the Company, as guarantor of its Parent Company, at the date of this First Report is the BDC owed \$4,200,000, plus accruing interest. In addition to security over the Company's assets, the BDC also has mortgage security over the HDS Location.
22. The Trustee is advised by the Company that the HDS Location, which is subject to BDC's security, has been sold for the sum of \$7,832,000, subject to a financing condition, with closing scheduled for April 16, 2019. In the event the sale is completed, the sale proceeds will be sufficient to pay BDC in full.
23. As a result of the pending sale of the HDS Location, the Trustee does not believe that BDC's security would be adversely affected by the proposed Administrative Charge.

Protocol for service of NOI materials

24. In the event this Honourable Court believes it is appropriate to grant the service protocol in the form sought by the Company, the Trustee requests that:

24.1 the service protocol sought by the Company should only apply to applications initiated by the Company or creditors, and materials must be provided to the Trustee five business days in advance of such an application in order to allow the Trustee to comply with the *BIA* rules for sufficient time for electronic service by way of posting to the Trustee's Website: four days prior to the application; and

24.2 the service protocol for Trustee initiated processes and applications such as an application for Court approval of the proposal, material adverse change notices, calling of meeting of creditors, etc., continue to follow the processes as codified in the *BIA*.

Conclusion and recommendations

25. The Trustee respectfully recommends that this Honourable Court approve:

25.1 an Order extending the time for the Company to make a proposal to April 24, 2019, or such other date as may be directed by the Court; and

25.2 an Order declaring the Company's assets be subject to an Administrative Charge to secure the fees and disbursements of the Trustee, the Trustee's legal counsel, and the Company's legal counsel in the amount of \$150,000.

All of which is respectfully submitted this 27th day of February, 2019.

DELOITTE RESTRUCTURING INC.,

In its capacity as Trustee acting *in re* the proposal of
B.W. Rig Supply Inc.
And not in its personal capacity



Darren Crocker, CPA, CGA, CIRP, LIT
Senior Vice-President

- Creditor Mailing List -

Appendix "A"

In the Matter of the Proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Secured	Borden Ladner Gervais LLP - Calgary		559989.000047 Centennial Place East Tower 1900 520 - 3rd Avenue SW Calgary AB T2P 0R3 Fax: (403) 266-1395	
	Business Development Bank of Canada - Vancouver	Sundeep Sihota	PO Box 6 200 - 505 Burrard St., One Bentall Centre Vancouver BC V7X 1M3 Fax: (604) 666-7251 sundeep.sihota@bdc.ca	
	Canadian Pump and Packing Co. Ltd c/o Duncan Craig LLP		442-200421 2800 Scotia Place, 10060 Jasper Avenue Edmonton AB T5J 3V9 Fax: (780) 428-9683	
	Cyclone Supplies Inc, c/o Scott W. Caine		1652-1862/SWC PO Box 76009 Southgate Edmonton AB T6H 5T7 Fax: (780) 438-4292	
	Flocor Inc		470 Seamon Street Stoney Creek ON L8E 2V9 Fax: (905) 664-9556 stoneycreek@flocor.ca	
	National Bank of Canada (Proposals) c/o FCT Default Solutions	Insolvency Department	PO Box 2514 Stn B London ON N6A 4G9 Fax: (647) 439-1419 dsinsolvency@collectlink.com	
	Pillar Capital Corporation		Suite 920, 602 12th Avenue SW Calgary AB T2R 1J3	
Unsecured	300706 ALBERTA LTD.		CA	6,344.23
	A.E.S. INDUSTRIAL SUPPLIES LTD		7840A - 50 Avenue Red Deer AB T4P 3S7 CA Fax: (403) 342-0233	1,923.46
	ACCURATE SUPPLY LTD.		#1, 1005-14th AVE Nisku AB T9E 0G9 CA Fax: (780) 955-7810	9,318.76
	ACKLANDS - GRAINGER INC.		P.O. Box 2970 Winnipeg MB R3C 4B5 CA Fax: (604) 435-9060	14,614.69
	AECOM Production Services Ltd.		PO BOX 9599, STATION M CALGARY AB T2P 5L8 CA	7,150.50
	Affinity Hydraulics Inc.		50 Fasken Drive, Units 11-21 Etobicoke ON M9W 1K5 CA Fax: (888) 990-4673	633.86
	Ainsworth (CARIBOU ELECTRIC INC.)		4003 - 76 Avenue Edmonton AB T6B 2S8 CA Fax: (780) 466-4080	657.30
	Airways Rentals, Leasing & Sales		4605 Gateway Boulevard, NW Edmonton AB T6H 5C3 CA Fax: (780) 431-2847	1,270.99
	Alberta Blue Cross		10009 - 108 Street Edmonton AB T5J 3C5 CA	-2,611.61
	Alberta Petroleum Industries		6607 - 59 Street Edmonton AB T6B 3P8 CA Fax: (780) 436-8515	10,761.35

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In the Matter of the Proposal of
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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Alberta Welding Supplies Inc.		7316-50 Street Edmonton AB T6B 2J8 CA	1,344.32
	ALCO MACHINE WORKS INC.		6925 - 104 Street Edmonton AB T6H 2L5 CA Fax: (780) 436-1858	13,247.31
	Allied Paper Savers Inc.		16820 - 129 Avenue Edmonton AB T5V 1L1 CA Fax: (780) 447-1737	63.45
	Allied Threaded Products Inc.		8515 MCINTYRE ROAD N.W. Edmonton AB T6E 6G3 CA Fax: (780) 469-0037	10,744.52
	ALSCO UNIFORM & LINEN SERVICE		14630-123 AVE Edmonton AB T5L 2Y4 CA Fax: (780) 452-3868	344.07
	ALTEK INDUSTRIAL SUPPLY LTD.		3635-78 Avenue Edmonton AB T6B 3J9 CA Fax: (780) 465-9995	644.70
	AMITY INDUSTRIAL SUPPLY LTD.		8743 - 50 Avenue NW Edmonton AB T6E 5H4 CA Fax: (780) 465-7669	9,283.61
	AMPAK INC.		4225 Autoroute des Laurentides Laval QC H7L 5W5 CA Fax: (450) 682-2070 AP- accountspayable@ampak.ca AR- brecine@ampak.ca	315.70
	AMRE SUPPLY		5020 - 75 STREET EDMONTON AB T6E 6P2 CA	604.66
	Anna Heinrichs			144.42
	ARCHER SALES (2014)		223-79 Street SW Edmonton AB T6X 1N2 CA	4,503.45
	ARRESTING YOU LTD.		Bay 5 & 6 Red Deer AB T4P 3R3 CA	14,700.00
	ATB MASTERCARD		7459 Edgar Industrial Bend	13,991.72
	ATLAS FIRE & SAFETY EQUIPMENT LTD.		17886 - 106 AVE EDMONTON AB T5S 1V4 CA	619.50
	Atlas Glove Inc.		11412-102 AVE Edmonton AB T5K 0P9 CA Fax: (780) 488-8249	397.80
	AXON Drilling Products		607 - 22 Avenue Nisku AB T9E 7X7 CA Fax: (780) 955-3470	2,692.83
	B.W. RIG REPAIR & SUPPLY		2107 - 6 Street Nisku AB T9E 7X8 CA	995.37
	Baird Valve and Regulator LLC		P.O. Box 380 Tulsa OK 74101 CA Fax: (918) 585-9776	688.37
	BDI CANADA INC.		PO BOX 57379, Station A TORONTO ON M5W 5M5 CA Fax: (780) 988-0765	7,791.00
	BETTER MEASURING INSTRUMENTS		23 OAKMONT DRIVE ST. ALBERT AB T8N 6K6 CA Fax: (780) 418-3069	1,865.20

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In the Matter of the Proposal of
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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Blackerman,Sylvia		5007 - 49 Avenue Beaumont AB T4X 1E4 CA Fax: (403) 62--7908	36.99
	BNSF Logistics Canada Inc.		701 Evans Ave, Suite: 909 Toronto ON M9C 1A3 CA	101.47
	BOB DALE GLOVES & IMPORTS LTD.		4504 - 82 AVE EDMONTON AB T6B 2S4 CA Fax: (780) 466-0256	33,994.34
	BOLT SUPPLY HOUSE LTD. (THE)		Building B1, Suite 138, 2451 Dieppe Avenue S.W. Calgary AB T3E 7K1 CA Fax: (403) 228-6193	11.94
	BRANDT TRACTOR LTD.		10630 - 176 Street Edmonton AB T5S 1M2 CA Fax: (403) 343-7549	691.38
	Brasco Safety Inc.		161 Athabasca Ave Sherwood Park AB T8A 4C8 CA	6,985.19
	Bri-Steel Distribution		2125 - 64 Avenue Edmonton AB T6P 1Z4 CA Fax: (780) 469-6986	1,586.34
	Buchanan Rubber Ltd		50 Fasken Drive, Unit 12 Etobicoke ON M9W 1K5 CA Fax: (888) 990-4673	18,059.96
	BUMPER TO BUMPER (LLOYD)		3502 - 50 Avenue Lloydminster AB T9V 1H5 CA Fax: (780) 875-6528	177.41
	BVM Corporation		430 South Navajo Street Denver CO 80223-3851 US	11,207.00
	C.E.M. Heavy Equipment		6001-50 Ave Taber AB T1G 1W7 CA	2,804.96
	Calgary Herald		PO Box 2400 Calgary AB T2P 0W8 CA	943.29
	CAMERON CANADA CORP.		C/O C15874C, PO BOX: 1587, STATION M Calgary AB T2P 3B9 CA Fax: (780) 465-1244	3,948.50
	CANADIAN PUMP & PACKING LTD.		9804 - 54 Avenue Edmonton AB T6E 0A9 CA Fax: (780) 435-5143	58,468.90
	Cancoppas Limited		2595 Dunwin Dr., Unit #2 Mississauga ON L5L 3N9 CA Fax: (905) 569-6244	1,836.45
	CANUCK INDUSTRIAL SALES (1982)		15614 - 112 Avenue Edmonton AB T5M 2W1 CA	15.49
	Canwest Crane & Equipment Ltd.		9305 - 27 Avenue Edmonton AB T6N 1C9 CA	527.00
	CAPITAL OILFIELD EQUIPMENT INC.		#1, 3365 - 11 Street Nisku AB T9E 1K7 CA Fax: (780) 436-2719	14,809.17
	CARREAU OILFIELD SPECIALTIES		2907 - Parsons Road N.W. Edmonton AB T6N 1A3 CA Fax: (780) 436-7736	3,904.83
	CAVINS OIL WELL TOOLS *		P.O. Box 6039 Long Beach CA 90806-0039 US Fax: (562) 595-6174	9,024.79

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Unsecured	CC Blocking Systems		BOX 1244 Red Deer AB T4N 7B6 CA Fax: (403) 314-0291	5,863.69
	CCI THERMAL TECHNOLOGIES INC.		5918 - Roper Road Edmonton AB T6B 3E1 CA Fax: (780) 468-5904	4,141.17
	Central Alberta Plastic Products		PO Box 1209 Onoway AB T0E 1V0 CA Fax: (780) 967-0118	6,860.83
	Century Vallen		P.O. Box 1218 Edmonton AB T5J 2M6 CA Fax: (780) 490-2893	43.46
	Certified Wire Rope & Testing Inc.		1106 - 4th Street Nisku AB T9E 8J2 CA Fax: (780) 955-9394	8,410.10
	Chandler Equipment		P.O Box 6670 Springdale AR 72762 US Fax: (888) 645-9700	4,248.14
	Chrismar Battery Ltd.		17914 - 107 Ave Edmonton AB T5S 1J1 CA Fax: (780) 484-1633	4,461.51
	CITY LOCKSMITHING & SECURITY		4806 - 49 Avenue Lloydminster SK S9V 0T4 CA Fax: (306) 825-6910	162.75
	CITY OF LLOYDMINSTER		4420 - 50 Avenue Lloydminster AB T9V 0W2 CA Fax: (780) 871-8346	460.00
	CLASSIC OILFIELD SERVICE LTD.		5222 - 65 STREET LLOYDMINSTER AB T9V 2T3 CA Fax: (780) 875-0089	1,985.50
	COLE INTERNATIONAL INC. (Calgary)		PO Box 2718, Station M Calgary AB T2P 3C2 CA Fax: (403) 262-7165	59.85
	Cole International Inc. (Edmonton)		310 8657-51 Ave NW Edmonton AB T6E 6A8 CA Fax: (780) 890-7007	380.45
	Cole International USA Inc.		2094 Grand Island BLVD Grand Island NY 14072 CA Fax: (780) 430-9459	285.00
	COMMAND ENERGY RENTALS		1804 - 5 Street NISKU AB T9E 7V5 CA Fax: (780) 979-1442	299.25
	COMMERCIAL LIGHTING PRODUCTS		1535 Cliveden Avenue Delta BC V3M 6P7 CA Fax: (866) 540-2402	5,979.12
	Commercial Solutions Inc.		4203 - 95 Street Edmonton AB T6E 5R6 CA Fax: (780) 433-5176	1,629.09
	COMMUNICATIONS 2000		112, 5906 - 50 Street Leduc AB T9E 0R6 CA Fax: (780) 980-6445	1,600.85
	CON'S ENERGY SERVICES LTD.		#3 1208-10 STREET NISKU AB T9E 8K2 CA Fax: (780) 955-3442	8,990.06

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Contact Instruments Inc.		901 - 17 Avenue Nisku AB T9E 0G4 CA Fax: (888) 882-5003	957.32
	CONTINENTAL CHAIN & RIGGING LTD.		7011 - Girard Road Edmonton AB T6B 2C4 CA Fax: (780) 430-9705	15,456.11
	CONTROL DRILLING SERVICE (1987) LTD.		5921 - 87 A Street Edmonton AB T6E 5W6 CA Fax: (780) 469-8872	5,309.05
	CONTROL TECHNOLOGY INC.		PO BOX 400, 4305 SOUTH STREET, BLACKFALDS AB T0M 0J0 CA Fax: (403) 885-5032	515.97
	CORPORATE EXPRESS		4990 - 92 AVENUE Edmonton AB T6B 2W1 CA Fax: (780) 468-8899	471.44
	COSTCO WHOLESALE		P.O. Box 4560, Postal Station A Toronto ON M5W 4S8 CA	-87.04
	CRANE VALVE Group		P.O. Box 57144, Station A Toronto ON M5W 5M5 CA Fax: (780) 434-4289	4,485.60
	CRATEX INDUSTRIES LTD.		2308 - 4th Street Nisku AB T9E 7W5 CA	325.50
	CSM Compressor Inc.		9330 - 27 Avenue NW Edmonton AB T6N 1B2 CA Fax: (780) 436-8227	57.75
	CULLEN DIESEL POWER LTD.		9300 - 192ND STREET SURREY BC V4N 3R8 CA Fax: (604) 888-4749	732.14
	CULLIGAN Lloydminster		2711 50 Ave Lloydminster SK S9V 2A8 CA	36.89
	CUSTOM ENERGIZED AIR LTD.		9555 62 Ave NW Edmonton AB T6E 0E1 CA Fax: (780) 466-4937	3,375.55
	CVS CONTROLS LTD.		3900 - 101 STREET Edmonton AB T6E 0A5 CA Fax: (780) 436-5461	821.02
	CW Industrial		104, 3921 - 81 Avenue Leduc AB T9E 8X6 CA Fax: (780) 948-8825	5,235.16
	CWB GROUP INDUSTRY SOLUTIONS		C/O T9939, PO BOX 9939 STATION A TORONTO ON M5W 2J2 CA Fax: (905) 542-1318	1,470.00
	Cyclone Supplies Inc.		Box 1408 Nisku AB T9E 8A8 CA	18,222.23
	D-VALVES LTD.		6133 - 97 Street Edmonton AB T6E 3J3 CA Fax: (780) 436-7653	3,179.40
	David Rose		CA	228.34
	DC SIGNS & DESIGNS INC.		BAY 106, 6051A - 47 STREET LEDUC AB T9E 7A5 CA	1,696.66
	DEL EQUIPMENT LTD.		10571 - 178 STREET EDMONTON AB T5S 2K4 CA Fax: (780) 453-1530	231.00

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In the Matter of the Proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	DEL Formerly CAYTEC EQUIPMENT LTD.		12, 3939 - 54 Avenue S.E. Calgary AB T2C 2L2 CA Fax: (403) 236-9026	693.00
	Demand Oilfield Products & Sales Ltd.		P.O. Box 1081 Nisku AB T9E 8A8 CA	1,300.18
	Derrick Solutions		#101, 3906 - 71 Ave Leduc AB T9E 0R3 CA Fax: (780) 612-0023	40,742.68
	Desjardins Card Services		PO BOX 8601 STN CENTRE-VILLE MONTREAL QC H3C 3V2 CA	1,520.22
	DHL EXPRESS (CANADA) LTD.		ATT'N: CASH APPLICATIONS DEPT, 200 WESTCREEK BLVD BRAMPTON ON L6T 5T7 CA	53.92
	DIAMOND INTERNATIONAL TRUCKS LTD.		17020 118 Avenue Edmonton AB T5S 1S4 CA Fax: (780) 451-2958	5,529.57
	DIRECT ENERGY REGULATED SERVICES		639 - 5 Ave SW, PO Box: 1520 Calgary AB T2P 5R6 CA	3,077.62
	DoALL Canada Inc		PO Box 56522 Station A Toronto ON M5W 4L1 CA Fax: (780) 436-1306	140.22
	Dr. D. McCarty		R.J.A. Medicentres Canada Inc., 204, 10458 Mayfield Road Edmonton AB T5P 4P4 CA Fax: (780) 484-6531	25.00
	Drake Oilfield Supply Inc.		22145 - 250 Avenue West Foothills AB T1S 4E5 CA	3,890.25
	DRIVE PRODUCTS INC.		1665 Shawson Drive Mississauga ON L4W 1T7 CA Fax: (780) 484-5814	213.76
	DYNALINE INDUSTRIES INC.		18070 - 109 Ave Edmonton AB T5S 2K2 CA Fax: (780) 453-5040	1,558.03
	EC & M ELECTRIC NORTHERN LTD.		7503 GIRARD ROAD Edmonton AB T6B 2H2 CA Fax: (780) 452-3701	914.28
	Edge Safety & Supply Inc.		19 -11 Street N.E. Weyburn SK S4H 1J1 CA	3,423.78
	ELLIOTT PETROLEUM 2014 Ltd.		Box: 12627 LLOYDMINSTER AB T9V 0Y4 CA Fax: (780) 875-9010	-71.98
	Elmira Machine		20 Martins Lane Elmira ON N3B 2A1 CA	12,062.03
	Empire PPE & Supply		Box: 20376 Calgary Place RPO Calgary AB T2P 4J5 CA Fax: (403) 264-4401	577.50
	Envacon Inc		9204 - 41 Avenue NW Edmonton AB T6E 6R7 CA Fax: (780) 702-0478	4,603.78
	EPCOR		P.O. Box 500 Edmonton AB T5J 3Y3 CA	2,146.34
	ERIKS CNC Flow Control Ltd.		C/O CH3083, PO Box 2509, Station M Calgary AB T2P 0E2 CA Fax: (780) 466-3451 AP@cncflowcontrol.com	51,405.10

- Creditor Mailing List -

In the Matter of the Proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Essentra Pipe Protection Tech Canada		Lockbox C3111, PO Box: 9117, STN: M Calgary AB T2P 5E1 CA Fax: (780) 955-7522	2,031.94
	Evergreen Solutions		64210, 393 Loop East Okotoks AB T1S 0L1 CA Fax: (403) 273-8944	6,775.65
	EXCELL SPECIALTY LTD.		9516 - 62 Avenue Edmonton AB T6C 0C9 CA	1,453.20
	FASTENAL CANADA		900 Wabanaki Dr Kitchener ON N2C 0B7 CA	9,245.84
	FEDERAL EXPRESS CANADA LTD.		P.O. Box 4626 Station A Toronto ON M5W 5B4 CA	91.99
	FIBERBUILT MANUFACTURING INC.		3613 - 63 Avenue NE Calgary AB T3J 5K1 CA Fax: (800) 661-3137	2,692.83
	FINNING INTERNATIONAL INC.		P.O. Box 2405 Edmonton AB T5J 2S1 CA Fax: (780) 483-2430	16,696.64
	FLO DRAULIC GROUP		45 SINCLAIR AVENUE GEORGETOWN ON L7G 4X4 CA Fax: (780) 979-0336	8,950.04
	FLOCOR INC.		470 SEAMAN STREET STONEY CREEK ON L8E 2V9 CA Fax: (780) 436-4441	10,083.95
	FMC Technologies Canada Ltd.		C/O 910730, P.O. BOX 4090 STN A TORONTO ON M5W 0E9 CA	42.18
	Forum Canada ULC (Nisku)		C/O CH3048C, PO BOX 2509, STATION M Calgary AB T2P 0E2 CA Fax: (780) 955-1796	70,938.83
	FRANK HENRY EQUIPMENT		9810 - 60 Avenue Edmonton AB T6E 0C5 CA Fax: (780) 436-4471	2,072.28
	G&B Rubber Products (1998) Ltd.		P.O. Box 6215 Wetaskiwin AB T9A 2E9 CA Fax: (780) 352-4959	63,267.60
	Gemma Plastic Products Inc.		630 - 6 Avenue S.W, Suite #1400 Calgary AB T2P 0S8 CA Fax: (403) 233-7198	21,271.67
	GIR DEL HYDRAULIC SERVICES		SUITE 102, 155 GLENDEER CIRCLE S.E. CALGARY AB T2H 2S8 CA Fax: (780) 489-3015	846.37
	Global Alloy Pipe and Supply, Inc. (Bri-Steel Distribution)		2125 - 64 ave EDMONTON AB T6P 1Z4 CA Fax: (780) 980-0196	2,106.93
	Go Getter Manufacturing Ltd.		2108 - 6 Street Nisku AB T9E 7X5 CA Fax: (780) 955-7414	305.10
	Gold West Properties Ltd.		6730 Golden West Avenue Red Deer AB T4N 5G1 CA	-986.62
	GR TUBULAR SERVICES		3911 - 78 Avenue Edmonton AB T6B 2N3 CA	135.66

- Creditor Mailing List -

In the Matter of the Proposal of
B.W. Rig Supply Inc.
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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Green Line Hose & Fittings Ltd.		3755 Roper Road Edmonton AB T6B 3S2 CA Fax: (780) 465-5813	7,814.88
	GREGG DISTRIBUTORS LP		16215 - 118 Avenue Edmonton AB T5V 1C7 CA Fax: (780) 451-2528	37,256.17
	GREYHOUND COURIER EXPRESS		P.O. BOX 15414 STATION A TORONTO ON M5W 1C1 CA	438.91
	GREYHOUND COURIER EXPRESS		BAG 2577 CALGARY AB T2P 4N4 CA Fax: (403) 260-4663	245.05
	GRIMSHAW TRUCKING		PO BOX 960 Edmonton AB T5J 2L8 CA Fax: (780) 451-3259	8,138.30
	GRIZZLY INC.		8320 - 43 STREET EDMONTON AB T6B 2S6 CA Fax: (780) 463-5557	7,865.45
	GRM FLOW PRODUCTS		#310, 8810 - 15TH STREET Edmonton AB T6P 0B9 CA Fax: (780) 416-4829	6,763.17
	HAZMASTERS Inc.		Unit: 4, 651 Harwood Ave N Ajax ON L1Z 0K4 CA	20,959.57
	Hercules SLR (Western) Inc.		10167 - 199B Street Langley BC V1M 3W9 CA Fax: (902) 468-8948	21,898.29
	Hi Signs / The Fath Group		9570 - 58 Avenue Edmonton AB T6E 0B6 CA Fax: (780) 468-6745	100.31
	HI-KALIBRE EQUIPMENT LTD.		7321 68 Avenue NW Edmonton AB T6B 3T6 CA Fax: (780) 436-5164	11,774.76
	HI-TECH SEALS INC.		9211 - 41 Avenue Edmonton AB T6E 6R5 CA	3,011.25
	HI-WAY 9 EXPRESS LTD.		P.O. Box 2020 Drumheller AB T0J 0Y0 CA Fax: (403) 823-7424	107.07
	HOBBLESTONE ENTERPRISES INC.		Box 28 Blackfoot AB T0B 0L0 CA Fax: (780) 875-0410	7,149.88
	HONDA EXTREME		9103 - 31 Avenue Edmonton AB T6N 1E9 CA	3,285.45
	Hose Power		395 Westney Road South Ajax ON L1S 6M6 CA Fax: (905) 686-4385	4,571.14
	HYDROTESTORS 2000 LTD.		7889 - 49 Avenue Red Deer AB T4P 2B4 CA Fax: (403) 343-6285	1,149.75
	HYDUKE DRILLING SOLUTIONS INC.		2107 - 6th Street Nisku AB T9E 7X8 CA Fax: (780) 955-0367	25,829.58
	Hyduke Group Social Fund		CA	1,640.00
	IMPERIAL OIL		P.O. Box 1700 Don Mills ON M3C 4J4 CA	2,499.61

- Creditor Mailing List -

In the Matter of the Proposal of
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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Innervision Metal Manufacturing Ltd.		1801 - 8 Street Nisku AB T9E 7S8 CA Fax: (780) 955-7772	1,113.00
	Innovex Ltd		Suite 112, 9426 - 51 Avenue Edmonton AB T6E 5A6 CA	9,097.58
	J.C. INDUSTRIES LTD.		512 - 12 Avenue Nisku AB T9E 7N9 CA Fax: (780) 955-7295	6,383.08
	J.P. RATIGAN INC. *		P.O. Box 277 Monterey Park CA 91754 CA Fax: (323) 268-0296	142.80
	JACKSON POWER & ELECTRIC LTD.		9744 - 60 Avenue Edmonton AB T6E 0C5 CA Fax: (780) 436-0308	22,337.64
	JET EQUIPMENT & TOOLS LTD.		49 Schooner Street Coquitlam BC V3K 0B3 CA Fax: (604) 526-5381	10,005.94
	Jet Printing & Promotional		5322 - 89 Street Edmonton AB T6E 5P9 CA Fax: (780) 468-2960	1,262.60
	JET-LUBE OF CANADA LTD.		3820 - 97 Street Edmonton AB T6E 5S8 CA Fax: (780) 463-7454	8,632.68
	JOHNSON INDUSTRIES LTD.		6500 DENNETT PLACE DELTA BC V4G 1N4 CA Fax: (604) 940-4565	1,461.60
	KANE INSTRUMENTATION		2109 - 84 AVENUE Edmonton AB T6P 1K1 CA Fax: (780) 416-8309	7,839.74
	KATCH KAN LTD.		8210 McIntyre Road Edmonton AB T6E 5C4 CA Fax: (780) 414-6084	12,430.21
	KEDDCO MFG. (2011) LTD.		645 KEDDCO STREET Sarnia ON N7T 8G3 CA	5,827.97
	KELLER EQUIPMENT SUPPLY LTD.		1228 - 26 Ave SE Calgary AB T2G 5S2 CA Fax: (780) 452-2908	3,778.45
	KEMTRON CANADA INC.		Bay 119, 5512 - 45 Street Leduc AB T9E 7B2 CA Fax: (780) 986-7454	3,360.00
	KEY/K2 BOP INC.		5705 - 47 STREET LEDUC AB T9E 7A1 CA Fax: (780) 980-9830	9,496.20
	KING'S VALVE SERVICES LTD.		277, 28042 HWY 11, BURNT LAKE BUSINESS PARK Red Deer County AB T4S 2L4 CA Fax: (403) 347-1470	741.51
	KN Ventures Inc.		Unit 106, 8101 - 39 Street Leduc AB T9E 0B3 CA Fax: (780) 986-3756	131.25
	KOBELT MANUFACTURING COMPANY		8238 - 129TH STREET SURREY BC V3W 0A6 CA Fax: (604) 590-8313	273.21

- Creditor Mailing List -

In the Matter of the Proposal of
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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	KONDRO ELECTRIC (1980) LTD.		6202 - 50 Avenue Lloydminster AB T9V 2C9 CA Fax: (780) 875-6007	132.30
	KONICA MINOLTA - Rental Toronto		P.O. BOX 4094 STATION A TORONTO ON M5W 3T1 CA	2,463.84
	L & D DISTRIBUTORS LTD.		5419 - 82 Avenue NW Edmonton AB T6B 2J6 CA Fax: (780) 465-5931	3,306.11
	L & D DISTRIBUTORS LTD.		6214 - 88 STREET EDMONTON AB T6E 2Y9 CA Fax: (403) 465-5931	330.97
	L G M HARDWARE LTD		15010 - 116 AVENUE EDMONTON AB T5M 3T4 CA	1,621.00
	LAMARRE EQUIPMENT INC.		9419 - 27 Avenue Edmonton AB T6N 1C9 CA Fax: (780) 438-6655	26,419.67
	Layfield Inc.		17720 - 129 Ave EDMONTON AB T5V 0C4 CA Fax: (780) 455-5218	4,752.27
	LEDUC COUNTY		101, 1101 - 5 Street Nisku AB T9E 2X3 CA Fax: (780) 955-3444	88.40
	Leduc Safety Service Ltd.		1903 - 4 Street Nisku AB T9E 7V2 CA	133.75
	LEMAC CONTROLS LTD.		#23 51413 RANGE ROAD 262 SPRUCE GROVE AB T7Y 1B4 CA Fax: (403) 470-0487	6,534.66
	LEMAC CONTROLS LTD.		#23 51413 RANGE ROAD 262 SPRUCE GROVE AB T7Y 1B4 CA Fax: (403) 470-0487	11,637.55
	Logan Oil Tools Canada		Suite 850, 635-8th Avenue SW Calgary AB T2P 3M3 CA Fax: (403) 930-6811	-3,038.51
	LOWRY SALES AB LTD.		5407 - 82 AVE.NW Edmonton AB T6B 2J6 CA Fax: (780) 461-7368	184.80
	LYNDEN TRANSPORT INC. *		P.O. Box 3275 Seattle WA 98124-3725 CA	580.57
	M & T TONG REPAIR LTD.		#5, 4403 - 56 Avenue Leduc AB T9E 6T7 CA Fax: (780) 980-2499	4,031.59
	M D I INDUSTRIAL SALES INC.		9227 - 25 Avenue Edmonton AB T6N 0A5 CA	12,688.99
	M.A. STEWART & SONS LTD.		P.O. Box 258 Surrey BC V3T 4W8 CA	6,179.66
	Magnacharge Battery Corporation		Unit 2A 9730 - 51 Avenue Edmonton AB T6E 0A6 CA Fax: (780) 436-2138	32.46
	MCCORDICK GLOVE & SAFETY		400 Jamieson Parkway Cambridge ON N3C 4N3 CA Fax: (780) 468-5886	6,804.00
	McCordick Glove & Safety Inc.		400 Jamieson Parkway Cambridge ON N3C 4N3 CA Fax: (780) 468-5886	2,053.92

- Creditor Mailing List -

In the Matter of the Proposal of
B.W. Rig Supply Inc.
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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	McCoy Global Canada Corp.		14755 - 121A Ave. NW Edmonton AB T5L 2T2 CA Fax: (780) 455-2432	6,861.25
	MERIDIAN SPECIALTIES INC.		3780 - 98 STREET EDMONTON AB T6E 6B4 CA Fax: (403) 469-2655	63.94
	METAL-TEK MACHINING		5602 - 59 Avenue Lloydminster AB T9V 3T9 CA Fax: (780) 872-5239	3,957.45
	MetTech		# 1, 3610 - 29 Street N.E. Calgary AB T1Y 5Z7 CA Fax: (403) 283-3552	2,260.65
	MIDWAY DISTRIBUTORS LTD.		5267 - 67 Avenue Lloydminster AB T9V 3N6 CA Fax: (780) 875-4033	10,294.11
	MILL-LOG WILSON EQUIPMENT LTD.		Unit: 205 - 6741 Cariboo Rd. Burnaby BC V3N 4A3 CA Fax: (604) 879-6744	3,342.51
	MILL-LOG WILSON EQUIPMENT LTD.		8111 WAGNER ROAD EDMONTON AB T6E 4N6 CA Fax: (780) 438-3133	3,117.66
	MINISTER OF FINANCE - SASK.		2350 Albert Street Regina SK S4P 4A6 CA	229.23
	MISCELLANEOUS VENDORS		CA	1,162.44
	Motion Industries (Canada) Inc.		PO Box 9165 Station M Calgary AB T2P 5E1 CA Fax: (403) 414-1855	31,375.39
	MRC Global (Canada) ULC		C/O LOCKBOX 310130, PO BOX 578, STN M CALGARY AB T2P 2J2 CA Fax: (866) 741-5755	1,097.18
	MRO ELECTRONIC SUPPLY LTD.		2240 Pegasus Rd. N.E. Calgary AB T2E 8G8 CA Fax: (403) 291-0530	50.44
	MTO Sales Inc.		4715 - 91 Avenue Edmonton AB T6B 2M7 CA Fax: (780) 463-6051	134.95
	MURRAY'S INDUSTRIAL SUPPLIES		6140 - 99 Street Edmonton AB T6E 3P2 CA Fax: (780) 436-4441	74.43
	MWG TRUCKING LTD.		P.O. Box 609 Calmar AB T0C 0V0 CA Fax: (780) 991-6214	9,525.60
	NELSON LUMBER		P.O. Box 620 Lloydminster AB S9V 0Y8 CA	477.65
	NewGen Fabrication		2311 - 8th Street NISKU AB T9E 7X8 CA Fax: (780) 979-0055	1,543.50
	Nisku Industrial Coatings		2109 - 5 Street Nisku AB T9E 7X4 CA Fax: (780) 955-7676	78.75
	NISKU NUT & BOLT		3, 2002 - 8 Street Nisku AB T9E 7Y8 CA	1,087.30

- Creditor Mailing List -

In the Matter of the Proposal of
B.W. Rig Supply Inc.
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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Nisku Supply Industrial Oilfield Services		Bay 6, 1206 - 5 Street Nisku AB T9E 8B6 CA Fax: (780) 986-2187	4,291.73
	Noralta Technologies Inc.		Attention: Accounts Receivables, Suite 100, 808 - 4th Avenue SW Calgary AB T2P 3E8 CA Fax: (403) 293-4262	157.50
	NORCAN FLUID POWER LTD.		100 - 1000 West 14th Street North Vancouver BC V7P 3P3 CA Fax: (780) 612-0502	4,105.84
	NORSEMAN GROUP LTD.		14545 - 115 Avenue Edmonton AB T5M 3B8 CA Fax: (780) 452-2334	8,834.96
	Norseman Oilfield Services		4308 Gerdts Avenue Red Deer AB T4S 2A8 CA Fax: (403) 348-5588	2,526.34
	NORTHERN FACTORY SURPLUS LTD.		4006 - 50 Avenue Lloydminster AB T9V 1B2 CA	1,963.08
	Northern Industrial Sales		11440 - 163rd Street Edmonton AB T5M 3T3 CA Fax: (780) 463-5919	43,042.56
	NORWESCO INDUSTRIES (1983) LTD		6908L - 6ST SE CALGARY AB T2H 2K4 CA Fax: (403) 259-5823	319.58
	NORWESCO INDUSTRIES (1983) LTD		9510 - 39TH AVENUE EDMONTON AB T6E 6L8 CA Fax: (403) 436-0203	252.23
	NWT SAFETY SUPPLIES LTD.		BAY 2 1906 - 4 STREET NISKU AB T9E 7T8 CA Fax: (780) 955-8717	2,465.41
	O.N.E. Transport Group		P.O. Box 12039 Copperfield PO Calgary AB T2Z 1H4 CA Fax: (403) 235-6060	100.80
	Octane Oil Tools		#3 703 - 11 Avenue Nisku AB T9E 7R2 CA	793.80
	Oil Country Sandblasting		1509 - 8th Street Nisku AB T9E 7S7 CA	2,472.75
	ORBIT 88 MANUFACTURING &		6670 - 53 Avenue Edmonton AB T6B 3H8 CA Fax: (780) 465-3836	4,269.30
	OTECO, INC. *		Dept. 333, P.O. Box 4458 Houston TX 77210-4458 CA Fax: (713) 695-3520	12,121.84
	Overhead Door Company		11703-160 Street Edmonton AB T5M 3Z3 CA	287.84
	P.S.I. FLUID POWER LTD.		4210 - 51 Avenue Edmonton AB T6B 3B5 CA Fax: (780) 452-0491	3,682.10
	Pacific Rim Engineered Products		9445 - 195 Street Surrey BC V4N 4G3 CA Fax: (604) 882-8757	1,792.14
	PANAMA ENTERPRISES (1990) INC.		12006 - 121A Street NW Edmonton AB T5L 0A3 CA Fax: (780) 452-5767	407.93

- Creditor Mailing List -

In the Matter of the Proposal of
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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	PEERLESS ENGINEERING SALES LTD		4015 - EAST FIRST AVENUE BURNABY BC V5C 3W5 CA Fax: (604) 659-4121	10,763.52
	PEMSCO LTD.		Bay D, 7003 - 5 Street SE Calgary AB T2H 2G2 CA Fax: (403) 228-6880	3,930.15
	Peter Sokalski		3B Meadowlark Village NW Edmonton AB T5R 5X3 CA	69.42
	Petty Cash-Red Deer		7659 Edgar Industrial Court Red Deer AB T4P 4E2 CA	3.12
	PJ's Hotshot Services Ltd.		52372 Range Road 224 Sherwood Park AB T8C 1C1 CA Fax: (780) 922-8321	1,457.82
	PLAINSMAN MFG. INC.		8305 McIntyre Road Edmonton AB T6E 5J7 CA Fax: (780) 463-9800	339.89
	POWER IGNITION AND CONTROLS		DIV OF SPARTAN CONTROLS, BOX 6446, STN M CALGARY AB T2P 2E7 CA Fax: (780) 436-5136	-421.24
	PRAXAIR DISTRIBUTION		A DIVISION OF PRAXAIR CANADA, P.O. BOX 400 STATION D SCARBOROUGH ON M1R 5M1 CA	112.06
	PRECIMAX MFG. LTD.		9503 - 49 AVENUE EDMONTON AB T6E 5Z5 CA Fax: (403) 436-9936	5,102.35
	Precision Measurement Equipment Ltd.		#100, 7503 Girard Road Edmonton AB T6B 2H2 CA	503.37
	PRIME BOILER SERVICES LTD.		155 Queens Drive Red Deer AB T4P 0R3 CA Fax: (403) 346-7779	18,538.11
	PRODUCTION SAFETY SUPPLY LTD.		7179 - 110 Ave SE Calgary AB T2C 3B8 CA Fax: (403) 275-8291	976.50
	PROVOST FREIGHT LINES INC.		P.O. Box 681 Provost AB T0B 3S0 CA	11,754.12
	PUMPS & PRESSURE INC.		7018 JOHNSTONE DRIVE RED DEER AB T4P 3Y6 CA Fax: (403) 343-7922	5,632.49
	PUMPS & PRESSURE INC.		8632 CORONET ROAD EDMONTON AB T6E 4P3 CA Fax: (780) 437-0550	37.18
	PUROLATOR INC.		PO Box 4800 STN MAIN CONCORD ON L4K 0K1 CA	445.78
	Q2 Artificial Lift Services ULC		7883 EDGAR INDUSTRIAL WAY Red Deer AB T4P 3R2 CA Fax: (403) 234-7014	530.25
	QUIK PICK WASTE DISPOSAL		Box 710 Lloydminster AB S9V 0Y7 CA Fax: (780) 875-6015	288.18
	R & B TRUCK & TRAILER		4841 - 78 STREET RED DEER AB T4P 1N5 CA Fax: (403) 340-0888	100.00
	R.B. Williams Industrial Supply Ltd.		3280 - 10 Street Nisku AB T9E 1E7 CA	-2,829.07

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	R.J.A. Medicentres Canada Inc.		204, 10458 Mayfield Road Edmonton AB T5P 4P4 CA Fax: (780) 484-6531	40.00
	R.S. MACHINE AND MANUFACTURING		1207 - 8 Street Nisku AB T9E 7M3 CA	3,059.70
	RECEIVER GENERAL c/o Cole International Inc. 890729452RM0001		310, 8657-51 Ave NW EDMONTON AB T6E 6A8 CA	6,248.24
	RED DEER IRONWORKS INC.		6430 Golden West Avenue RED DEER AB T4P 1A6 CA Fax: (403) 343-3315	2,520.00
	Red Deer Well Control		6670 - 53 Avenue, Unit# B Edmonton AB T6B 3H8 CA	252.00
	RED-L DISTRIBUTORS LTD.		3675 - 13 Street Nisku AB T9E 1C5 CA Fax: (780) 435-4600	26,283.74
	ReGen Hydraulics Inc.		PO Box 1097 Nisku AB T9E 7M0 CA Fax: (780) 955-3720	1,933.73
	RELAY DISTRIBUTING		6005 - 50 Avenue Lloydminster SK S9V 2A4 CA Fax: (306) 825-4303	578.20
	Reliance Design & Mfg. Ltd		606 - 19 Ave Nisku AB T9E 7W1 CA Fax: (780) 465-3836	9,433.95
	RELIANCE INDUSTRIAL PRODUCTS		606-19 Avenue Nisku AB T9E 7W1 CA Fax: (780) 979-0235	4,879.69
	RELIANCE INDUSTRIAL PRODUCTS		1805 - 8 Street NISKU AB T9E 7S8 CA Fax: (780) 955-7121	867.84
	RHK HYDRAULIC CYLINDER SERVICE		13111 - 159 Street Edmonton AB T5V 1H6 CA Fax: (780) 451-5439	9,859.50
	Rig-It Oilfield Supply & Fabrication		#5, 707 - 12 Avenue Nisku AB T9E 7M2 CA Fax: (780) 401-3407	498.75
	Ringers Technologies LLC		Suite 110, 8846 North Sam Houston Parkway West Houston TX 77064 CA	1,860.55
	ROGERS WIRELESS INC.		PO BOX 9100 DON MILLS ON M3C 3P9 CA Fax: (800) 709-9992	127.22
	ROSENAU TRANSPORT LTD.		P.O. Box 4244 STN South Cro Edmonton AB T6E 4T3 CA Fax: (780) 431-0599	2,400.83
	RRD Waste Management		P.O. Box 3150 Sherwood Park AB T8H 2T1 CA Fax: (780) 416-6990	281.04
	SABRE MACHINING LTD.		6602 - 56 Street Lloydminster AB T9V 3T7 CA Fax: (780) 875-9070	5,108.25
	SAFETY SPILL SYSTEMS		4031-121 Street Edmonton AB T6J 1Y4 CA	3,119.23

- Creditor Mailing List -

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Safety West		5420 - 82 Avenue Edmonton AB T6B 0E6 CA Fax: (780) 469-7782	710.17
	Scan-Plast Graphics Ltd.		5815-86 Street Edmonton AB T6E 2X4 CA Fax: (780) 466-8398	1,039.50
	SCONA ELECTRIC LTD.		10003 - 69 AVE Edmonton AB T6E 0T1 CA Fax: (780) 439-4988	3,439.00
	SCS SAFETY COORDINATION SERVICES		7633 - 50 STREET, 2ND FLOOR MERIDIAN PLACE EDMONTON AB T6B 2W9 CA Fax: (780) 485-3595	189.00
	SECURTEK - A SASKTEL COMPANY		70 - 1st Avenue North Yorkton SK S3N 1J6 CA	301.92
	Select Communications Inc.		201, 10368 - 82 Avenue NW Edmonton AB T6e 1z8 CA Fax: (780) 425-6931	693.00
	SHAW'S ENTERPRISES LTD.		2801 5th Street Nisku AB T9E 0C2 CA Fax: (780) 955-2433	21,541.52
	SHIPPERS SUPPLY INC.		5219 - 47 Street Edmonton AB T6B 3N4 CA	1,916.26
	SIGNS N MORE		BOX 724, 1809 - 50M AVENUE LLOYDMINSTER SK S9V 1C1 CA Fax: (306) 825-0359	582.98
	SKEANS COMPRESSED AIR PRODUCTS		1900 Brigantine Drive Coquitlam BC V3K 7B5 CA Fax: (780) 463-9156	1,127.67
	SKEANS ENGINEERING ALBERTA LTD		1900 BRIGANTINE DRIVE COQUITLAM BC V3K 7B5 CA Fax: (604) 777-1900	4,971.47
	Sonic Coating Solutions		3914-77 Ave Leduc AB T9E 0B6 CA Fax: (780) 986-8613	840.00
	SPARTAN CONTROLS LTD.		P.O. Box 6446 Station M Calgary AB T2P 2E1 CA	14,988.44
	SPARTAN CONTROLS LTD.		P.O. BOX 6446, STATION "M" CALGARY AB T2P 2E1 CA Fax: (403) 466-4624	1,664.06
	SPX Flow Technology Canada Inc		1415 California Avenue, Bag Service 6000 Brockville ON K6V 7H7 CA	505.20
	STIRLING HYDRAULIC		5103 - 67 AVENUE Edmonton AB T6B 2R8 CA Fax: (780) 450-8887	53,340.34
	STRONGHOLD OILFIELD SERVICES (Gord Jones Oilfield Services)		#10, 702 - 18 Avenue Nisku AB T9E 7V8 CA Fax: (780) 955-7555	10,295.25
	Strumco Air Starter		7127-68 Avenue NW Edmonton AB T6B 3T6 CA Fax: (780) 466-0080	1,260.94
	SUNRISE SANDBLASTING		RR 1 SOUTH EDMONTON EDMONTON AB T6H 4N6 CA Fax: (403) 955-3064	369.16

- Creditor Mailing List -

In the Matter of the Proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	SUPERIOR INDUSTRIAL FRICTIONS		11570 - 154 Street Edmonton AB T5M 3N8 CA Fax: (780) 451-1564	2,631.49
	SWIFT ENVIRONMENTAL		2107 - 6th Street NISKU AB T9E 7X8 CA Fax: (780) 955-0368	16,842.10
	T & T Inspections & Engineering		609 - 21 AVENUE Nisku AB T9E 7X9 CA Fax: (780) 955-9389	497.00
	TechWest Inc.		Bay D, 5516 - 40 Street SE Calgary AB T2C 2A1 CA Fax: (403) 236-3667	7,392.00
	TELEMATIC CONTROLS INC.		3364-114th Avenue SE Calgary AB T2Z 3V6 CA	369.81
	TeleRose Printing Inc.		14603-131 Ave Edmonton AB T5L 4L8 CA Fax: (780) 455-1331	430.50
	TELUS COMMUNICATIONS INC.		P.O. Box 7575 Vancouver BC V6B 8N9 CA	785.15
	TEXFLO MACHINING LTD.		6308 DAVIES ROAD EDMONTON AB T6E 4M9 CA Fax: (780) 465-7982	330.78
	THE PICKFORD GROUP LTD.		519 MANITOU ROAD SE Calgary AB T2G 4C2 CA	495.34
	The Recharge Centre		5, 5622 Burleigh Crescent SE Calgary AB T2H 1Z8 CA Fax: (403) 255-2050	458.39
	Thermon Heating Systems Inc.		5918 Roper Road Edmonton AB T6B 3E1 CA Fax: (780) 468-5904	4,027.37
	TOPCO OILSITE PRODUCTS LTD.		9519 - 28 AVENUE Edmonton AB T6N 0A3 CA Fax: (780) 436-3659	9,713.30
	TOPCO OILSITE PRODUCTS LTD.		9519 - 28 AVENUE EDMONTON AB T6N0A3 CA Fax: (780) 436-3659	40,673.42
	TRACTION HEAVY DUTY PARTS		3404 - 78TH AVENUE EDMONTON AB T6B 2X9 CA Fax: (780) 466-4627	1,917.80
	TRANS AM PIPING PRODUCTS LTD.		9335 ENDEAVOR DRIVE S.E. CALGARY AB T3S 0A1 CA	20,165.25
	TRI-SERVICE OILFIELD MANUFACTURING LTD.		9545 - 58 Avenue Edmonton AB T6E 0B8 CA Fax: (780) 436-4077	14,063.71
	Tru-Spec Consulting Inc.		15212 - 92 Street Edmonton AB T5E 3S6 CA	4,478.25
	TSX Venture Exchange		10th Floor, 300 - Fifth Avenue S.W. Calgary AB T2P 3C4 CA	214.00
	Twisted Pairs		14323 - 92 A Avenue Edmonton AB T5R 5E3 CA	181.90
	TYCO VALVES & CONTROLS CANADA		3003 - 16 STREE N.E. CALGARY AB T2E 7K8 CA Fax: (403) 291-5659	2,049.91

- Creditor Mailing List -

In the Matter of the Proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	UAP INC.		8045 Edgar Ind. Crescent Red Deer AB T4P 3R2 CA Fax: (905) 672-3004	11,544.59
	Unified Valve Group Ltd.		3815 - 32 Street N.E. Calgary AB T1Y 7C1 CA Fax: (403) 215-7806	771.75
	UNIFIRST CANADA LTD.		3691 - 98 STREET EDMONTON AB T6E 5N2 CA	127.81
	UNIVERSAL AIR-HYDRAULIC REPAIR		1008 16 Avenue Nisku AB T9E 0A9 CA Fax: (780) 955-2404	603.96
	Vallen Canada Inc.		10449 - 120 Street Surrey BC V3V 4G4 CA Fax: (604) 528-3791	43,362.39
	VAN HOUTTE COFFEE SERVICES INC.		8215 - 17th Avenue Montreal QC H1Z 4J9 CA	436.46
	VANGUARD STEEL LTD.		7606 McIntyre Road Edmonton AB T6E 6Z1 CA	176.40
	VARCO CANADA LIMITED C25005C		P.O. Box 2532, Station M Calgary AB T2P 5P9 CA Fax: (780) 986-6362	18,186.21
	VICTORY SPRING LTD.		#2, 6104-82 AVE EDMONTON AB T6B 0E7 CA Fax: (780) 468-1946	1,891.05
	WAINBEE LIMITED		5789 Coopers Avenue Mississauga ON L4Z 3S6 CA	13,992.72
	WAINBEE LIMITED		5789 COOPERS AVENUE MISSISSAUGA ON L4Z 3S6 CA Fax: (403) 437-7931	7,839.95
	WAJAX INDUSTRIAL COMPONENTS LP		1403 5th street Nisku AB T9E 8C7 CA	-54.56
	WAJAX POWER SYSTEMS		11061 - 269 Street Acheson AB T7X 6E1 CA	934.71
	Washington Rotating Control Heads, Inc. ****		PO BOX 261, 63 Springfield Avenue Washington PA 15301 CA	8,039.65
	Waste Connections of Canada Inc.		3410 - 74 Ave Edmonton AB T6B 2P7 CA Fax: (780) 464-9402	1,730.20
	We An-Ser Communications Group		PO BOX 32058, 2223 VICTORIA AVENUE EAST REGINA SK S4N 7L2 CA	2,636.13
	WEATHERFORD CANADA PARTNERSHIP		PO BOX 575 STATION M CALGARY AB T2P 2J2 CA	699.42
	WELLHEAD DISTRIBUTORS INT'L LTD/15637		9732 - 54 Avenue Edmonton AB T6E 0A9 CA	12,337.50
	WEST PENETONE INC.		10900 Rue Secant Anjou QC H1J 1S5 CA Fax: (514) 355-2319	4,475.52
	Westcan Oilfield Supply Ltd.		#105, 8710 -15 Street N.W Edmonton AB T6P 0B9 CA Fax: (780) 461-2273	805.39
	WESTCO INTERNATIONAL CONSULTING INC.		P.O. BOX 66 OAK VIEW CA 93022 CA Fax: (805) 648-5018	27,651.05

- Creditor Mailing List -

In the Matter of the Proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	WESTERN SILVERLINE INC.		#105, 8710 - 15th Street NW Edmonton AB T6P 0B9 CA Fax: (780) 416-2179	19,540.59
	WESTLUND		10930-184th STREET Edmonton AB T5S 2P8 CA Fax: (780) 463-7473	1,428.00
	WESTQUIP DIESEL SALES (ALTA.) LTD.		11162 - 261 ACHESON AB T7X 6C7 CA Fax: (780) 960-5568	346.70
	WHITECOURT TRANSPORT LTD.		3710 - 33 Street Whitecourt AB T7S 0A2 CA	347.60
	Whities Nisku Rig Repair		701 23 Ave Nisku AB T9E 7Y5 CA Fax: (780) 955-2082	420.00
	WIKI INSTRUMENTS LTD.		3103 PARSONS ROAD EDMONTON AB T6N 1C8 CA Fax: (403) 432-0017	339.53
	William McCullough		, CA	25.00
	Wilson Sonsini Goodrich & Rosati Professional Corp.		650 Page Mill Road Palo Alto CA 94304-1050 CA	6,582.00
	WOLAR INDUSTRIAL CANADA		9615 - 45 Avenue EDMONTON AB T6E 5Z8 CA Fax: (780) 989-3134	7,796.42
	WORLD CHEMICALS LTD.		PO Box 64290 Sherwood Park AB T8B 0A5 CA	42,422.10
	WPI Canada Inc.		3365 - 10 Street Nisku AB T9E 1E7 CA	3,647.70

District of: Alberta
 Division No.: 01 - Edmonton
 Court No.: 24-2473449
 Estate No.: 24-2473449

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
 IN BANKRUPTCY AND INSOLVENCY
 IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
 B.W. RIG SUPPLY INC.

STATEMENT OF PROJECTED CASH-FLOW
 FOR THE PERIOD OF FEBRUARY 11, 2019, TO MAY 17, 2019

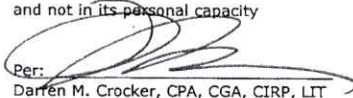
Week # Week Ending	0 15-Feb-19	1 22-Feb-19	2 1-Mar-19	3 8-Mar-19	4 15-Mar-19	5 22-Mar-19	6 29-Mar-19	7 5-Apr-19	8 12-Apr-19	9 19-Apr-19	10 26-Apr-19	11 3-May-19	12 10-May-19	13 17-May-19	Totals
(SCAD)															
Receipts															
Collections from accounts receivable pre NOI	-	25,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	15,000	10,000	15,000	155,000
Collections from accounts receivable Post NOI	-	5,000	10,000	5,000	10,000	5,000	10,000	5,000	10,000	5,000	10,000	5,000	10,000	5,000	95,000
Recovery of garnisheed funds	-	59,000	-	-	-	-	-	-	-	-	-	-	-	-	59,000
Total Receipts	-	89,000	20,000	15,000	20,000	15,000	20,000	15,000	20,000	15,000	20,000	20,000	20,000	20,000	309,000
Operating Disbursements															
Wages (gross payroll)	-	30,000	-	30,000	-	30,000	-	30,000	-	30,000	-	30,000	-	30,000	210,000
Rent	-	-	14,539	-	-	-	-	14,539	-	-	-	14,539	-	30,000	43,617
Utilities	-	-	3,000	-	-	-	-	3,000	-	-	-	3,000	-	-	9,000
Insurance	-	-	2,000	-	-	-	-	2,000	-	-	-	2,000	-	-	6,000
Office supplies	-	-	200	-	-	-	-	200	-	-	-	200	-	-	600
Cost of sales	-	4,500	9,000	4,500	9,000	4,500	9,000	4,500	9,000	4,500	9,000	4,500	9,000	4,500	85,500
Legal fees	-	-	-	-	3,500	-	-	2,000	-	2,500	-	-	3,500	-	11,500
Trustee fees	7,000	-	2,500	-	5,000	-	-	4,000	-	2,500	-	-	5,000	-	26,000
Contingency - 10%	700	3,450	3,124	3,450	1,750	3,450	900	6,024	900	3,950	900	5,424	1,750	3,450	39,222
Total Operating Disbursements	7,700	37,950	34,363	37,950	19,250	37,950	9,900	66,263	9,900	43,450	9,900	59,663	19,250	37,950	431,439
Financing Disbursements															
Vehicle lease	-	-	4,205	-	-	-	-	4,205	-	-	-	4,205	-	-	12,615
Total Financing Disbursements	-	-	4,205	-	-	-	-	4,205	-	-	-	4,205	-	-	12,615
Total Disbursements	7,700	37,950	38,568	37,950	19,250	37,950	9,900	70,468	9,900	43,450	9,900	63,868	19,250	37,950	444,054
Net Cash-Flow	(7,700)	51,050	(18,568)	(22,950)	750	(22,950)	10,100	(55,468)	10,100	(28,450)	10,100	(43,868)	750	(17,950)	(135,054)
Beginning cash	19,000	11,300	62,350	43,782	20,832	21,582	(1,368)	8,732	(46,736)	(36,636)	(65,086)	(54,986)	(98,854)	(98,104)	19,000
Net cash-flow	(7,700)	51,050	(18,568)	(22,950)	750	(22,950)	10,100	(55,468)	10,100	(28,450)	10,100	(43,868)	750	(17,950)	(135,054)
Ending cash	11,300	62,350	43,782	20,832	21,582	(1,368)	8,732	(46,736)	(36,636)	(65,086)	(54,986)	(98,854)	(98,104)	(116,054)	(116,054)

This Statement of Projected Cash-Flow is prepared in accordance with Subsection 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on Cash-Flow Statement.

Dated this 15th day of February, 2019

DELOITTE RESTRUCTURING INC.

In its capacity as Trustee In re: The Notice of Intention to Make a Proposal of
B.W. RIG SUPPLY INC.
 and not in its personal capacity

Per: 
 Darren M. Crocker, CPA, CGA, CIRP, LIT
 Senior Vice-President

B.W. RIG SUPPLY INC.

Per: _____
 Pat Ross
 Director

District of: Alberta
Division No. 01- Edmonton
Court No. 24-2473449
Estate No. 24-2473449

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the matter of the proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

The Management of B.W. Rig Supply Inc., has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 15th day of February 2019, consisting of weekly projections for the period of February 11, 2019 to May 17, 2019.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Edmonton in the Province of Alberta, this 15th day of February 2019.

B.W. Rig Supply Inc.
Debtor

Pat Ross, Director

Name and title of signing officer

Name and title of signing officer

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-2473449
Estate No. 24-2473449

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the matter of the proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

Purpose:

Cash-flow statement is being prepared solely to comply with subsection 50.4(2) of the Bankruptcy and Insolvency Act.

Projection Notes:

1. Estimated revenues are based on historical results and actual results may be materially different.
2. Aged Accounts Receivable and comments on collections and timing:
 - a) Accounts Receivable is usually collected between 30 to 45 days.
 - b) There are a number of Accounts Receivable that have a corresponding Accounts Payable, and a set-off may be applicable.
5. Back up for other sources of funds:
 - a) Funding during the short term will be through sale of real property.
 - b) All of the Nisku B.W. Rig Supply Inc. operations were moved into the main building on December 31, 2018. The allocation of costs and overhead need to adjusted.
 - c) Previously the B.W. Rig Supply Inc. Nisku operations were run out of the 407 22nd Avenue, Nisku, Alberta.
 - d) There are two other locations Red Deer and Lloydminster leases (short term).

Assumptions:

Probable assumptions:

1. Aged Accounts Receivable remain collectable by the Company between 30 to 45 days.

Hypothetical assumptions:

1. The Company is able to maintain relationships with its customers, stabilize its revenue stream, and maintain profit margins.
2. The Company's parent company provides working capital for any cash shortfall incurred in continuing the Company's operations.
3. The Company's creditors do not take steps to terminate the stay of proceedings.

Important assumptions to the projections:

1. Payroll is paid by Hyduke Energy Services ATB account.
2. Rent is paid from Hyduke Energy Services ATB account.
3. Most expenses are paid through common accounts (internet, cell phones, insurance etc).
4. Purchases are made using the Hyduke Energy Services ATB credit card as the Company does not have any terms with suppliers.

Dated at the City of Edmonton in the Province of Alberta, this 15th day of February 2019.

B.W. Rig Supply Inc.

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-2473449
Estate No. 24-2473449

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the matter of the proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

The attached statement of projected cash flow of B.W. Rig Supply Inc., as of the 15th day of February 2019, consisting of weekly projections for the period of February 11, 2019 to May 17, 2019, has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

(a) the hypothetical assumptions are not consistent with the purpose of the projection;

(b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or

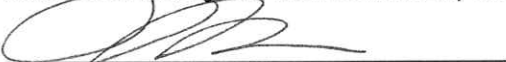
(c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Edmonton in the Province of Alberta, this 15th day of February 2019.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee



1500 Manulife Place, 10180 - 101 Street
Edmonton AB T5J 4K1
Phone: (780) 401-3913 Fax: (780) 421-3782

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-2473449
Estate No. 24-2473449

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the matter of the proposal of
B.W. Rig Supply Inc.
of the City of Nisku, in the Province of Alberta

Purpose:

Cash-flow statement is being prepared solely to comply with subsection 50.4(2) of the Bankruptcy and Insolvency Act.

Projection Notes:

1. Estimated revenues are based on historical results and actual results may be materially different.
2. Aged Accounts Receivable and comments on collections and timing:
 - a) Accounts Receivable is usually collected between 30 to 45 days.
 - b) There are a number of Accounts Receivable that have a corresponding Accounts Payable, and a set-off may be applicable.
5. Back up for other sources of funds:
 - a) Funding during the short term will be through sale of real property.
 - b) All of the Nisku B.W. Rig Supply Inc. operations were moved into the main building on December 31, 2018. The allocation of costs and overhead need to adjusted.
 - c) Previously the B.W. Rig Supply Inc. Nisku operations were run out of the 407 22nd Avenue, Nisku, Alberta.
 - d) There are two other locations Red Deer and Lloydminster leases (short term).

Assumptions:

Probable assumptions:

1. Aged Accounts Receivable remain collectable by the Company between 30 to 45 days.

Hypothetical assumptions:

1. The Company is able to maintain relationships with its customers, stabilize its revenue stream, and maintain profit margins.
2. The Company's parent company provides working capital for any cash shortfall incurred in continuing the Company's operations.
3. The Company's creditors do not take steps to terminate the stay of proceedings.

Important assumptions to the projections:

1. Payroll is paid by Hyduke Energy Services ATB account.
2. Rent is paid from Hyduke Energy Services ATB account.
3. Most expenses are paid through common accounts (internet, cell phones, insurance etc).
4. Purchases are made using the Hyduke Energy Services ATB credit card as the Company does not have any terms with suppliers.

Dated at the City of Edmonton in the Province of Alberta, this 15th day of February 2019.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee



1500 Manulife Place, 10180 - 101 Street

Edmonton AB T5J 4K1

Phone: (780) 401-3913 Fax: (780) 421-3782