

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-2861815  
Estate No. 25-2861815

\_FORM 68\_  
Notice of Bankruptcy, First Meeting of Creditors  
(Subsection 102(1) of the Act)

Original  Amended

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta

Take notice that:

1. Pursuit Technologies Ltd. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Pursuit Technologies Ltd.) on the 1st day of September 2022 and the undersigned, Hudson & Company Insolvency Trustees 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 20th day of September 2022 at 3:00 PM at 200 625 11 Avenue SW, Calgary, AB or Phone 1-888-433-2192 Participant Code 6509513.
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are 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 to share in any distribution of the proceeds realized from the estate.

Dated at the City of Calgary in the Province of Alberta, this 1st day of September 2022.

Hudson & Company Insolvency Trustees Inc. - Licensed  
Insolvency Trustee



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200 625 11 Avenue SW  
Calgary AB T2R 0E1  
Phone: (403) 265-4357 Fax: (403) 234-8770

District of: Alberta  
 Division No. 02 - Calgary  
 Court No.  
 Estate No.

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  
 Pursuit Technologies Ltd.  
 of the City of Calgary, in the Province of Alberta

To the bankrupt:

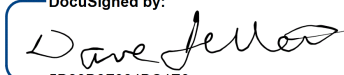
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 31st day of August 2022. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be 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" . . . . .	1. Inventory . . . . .
409,243.64	4,500.00
Balance of secured claims as per list "B" . . . . .	2. Trade fixtures, etc. . . . .
0.00	0.00
Total unsecured creditors . . . . .	3. Accounts receivable and other receivables, as per list "E"
409,243.64	Good . . . . .
2. Secured creditors as per list "B" . . . . .	Doubtful . . . . .
0.00	Bad . . . . .
3. Preferred creditors as per list "C" . . . . .	Estimated to produce . . . . .
0.00	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for . . . . .	4. Bills of exchange, promissory note, etc., as per list "F" . . . . .
0.00	0.00
Total liabilities . . . . .	5. Deposits in financial institutions . . . . .
409,243.64	0.00
Surplus . . . . .	6. Cash . . . . .
NIL	22,675.59
	7. Livestock . . . . .
	0.00
	8. Machinery, equipment and plant . . . . .
	36,350.00
	9. Real property or immovable as per list "G" . . . . .
	0.00
	10. Furniture . . . . .
	0.00
	11. RRSPs, RRIFs, 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" . . . . .
	1.00
	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 . . . . .
	63,526.59
	Deficiency . . . . .
	345,717.05

I, David Graham Jellett, of the City of Camrose in the Province of Alberta, 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 the affairs of the Corporation on the 31st day of August 2022 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 Calgary in the Province of Alberta, on this 31st day of August 2022.

DocuSigned by:  
  
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 Stefan DuChene, Commissioner of Oaths  
 For the Province of Alberta  
 Expires June 8, 2023

DocuSigned by:  
  
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 David Graham Jellett

District of: Alberta  
 Division No. 02 - Calgary  
 Court No.  
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of  
 Pursuit Technologies Ltd.  
 of the City of Calgary, in the Province of Alberta

List "A"  
 Unsecured Creditors

Pursuit Technologies Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Agile Automation Attn: Ken Pratherts	#105, 412 53 Ave. SE Calgary AB T2H 0N4	14,057.41	0.00	14,057.41
2	BOE Oil Tools Inc. Attn: Colin Brock	1511 Highfield Crescent SE #6 Calgary AB T2G 5M4	64,674.88	0.00	64,674.88
3	CRA - Tax - Pacific	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	1.00	0.00	1.00
4	DHL Canada Attn: Fay Cartwright	18 Parkshore Drive Brampton ON L6T 5M1	1,313.63	0.00	1,313.63
5	Edge Energy Ltd. Attn: Tom Searight	Unit 20, Salisbury Road Business Park Salisbury Road Pewsey WILTS SN9 5PZ United Kingdom	54,848.65	0.00	54,848.65
6	Gowling WLG (Canada) LLP Attn: Taylor Knight	Suite 1600, 421 7th Avenue SW Calgary AB T2P 4K9	3,333.53	0.00	3,333.53
7	Oil City Machining Ltd. Attn: John Kaminski	9833 44 Ave. NW Edmonton AB T6E 5E3	17,600.00	0.00	17,600.00
8	Openfield Technologies Attn: Claire Leseurre	13 rue de Limoges Versailles 78000 France	7,058.32	0.00	7,058.32
9	Renown Down Hole Solutions	Suite 1550, 555 4th Ave S.W. Calgary AB T2P 3E7	480.53	0.00	480.53
10	Shell International Exploration & Production Inc.	150 North Dairy Ashford Houston TX 77079 USA	150,000.00	0.00	150,000.00
11	Sond Industries Attn: Satbir Sond	110 7356 107 Ave S E Calgary AB T2C 5N6	26,917.80	0.00	26,917.80
12	Steve Fitzel Attn: Steve Fitzel	635 Panorama Hills Drive NW Calgary AB T3K 4V5	80.92	0.00	80.92
13	T & S Collections Ltd.	6 - 6304 Burbank Rd SE Calgary AB T2H 2C2	1.00	0.00	1.00
14	Titanium Tubing Technology Attn: Pat Potter	13020 Spruce Hill Rd. Lloydminster AB T0B 0L0	25,000.00	0.00	25,000.00
15	Western Drilling Tools Inc	10908-70 Street SE Calgary AB T2C 5M8	43,875.97	0.00	43,875.97
<b>Total:</b>			<b>409,243.64</b>	<b>0.00</b>	<b>409,243.64</b>

31-Aug-2022

Date

DocuSigned by:



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David Graham Jellett

DS



District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta  
List "B"  
Secured Creditors

Pursuit Technologies 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


31-Aug-2022

Date

DocuSigned by:



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David Graham Jellett

DS  


District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta  
List "C"  
Preferred Creditors for Wages, Rent, etc.

Pursuit Technologies 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

31-Aug-2022

Date

DocuSigned by:  
*David Graham Jellett*  
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David Graham Jellett

DS  
*SD*

District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta  
List "D"  
Contingent or Other Liabilities

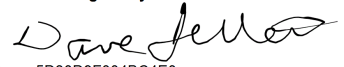
Pursuit Technologies Ltd.

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		

31-Aug-2022

Date

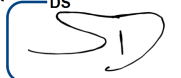
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David Graham Jellett

DS



District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta  
List "E"  
Debts Due to the Bankrupt  
Pursuit Technologies 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
				0.00			0.00	
Total:				0.00				
				0.00				

31-Aug-2022

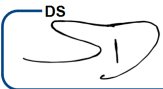
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David Graham Jellett



District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta  
List "F"

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

Pursuit Technologies 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.
<b>Total:</b>				<b>0.00</b>		<b>0.00</b>	

31-Aug-2022

Date

DocuSigned by:

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David Graham Jellett

DS



District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta  
List "G"  
Real Property or Immovables Owned by Bankrupt

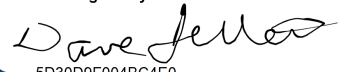
Pursuit Technologies Ltd.

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

31-Aug-2022

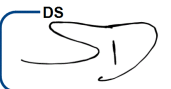
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David Graham Jellett



District of: Alberta  
 Division No. 02 - Calgary  
 Court No.  
 Estate No.

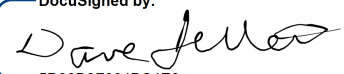
FORM 78 -- Concluded

In the Matter of the Bankruptcy of  
 Pursuit Technologies Ltd.  
 of the City of Calgary, in the Province of Alberta  
 List "H"  
 Property  
 Pursuit Technologies Ltd.  
 FULL STATEMENT OF PROPERTY

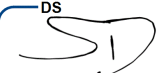
Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade		Spare parts Various sensors	0.00 0.00	500.00 4,000.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	22,675.59	22,675.59
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant	Possession of bankrupt Possession of bankrupt Possession of bankrupt Possession of bankrupt Possession of bankrupt Possession of bankrupt Possession of bankrupt Possession of bankrupt Possession of bankrupt Possession of bankrupt	Magma Auxiliary Power Unit - 2 Edge Wireline Telemetry Panels - 1 Electric release cableheads - 2 Upper electronics Upper pump Lower electronics Collar locator sub Limar flo activated anchor Empty housings Maaxon downhole motor	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	1,000.00 2,500.00 2,500.00 6,250.00 7,500.00 6,250.00 500.00 850.00 5,000.00 4,000.00
(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
(m) Other		Machinery Patent	0.00 0.00	0.00 1.00
			<b>Total:</b>	<b>63,526.59</b>

31-Aug-2022

Date

DocuSigned by:  
  
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David Graham Jellett

DS  


Court No.

File No.

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In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta

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Form 78 (Bill C-12)  
Statement of affairs (Business bankruptcy)

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Hudson & Company Insolvency Trustees Inc. -  
Licensed Insolvency Trustee

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200 625 11 Avenue SW  
Calgary AB T2R 0E1  
Phone: (403) 265-4357 Fax: (403) 234-8770

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-2861815  
Estate No. 25-2861815

FORM 31  
Proof of Claim  
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),  
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta

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

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the bankruptcy of Pursuit Technologies Ltd. of the City of Calgary in the Province of Alberta and the claim of \_\_\_\_\_, creditor.  
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 1st day of September 2022, and still is, indebted to the creditor in the sum of \$ \_\_\_\_\_, as specified in the statement of account (or affidavit) 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.)

District of Alberta  
Division No. 02 - Calgary  
Court No. 25-2861815  
Estate No. 25-2861815

FORM 31 --- Concluded  
In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta

- 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

\_\_\_\_\_  
Creditor

Phone Number: \_\_\_\_\_  
Fax Number : \_\_\_\_\_  
E-mail Address : \_\_\_\_\_

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 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-2861815  
Estate No. 25-2861815

FORM 36  
Proxy  
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Bankruptcy of  
Pursuit Technologies Ltd.  
of the City of Calgary, in the Province of Alberta

I, \_\_\_\_\_, 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.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

Hudson & Company Insolvency Trustees Inc. - Licensed Insolvency Trustee

200 625 11 Avenue SW  
Calgary AB T2R 0E1  
Fax: (403) 234-8770  
E-mail: claims@hudsoninc.ca