

District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

FORM 40

**REPORT OF TRUSTEE ON PROPOSAL**  
(Section 59(1) and paragraph 58(d) of the Act)

In the matter of the proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

We, Hudson & Company Insolvency Trustees Inc., the Licensed Insolvency Trustee acting in the proposal of Feniks Oilfield Services Ltd. , hereby report to the Court as follows:

1. Feniks Oilfield Services Ltd. (hereinafter referred to as “**Feniks**” or the “**Company**”) filed a Notice of Intention to file a Proposal (“**NOI**”) on May 17, 2024.
2. An Order granting an extension to file the Proposal pursuant to S. 50.4(4) of the *Bankruptcy and Insolvency Act* (“**BIA**”) was obtained on June 13, 2024 extending the time to file a proposal to July 31, 2024. A copy of the Order is attached and marked as **Exhibit "A1"**.
3. Feniks subsequently filed a Proposal on July 30, 2024, pursuant to Section 50 of the BIA (the “**Proposal**”), a copy of which is attached and marked as **Exhibit "A2"**, and that we filed a copy of the proposal with the official receiver on July 30, 2024. A copy of the Certificate of Filing a Proposal is attached and marked as **Exhibit "A3"**.
4. That on July 30, 2024, we gave notice to the debtor(s), to the division office and to every known creditor affected by the proposal, whose names and addresses are shown in **Exhibit "B"** to this report, of the calling of a meeting of creditors to be held on August 19, 2024 9:00 AM to consider the proposal.
5. That with the notice was included a condensed statement of the assets and liabilities of the debtor(s), a list of the creditors affected by the proposal who have claims of \$250 or more and showing the amounts of their claims, a copy of the proposal, a form of proof of claim and proxy in blank and a voting letter. Copies of the notice, the condensed statement and the list of creditors are attached and marked as **Exhibits "C1"**, **"C2"**, and **"C3"**, respectively.
6. That prior to the meeting of creditors we made a detailed and careful inquiry into the liabilities of the debtor(s), the debtor(s) assets and their value, the debtor(s) conduct and the causes of the debtor(s) insolvency.

7. That the meeting of creditors was held on August 19, 2024 9:00 AM, and was presided over by Breanna Burkard-Smith, Licensed Insolvency Trustee.
8. That the meeting was adjourned by Canada Revenue Agency (“CRA”) to further investigate the affairs of the Debtor, with the reconvened meeting to be held on September 17, 2024 10:00 AM. A copy of the minutes of the meeting is attached and marked as **Exhibit "D"**.
9. That on August 19, 2024, notice was given to the debtor(s), to the division office and to every known creditor affected by the proposal, whose names and addresses are shown in **Exhibit "E"** to this report, of the calling of a meeting of creditors to be held on September 17, 2024 at 10:00 AM to consider the proposal.
10. Multiple additional meetings were held during the period of August 19 to December 30, 2024. The Trustee has attached the notices and Minutes for the 11 meetings to this reports and are marked as **Exhibit "F" - Exhibit "W"**.
11. That on December 30, 2024 the proposal was amended (“**Amended Proposal**”) by Feniks Oilfield Services Ltd. at the meeting and as so amended was accepted by two-thirds in dollar value and a majority in number by the creditors.
12. That a copy of the minutes of the meeting is attached and marked as **Exhibit "X"**.
13. Prior to the filing of the Proposal the Debtor obtained an appraisal to determine the liquidation value of its equipment. A copy of the appraisal is attached and marked as **Exhibit "Y"**. According to the appraisal, estimated liquidation value of the equipment was expected to be approximately \$306,000. Total estimated gross realizable value on all physical assets was approximately \$315,000.
14. A detailed claims register outlining the claims received to date and the unproven creditors is attached and marked as **Exhibit "Z"**
15. Additional comments surrounding the Proposal:
  - a. The NOI and subsequent Proposal was filed with the goal to restructure the financial affairs of Feniks and to provide its creditors with the best available opportunity to recover the funds owed to them, while allowing the Company to remain viable. The intent was to offer both the unsecured creditors and CRA, with respect to their claim pursuant to Section 60(1.1) of the BIA, monthly payments that would result in a greater recovery for creditors than if Feniks filed an assignment in bankruptcy.
  - b. After multiple discussions it was advised that CRA would not support a Proposal that provided for monthly payments. In response Feniks arranged for the physical assets to be liquidated, and found an arms-length purchaser for the physical assets, with an offer to purchase price of \$390,000, subject

to approval of the creditors and the court. A copy of the Purchase offer is attached as **Exhibit "Z1"**

- c. The \$390,000 sale funds are to be distributed in accordance with the Amended Proposal terms, with \$351,000 being paid to CRA to satisfy their claim pursuant to Section 60(1.1) and \$39,000 available to the unsecured creditors.
- d. CRA, who has filed a claim in the amount of \$765,047.68 in relation to payroll source deductions pursuant to Section 60(1.1) of the BIA has approved the proposed sale and Amended Proposal. Unsecured creditors have also voted in favour of the Amended Proposal.

16. That I am also of the opinion that:

(a) the causes of the insolvency of the debtor(s) are as follows:

The Company had incurred significant liabilities to CRA with respect to payroll source deduction and goods and service tax.

(b) the conduct of the debtors is subject to censure in the following respects:

None have come to the Trustee's attention.

(c) the following facts, mentioned in section 173 of the Act, may be proved against the Debtors:

The Debtor's assets are not valued at 50 cents on the dollar.

17. That I am further of the opinion that the debtor(s) proposal is an advantageous one for the creditors for the following reasons:

With consideration of the anticipated liquidation value of the assets of Feniks when compared to the claim held by CRA it is expected that all assets of the Company are subject to the deemed trust claim in a hypothetical bankruptcy. The recovery of CRA is estimated to be more advantageous in the Proposal than a hypothetical bankruptcy, with considerations for increased administration costs and potential reduced gross recoveries.

We estimate that unsecured creditors will receive approximately 1.72% of their unsecured claim. In a bankruptcy we estimate there would be NIL funds available for distribution to the unsecured creditor.

18. That I forwarded a copy of this report to the Official Receiver.

DATED AT Calgary, Alberta, the 28th day of January, 2025.

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.**

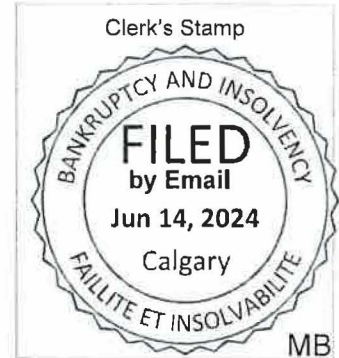
Per: Breanna Burkard-Smith  
Breanna Burkard-Smith, Licensed Insolvency Trustee

COURT FILE NO. **B301-081902**

ESTATE NO. **25-3081902**

COURT **Court of King's Bench of Alberta**

JUDICIAL CENTRE **Calgary**



**In the Matter of the Notice of Intention to  
File a Proposal of Feniks Oilfield Services Ltd.**

DOCUMENT **Order Extending Time to File a Proposal**

ADDRESS FOR SERVICE **Hudson & Company Insolvency Trustees Inc.**

AND CONTACT **200, 625 – 11 Avenue SW**

INFORMATION OF **Calgary, AB T2R 0E1**

PARTY FILING THIS **Attn: Breanna Burkard-Smith**

DOCUMENT **File No: 2403619**

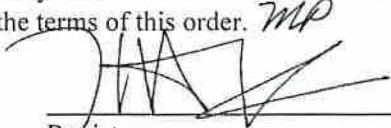
Date on which order was pronounced: June 13, 2024

Name of Registrar who made this order: M. Park

UPON the application of Hudson & Company Insolvency Trustees Inc., Trustee of the above proposal; and  
UPON reading the affidavit of Breanna Burkard-Smith, Licensed Insolvency Trustee;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Feniks Oilfield Services Ltd. is granted an extension, pursuant to s. 50.4(9) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3 (the "BIA"), of the time for Feniks Oilfield Services Ltd. to file a proposal, to on or before July 31, 2024 (the "Stay Extension").
2. ~~Any creditor may apply for an Order terminating the Stay Extension if it is able to establish a material change in circumstances warranting termination of the stay before July 31, 2024.~~ A copy of this order shall be served on all known creditors who may, within 7 days from the date of service of this order, file and serve an application for an order setting aside or varying the terms of this order. *MP*

  
\_\_\_\_\_  
Registrar

PROPOSAL (SECTION 50)  
IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.

I, Feniks Oilfield Services Ltd., (hereinafter referred to as the "**Debtor**" "**Feniks**" and the "**Company**"), being an insolvent corporation, hereby submit the following proposal to my creditors under the Bankruptcy and Insolvency Act (the "**Act**"):

1. **Purpose and background of the Proposal**

Feniks filed a Notice of Intention to File a Proposal ("**NOI**") pursuant to Section 50.4(1) of the Act on May 17, 2023. Hudson and Company Insolvency Trustees Inc. (the "**Trustee**") consented to act as Trustee.

The purpose of the Proposal is to restructure the financial affairs of Feniks in order to provide its creditors with the best available opportunity to recover the funds owed to them. The Proposal will allow creditors of Feniks to achieve a recovery on their claims that is greater than what the creditors could expect if the Company were to file for bankruptcy.

Feniks has suffered a cash flow shortage and is in the process of restructuring its management processes and working capacity to allow it to remain a viable, operating business into the future, and is filing a Proposal to avoid filing bankruptcy.

2. **Certain Crown Claims**

The Debtor shall remit payment directly to the Canada Revenue Agency ("**CRA**"), for the claim of His Majesty in right of Canada or a province for amounts pursuant to Section 60(1.1) of the Act that could be subject to demand under:

- Subsection 224(1.2) of the *Income Tax Act*;
- Any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act*; and
- Any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*.

Feniks is seeking to make 60 monthly payments of \$5,850.00 per month, for a total of \$351,000.00. (the "**CRA Property Payment**") in order to satisfy the requirement pursuant to Section 60 (1.1) of the Act. CRA would be entitled to file as an unsecured creditor for any remaining balance outstanding.

3. **Secured Claims**

The Debtor will pay secured creditors in accordance with the present arrangements existing between the Debtor and the holders of such secured claims, or as may be arranged between the Debtor and the holders of such secured claims, or the holders of secured claims shall be permitted to realize upon their respective securities.

4. **Proposal to Preferred and other Priority Claims**

The claims of all preferred creditors if any, as accepted by the Trustee, shall be paid in full without interest or penalty, in priority of the claims of other creditors, to the extent provided for in section 136 of the Act.

All administrative fees and expenses incurred in relation to the proceedings leading to the filing of this Proposal and in connection with the preparation of this Proposal and the administration of this Proposal, will be paid in priority to the claims of unsecured creditors.

All obligations of Feniks to CRA, arising subsequent to the date of the filing of the NOI for source deductions, GST and other amounts required to be withheld by the Debtor on behalf of CRA, shall be paid in full as they become due.

5. **Proposal to Unsecured Creditors**

Upon the filing of the NOI the Debtor remitted a payment to the Trustee of \$5,000.00.

Within 30 days of the filing of the Proposal the Debtor shall make a further payment of \$5,000.00

The Debtor shall make 59 payments of \$1,000.00 per month to the Trustee, commencing in the month following Court approval of the proposal.

The total amount payable under this proposal is \$69,000.00.

The Trustee will deposit all payments made by the Debtor to the Trustee in a trust account to be distributed in accordance with the terms of this proposal (hereinafter referred to as the "Fund").

Upon payment to the Trustee of the amounts specified in the paragraph, the Debtor shall be deemed to have satisfied the claims of her unsecured creditors in full.

**6. Distribution to Unsecured Creditors**

Claims of unsecured creditors, as accepted by the Trustee, shall be paid pro-rata from the remaining monies in the Fund after the payments referred to in paragraphs 3, 4 and 5 have been provided for.

The Trustee shall make a distribution to the unsecured creditors of the Debtor in accordance with the terms of this Proposal from the Fund annually and upon completion of this Proposal by the Debtor, or such other interval as approved by the inspectors appointed pursuant to the terms of this Proposal, or if no inspectors are appointed, such other interval as deemed appropriate by the Trustee.

The Debtor reserves the right to payout the full amount of this Proposal at any time without penalty.

**7. Trustee**

Hudson & Company Insolvency Trustees Inc. (the "Trustee") shall be the Trustee under this proposal and all monies payable under this proposal shall be paid to the Trustee, whose address is #200, 625 – 11<sup>th</sup> Ave. S.W., Calgary, Alberta, who shall distribute all such payments to creditors in accordance with the terms of this proposal.

**8. Fees and Expenses**

Provision for payment of all proper fees and expenses of the Trustee and the legal fees and disbursements of the Trustee, before, on and incidental to the proceedings arising out of this proposal shall be made in full out of the Fund and shall be made in priority to all preferred and unsecured creditors

**9. Release of Director Liability**

The acceptance of the Proposal by the creditors shall release indefinitely, as at the filing of the NOI, the Debtors' directors in accordance with Section 50(13) on the Act, from any and all liability or obligation for which they may be liable by law in their capacity as directors in respect of any debt of the Debtor which arose before the filing of the NOI. It is understood however that nothing herein shall be interpreted as an acknowledgement of any liability or obligation on the part of the directors as at the filing of the NOI.

**10. Inspectors**

At the statutory meeting of creditors to be held to consider this proposal, the creditors may appoint one or more, but not exceeding five, inspectors under the terms of this proposal whose powers shall be restricted to:

- a. advising the Trustee in respect of such matters as may be referred to the inspectors by the Trustee;

- b. advising the Trustee concerning any dispute that may arise as to the validity of claims of preferred and unsecured creditors under this Proposal; and
- c. exercising all the powers given to inspectors of a bankrupt estate appointed pursuant to the provisions of the Act.


11. **Waiver of Default**

Upon acceptance of this proposal by the creditors, the inspectors, if appointed, may waive any default in the performance of any provision of this proposal, provided that such default is remedied within 30 days of the date the provision was to have been performed, and further, if no inspectors are appointed, the creditors delegate to the Trustee upon approval of the proposal the power to act on their behalf and waive any default in the performance of any provision of this proposal, provided that such default is remedied within 30 days of the date the provision was to have been performed.

12. On completion of this proposal, the creditors agree to notify any credit reporting agency that their claims have been satisfied. They further authorize the Trustee to notify any credit reporting agencies that all claims against them under this proposal have been satisfied.

In accordance with Section 50 (2)(b) of the Bankruptcy and Insolvency Act, I submit herewith a summary of my financial position to the date hereof, verified by affidavit as being correct to the best of my knowledge and belief.

DATED AT Calgary, Alberta, July 30, 2024



\_\_\_\_\_  
Breanna Burkard-Smith



\_\_\_\_\_  
Feniks Oilfield Services Ltd.



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

EXHIBIT "A3"

District of Alberta  
Division No. 02 - Calgary  
Court No. 25-3081902  
Estate No. 25-3081902

In the Matter of the Proposal of:

**Feniks Oilfield Services Ltd.**

Debtor

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC**

Licensed Insolvency Trustee

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|                       |  |           |    |
|-----------------------|--|-----------|----|
| Date of Proposal:     | July 30, 2024  | Security: | \$ |
| Meeting of Creditors: | August 19, 2024, 09:00<br>Meeting to be conducted via Zoom<br>Meeting ID: 225 840 6190<br>Passcode: Hudson1234, Alberta<br>Canada, |           |    |
| Chair:                | Trustee  |           |    |

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CERTIFICATE OF FILING OF A PROPOSAL - Section 62

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that:

- a proposal in respect of the aforementioned debtor was filed under section 62 of the *Bankruptcy and Insolvency Act*.

The aforementioned trustee is required:

- to provide to me, without delay, security in the aforementioned amount; and
- to send to all creditors, at least ten days prior to the meeting, a notice of a meeting of creditors, which will be held at the aforementioned time and place.

Date: July 30, 2024, 15:11

Official Receiver

E-File/Dépôt Electronique

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada

# EXHIBIT "B"

COURT FILE NO.

ESTATE NO.

25-3081902

COURT

Court of King's Bench of Alberta

JUDICIAL CENTRE

Calgary

PROCEEDING

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.

DOCUMENT

Affidavit of Mailing

ADDRESS FOR SERVICE

Hudson & Company Insolvency Trustees Inc.

AND CONTACT

200, 625 - 11 Avenue SW

INFORMATION OF

Calgary, Alberta T2R 0E1

PARTY FILING THIS

Jeffrey R. Price

DOCUMENT

File No: FENIKSOILF\_2403619

Clerk's Stamp

I, Mallory Reynoso, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

On the 30<sup>th</sup> day of July 2024, I did cause to be sent by prepaid ordinary mail, facsimile, or email to the creditors of the above-named corporation, a list of which is attached and marked Exhibit "A", a copy of the Notice of Proposal (Form 92) and a copy of the Preliminary Report on Administration, which are attached to this my Affidavit.


And I did also cause to be sent by email to the officer of the company a copy of a Notice to Officer of Meeting of Creditors (Form 66), which is attached to this my Affidavit.


SWORN BEFORE ME at the City

of Calgary, in the Province

of Alberta, this 30 day of

July, 2024.

  
Commissioner of Oaths  
For the Province of Alberta

  
Mallory Reynoso

MEGHAN ROSE WOOD  
A Commissioner for Oaths  
in and for Alberta  
My Commission Expires  
February 6, 2026

## Creditor Mailing List

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

| Creditor Type      | Name                                     | Attention                                      | Address  |
|--------------------|--|--|--|
| Director           | Shaun Wattenbarger                       |  | 59 McNab Park St E<br>Brooks AB T1P 0K7<br>shaunw@feniksoilfield.com <i>Email</i>  |
| Deemed Trust Claim | CRA - Tax - Prairies                     |  | 777159922RP0001<br>Surrey National Verification and<br>Collection Centre<br>9755 King George Blvd <i>Fax</i><br>Surrey BC V3T 5E1<br>Fax: (833) 697-2389 |
| Unsecured          | 1894956 Alberta Ltd. o/a Hopf Mechanical |  | 660 Aquaduct Dr <i>Email</i><br>Brooks AB T1R 1C5<br>jbolen@hopfmechanical.com   |
|                    | ATB Financial - Asset Management         |  | ATB Asset Management - Tr 900<br>PO Box 6000, Central CRO <i>Email</i><br>Calgary AB T2A 6K2<br>bankruptcydocs@atb.com                                   |
|                    | Compass Transport                        |  | 3397 84 Street <i>Email</i><br>Calgary AB T1Y 7H3<br>Fax: (877) 456-4119<br>accounts@compasstransport.com  |
|                    | CRA - Tax - Prairies                     | A Commissioner for Oaths<br>in and for Alberta | 777159922RT0001<br>Surrey National Verification and<br>Collection Centre <i>Fax</i><br>9755 King George Blvd<br>Surrey BC V3T 5E1<br>Fax: (833) 697-2389 |
|                    | Creepy Monkey Graphics Inc.              |  | -- <i>Email</i><br>Brooks AB --<br>orders@creepymonkey.ca  |
|                    | Gold Leaf Carriers Inc.                  |  | PO Box 34116, Clover Square <i>Mail</i><br>Surrey BC V3S 8C4<br>Fax: (604) 372-4432<br>accounts@goldleafcarrier.ca                                       |
|                    | Gray & Company Holdings Ltd.             |  | PO Box 143 <i>Mail</i><br>Brooks AB T1R 1B2  |
|                    | Jagged Edge Enterprises Ltd.             |  | PO Box 247 STN A <i>Mail</i><br>Abbotsford BC V2T 6Z6<br>Fax: (888) 791-1586   |
|                    | Liquid Capital Corp                      |  | 400 - 5734 Yonge Street <i>Fax</i><br>North York ON M2M 4E7<br>Fax: (416) 222-0166   |
|                    | Pilot Freight Systems Inc.               |  | 30887 Peardonville Rd unit 1 <i>Email</i><br>Abbotsford BC V2T 6K2<br>derek@pilotfreightsystems.com  |
|                    | Precise Inspection Services Inc.         |  | 606 - 13th Ave <i>Mail</i><br>Nisku AB T9E 7P6   |
|                    | Razor Trucking                           |  | Unit 607 - 7360 137th St <i>Mail</i><br>Surrey BC V3W 1A3  |

THIS IS EXHIBIT " A " referred to in the ( Affidavit Declaration ) of: Mallory Reynolds Sworn ( ) before me this 30 day of July A.D. 20 24

**MEGHAN ROSE WOOD**  
A Commissioner for Oaths  
In and for Alberta  
My Commission Expires  
February 6, 2026

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## *Creditor Mailing List*

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

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| Creditor Type | Name  | Attention   | Address   |
|---------------|---|-------------|---|
| Unsecured     | RBC Royal Bank c/o<br>BankruptcyHighway.com | Razel Bowen | CEBA Loan<br>PO Box 57100<br>Etobicoke ON M8Y 3Y2<br>Fax: (416) 253-3610<br>bankruptcydocuments@asset.net |
|               | Shawn Gleisner                              |             | PO BOX 1779<br>Brooks AB T1R 1C5  |
|               | Tristar Transport Ltd.                      |             | 1895 Townline Rd<br>Abbotsford BC V2T 6E2   |

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*Email*

*Mail*

*Mail*

District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

FORM 92  
Notice of Proposal to Creditors  
(Section 51 of the Act)

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Take notice that Feniks Oilfield Services Ltd. of the City of Brooks in the Province of Alberta has lodged with me a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed.

A general meeting of the creditors will be held on the 19th day of August 2024 at 9:00 AM at Via Zoom or <https://zoom.us/join> (Meeting ID: 225 840 6190 Passcode: Hudson1234).

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim must be lodged with me prior to the commencement of the meeting.

Proxies and voting letters intended to be used at the meeting may be filed at any time up until the moment a vote is called.

Dated at the City of Calgary in the Province of Alberta, this 30th day of July 2024.

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

(A form of proof of claim, a form of proxy and a voting letter should be enclosed with each notice.)

**TRUSTEE'S REPORT ON PRELIMINARY ADMINISTRATION  
IN THE MATTER OF THE PROPOSAL OF  
FENIKS OILFIELD SERVICES LTD.  
PROPOSAL #25-3081902  
HUDSON & COMPANY INSOLVENCY TRUSTEES INC.**

**A. BACKGROUND**

Feniks Oilfield Services Ltd. (hereinafter referred to as “Feniks” or the “Company”) is a transportation company in Brooks, Alberta. The Company has incurred significant liabilities while operating over the last few years and cannot survive the repayment of these loans and continued operating expenses.

Feniks filed a Notice of Intention to file a Proposal (“NOI”) on May 17, 2024. An Order granting an extension to file the Proposal pursuant to S. 50.4(4) of the *Bankruptcy and Insolvency Act* (“BIA”) was filed on June 13, 2024. Feniks subsequently filed a Proposal on July 30, 2024, pursuant to Section 50 of the BIA (the “Proposal”).

The purpose of the Proposal is to restructure the financial affairs of Feniks in order to provide its creditors with the best available opportunity to recover the funds owed to them, while allowing the Company to remain viable. The Proposal will allow creditors of the Company to achieve a recovery on their claims that is greater than what the creditors could expect if Feniks were to file for bankruptcy. Hudson & Company Insolvency Trustees Inc. was appointed as Trustee (the “Trustee”).

**B. SUMMARY OF PROPOSAL TO UNSECURED CREDITORS**

Feniks’s proposal to creditors provides for the following estimated payments:

|                                     |                    |
|-------------------------------------|--------------------|
| Payment Upon Filing                 | \$5,000.00         |
| Lump Sum Payment                    | \$5,000.00         |
| 59 Payments at \$1,000.00 per month | \$59,000.00        |
| Total Payments under Proposal       | <u>\$69,000.00</u> |

The BIA provides preferred creditors be paid in a proposal. The Trustee does not anticipate there will be any preferred claims filed in the proposal.

Please note that all dividend payments to secured, preferred and unsecured creditors in a proposal or bankruptcy are subject to the Levy in favour of the Office of the Superintendent of Bankruptcy.

## C. FINANCIAL POSITION

### ASSETS

|   |              |
|---|--------------|
| Stock in Trade - Equipment (liquidation appraisal including the below assets) | \$306,300.00 |
| Kenworth T800   |              |
| Kenworth T800 (32t Picker)  |              |
| Peterbilt 378 22t Picker  |              |
| Peterbilt 330   |              |
| Lode King PF9482 8 Wheel Highboy  |              |
| Lode King PF9482 8 Wheel Highboy  |              |
| Lode King PF945-3 3-Axle 12-Wheel Highboy                                     |              |
| Lode King PF945-3 3-Axle 12-Wheel Highboy                                     |              |
| Lode King PF945-3 3-Axle 12-Wheel Highboy                                     |              |
| Lode King PF951-3 12 Wheel Highboy  |              |
| International Prostar   |              |
| International LT62F   |              |
| Lode King 48' 3-Axle Flat Deck  |              |
| Wilson 48' Trailer  |              |
| Wilson 48' Trailer  |              |
| Great Dane 12 Wheel Highboy   |              |
| Knight 12 Wheel Highboy   |              |
| Gatormade Gooseneck Trailer   |              |
| Manac 48' Flatdeck  |              |
| Fontaine 53' Trailer  |              |
| Hyundai HL 750 TM Loader  |              |
| Wilson 48' Trailer  |              |
| Trade Fixtures – Equipment  | \$1.00       |
| Trade Fixtures – Office Equipment   | \$1.00       |
| Accounts Receivable   | \$1.00       |
| 1995 Ford F150 (CBB Value)  | \$561.00     |
| Yamaha Quad (Debtors Estimate)  | \$1,500.00   |
| 2006 Dodge Ram (CBB Value)  | \$2,499.00   |
| 2007 Chevrolet Silverado (CBB Value)  | \$4,794.00   |

The below analysis has been prepared assuming a NIL value for the Accounts Receivable given the challenges realizing on the asset in a hypothetical bankruptcy, the current book value of the Accounts Receivable is \$104,691.81.

## LIABILITIES

### Deemed Trust Claim

Subsequent to the filing of the NOI, CRA submitted a proof of claim in the estate noting a deemed trust claim relating to Section 60(1.1) of the BIA in the amount of approximately \$766,299.20. The deemed trust claim ranks in priority to any creditor of Feniks and has a first charge on all assets.

Fenik's is proposing to pay the following to satisfy the requirement under Section 60(1.1) of the BIA:

|                                  |                     |
|----------------------------------|---------------------|
| 60 Payments at \$5,850 per month | \$351,000.00        |
| Total Payments                   | <u>\$351,000.00</u> |

### Secured Creditors

The Trustee has reviewed Fenik's Personal Property Registry and notes that ATB Financial appears to have a general security agreement over all present and after acquired personal property. The Trustee understands there is no balance owing to ATB.

### Unsecured Creditors

|  |                     |
|--|---------------------|
| 1894956 Alberta Ltd. o/a Hopf Mechanical | \$1.00              |
| ATB Financial                            | 1.00                |
| Compass Transport                        | 6,650.00            |
| CRA – 777159922RT0001                    | 183,042.68          |
| CRA – 777159922RT0001 (estimate)         | 415,300.00          |
| Creepy Mokey Graphics Inc.               | 1.00                |
| Gold Leaf Carriers Ltd.                  | 13,425.00           |
| Gray & Company Holdings Ltd.             | 98,989.20           |
| Jagged Edge Enterprises Ltd              | 1,000.00            |
| Liquid Capital Corp                      | 1.00                |
| Pilot Freight Systems Inc.               | 8,750.00            |
| Precise Inspection Services Inc.         | 47,812.50           |
| Razor Trucking                           | 1,500.00            |
| RBC                                      | 60,000.00           |
| Shawn Gleisner                           | 1.00                |
| Tristar Transport Ltd.                   | 55,349.00           |
|  | <u>\$891,823.38</u> |

### Preferred Creditors

None have come to the attention of the Trustee.

The Trustee has an obligation to review the claims, when they are filed, and Company records as necessary to determine the validity of all claims filed in the proposal.

#### **D. POSSIBLE FRAUDULENT PREFERENCES AND REVIEWABLE TRANSACTIONS**

None that the Trustee is aware of.

#### **E. INFORMAL MEETINGS WITH MAJOR CREDITORS**

None that the Trustee is aware of.

#### **F. RECOMMENDATIONS**

Once the Trustee's fees in the proposal have been paid, unsecured creditors will receive a pro-rata share of the proposal funds. We estimate that unsecured creditors will receive approximately 4.17% of their claim.

If the proposal fails, a bankruptcy of the debtor will automatically occur, and we estimate that unsecured creditors will receive approximately NIL in a bankruptcy scenario.

The Trustee recommends that the creditors accept the proposal, as the return to creditors will be greater than if Feniks is deemed assigned into bankruptcy pursuant to Section 57(a) of the BIA.

On July 12, 2024, the Company had an appraisal prepared to determine the liquidation value of the business assets, this appraisal provided the forced liquidation value of \$307,000.00. This appraisal looked at the value of the equipment that would be considered if being sold at a public auction, and this valuation has been used for the purpose of calculating the estimated dividend return in the hypothetical bankruptcy.

The above analysis has been prepared assuming that CRA will agree to settle their claim pursuant to Section 60 (1.1) of the BIA at the above proposed terms, and file a claim for the remaining balance as an unsecured creditor.

A schedule of anticipated realization in the proposal and in a bankruptcy is attached as Schedule "A".

#### **G. VOTING PROCEDURE**

In order for the proposal to be approved, two-thirds in dollar value and a majority in number of the votes cast by creditors must be in favour of the proposal. If the proposal is not approved, a bankruptcy of the Company automatically occurs.

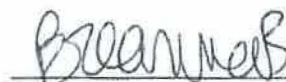
A meeting of creditors to consider the proposal will be held on August 19, 2024, at 9:00am via Zoom video conference, <https://zoom.us/join> (Meeting ID: 225 840 6190 Passcode: Hudson1234).

Creditors who have filed a proper Proof of Claim (with supporting documents) with the Trustee prior to August 19, 2024, at 9:00am may vote by submitting a completed Voting Letter to the Trustee or may vote in person at the meeting of creditors.

DATED at Calgary, Alberta, July 30, 2024.

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.**

Per:



**Breanna Burkard-Smith, Licensed Insolvency Trustee**

Hudson and Company

Schedule "A"

**Bankruptcy Scenario**

Receipts

Equipment \$315,656.00  
A/R 1.00

**Trustees Fees & Disbursements**

ORDINARY

Filing Fee 172.34  
Registrar's Fee 150.00

**Trustees Fees:**

Disbursements 35,000.00  
Hourly Rate 40,000.00

GST 3,750.00

CRA RP Claim 766,300.00

Available for Distribution -5529,715.34

Unsecured Claims per Statement of Affairs \$891,823.38  
Less: unsecured portion of secured claims \$0.00  
Unsecured claims for dividend payment \$891,823.38

**ESTIMATED DIVIDEND 0.00%**

Note 2

Trustee's Fees & Disbursements are calculated pursuant to the Bankruptcy & Insolvency Act

Statement of Estimated Realization

**Division I Proposal**

59 monthly payments of \$1,000.00 per month

Filing 59,000.00  
5,000.00  
~~5,000.00~~

**Trustees Fees & Disbursements**

Filing Fee 172.34  
Registrar's Fees 150.00

20% on monies distributed under CP \$68,677.66 30,000.00

GST 1,500.00 31,822.34

Available for Distribution 337,177.66

Unsecured Claims per Statement of Affairs \$891,823.38  
Less: unsecured portion of secured claims \$0.00  
Unsecured claims for dividend payment \$891,823.38

**ESTIMATED DIVIDEND 4.17%**

Funds difference CP to Bky -246,657.00  
Difference in distribution CP to Bky \$566,893.00

District of: Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

FORM 92 — Concluded

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

| List of Creditors with claims of \$250 or more.            |  |                 |                   |
|--|--|-----------------|-------------------|
| Creditor   | Address  | Account#        | Claim Amount      |
| Compass Transport  | 3397 84 Street<br>Calgary AB T1Y 7H3   |                 | 6,650.00          |
| CRA - Tax - Prairies                                       | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 | 777159922RT0001 | 183,042.68        |
| Gold Leaf Carriers Inc.                                    | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   |                 | 13,425.00         |
| Gray & Company Holdings Ltd.                               | PO Box 143<br>Brooks AB T1R 1B2  |                 | 98,989.20         |
| Jagged Edge Enterprises Ltd.                               | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6  |                 | 1,000.00          |
| Pilot Freight Systems Inc.                                 | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  |                 | 8,750.00          |
| Precise Inspection Services Inc.                           | 606 - 13th Ave<br>Nisku AB T9E 7P6   |                 | 47,812.50         |
| Razor Trucking   | Unit 607 – 7360 137th St<br>Surrey BC V3W 1A3  |                 | 1,500.00          |
| RBC Royal Bank c/o<br>BankruptcyHighway.com<br>Razel Bowen | PO Box 57100<br>Etobicoke ON M8Y 3Y2   | CEBA Loan       | 60,000.00         |
| Tristar Transport Ltd.                                     | 1895 Townline Rd<br>Abbotsford BC V2T 6E2  |                 | 55,349.00         |
| <b>Total</b>   |  |                 | <b>476,518.38</b> |

EXHIBIT "D"

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.  
Licensed Insolvency Trustee**

Minutes of the First Meeting of Creditors held via video conference on August 19, 2024 9:00 AM.

CHAIRPERSON: Breanna Burkard-Smith, Licensed Insolvency Trustee  
PRESENT: Per the attached list

QUORUM:

The chairman informed the meeting that CRA had requested the meeting to be adjourned to allow further time to investigate the affairs of the Debtor.

QUESTION PERIOD:

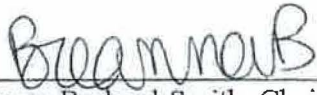
Glen Conrad (Compass Transport Ltd.) inquired about the bankruptcy proceeding versus proposal and if Fenik's was continuing to operate. The Trustee outlined the estimated dividend returns in both the proposal and bankruptcy, as stated in the Trustee Preliminary Report previously circulated. Trustee advised that if the proposal was successful Feniks would continue to operate and in the event of refusal an automatic bankruptcy would occur, in which case the company would not continue to operate.

Glen Conrad asked if assets that Feniks owned could be sold to pay his claim. Trustee noted the Proposal funded by payments, and highlighted Canada Revenue Agency's deemed trust claim.

No further questions.

ADJOURNMENT

The chairperson adjourned the meeting to September 17, 2024 at 10:00am.

A handwritten signature in cursive script, appearing to read "Breanna Burkard-Smith", written over a horizontal line.

Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register



CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

XHIBIT "E"

Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 19th day of August 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1                      General Sender Identification for: Copies of all Prescribed Forms  
Form 92                        Notice of proposal to creditors



---

Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 19th day of August 2024.



---

Shawn Elford, Commissioner of Oaths  
For the Province of Alberta  
Expires April 2, 2027

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

THIS IS EXHIBIT " A "  
 referred to in the ( Affidavit Declaration ) of;  
Mallory Reynoso  
 Sworn ) before me this 19  
 Declared day of August A.D. 20 24  
[Signature]

A Commissioner for Oaths  
 in and for Alberta

**Express Package Status Report  
 (Exhibit A)**

SHAWN KENDALL ELFORD  
 A Commissioner for Oaths  
 in and for Alberta  
 My Commission Expires  
 April 2, 2027

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 1 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2217082 Sent date: 19-Aug-2024 11:22AM

| Recipient                                | Account Number    | Address  |
|--|-------------------|--|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                   | 660 Aquaduct Dr<br>Brooks AB T1R 1C5   |
| ATB Financial - Asset Management         |                   | ATB Asset Management - Tr 900<br>PO Box 6000, Central CRO<br>Calgary AB T2A 6K2                  |
| Compass Transport                        |                   | 3397 84 Street<br>Calgary AB T1Y 7H3   |
| CRA - Tax - Prairies                     | Multiple Accounts | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 |
| Creepy Monkey Graphics Inc.              |                   | --<br>Brooks AB --   |
| Gold Leaf Carriers Inc.                  |                   | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   |
| Gray & Company Holdings Ltd.             |                   | PO Box 143<br>Brooks AB T1R 1B2  |
| Jagged Edge Enterprises Ltd.             |                   | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6  |
| Liquid Capital Corp                      |                   | 400 - 5734 Yonge Street<br>North York ON M2M 4E7   |
| Pilot Freight Systems Inc.               |                   | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  |
| Precise Inspection Services Inc.         |                   | 606 - 13th Ave<br>Nisku AB T9E 7P6   |
| Razor Trucking                           |                   | Unit 607 - 7360 137th St<br>Surrey BC V3W 1A3  |
| RBC Royal Bank c/o BankruptcyHighway.com | CEBA Loan         | PO Box 57100<br>Etobicoke ON M8Y 3Y2   |

***Express Package Status Report  
(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

|             |                               |                 |                |             |                     |
|-------------|-------------------------------|-----------------|----------------|-------------|---------------------|
| Debtor Name | Feniks Oilfield Services Ltd. | Package #:      | 1              | Created by: | Reynoso, Mallory    |
| File Name:  | FENIKSOILF_2403619            | Package Name:   | Form 92 Bundle | Sent by:    | Reynoso, Mallory    |
| OSB #:      | 25-3081902                    | Confirmation #: | 2217082        | Sent date:  | 19-Aug-2024 11:22AM |

| <i>Recipient</i>       | <i>Account Number</i> | <i>Address</i>                            |
|------------------------|-----------------------|---|
| Shawn Gleisner         |                       | PO BOX 1779<br>Brooks AB T1R 1C5          |
| Tristar Transport Ltd. |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2 |

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.  
Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held via video conference on September 17, 2024, at 10:00 AM.

CHAIRPERSON: Breanna Burkard-Smith, Licensed Insolvency Trustee  
PRESENT: Per the attached list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to October 1, 2024 at 9:00am.

*Breanna B*

---

Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register

**ESTATE NO: 25-3081902 DATE & TIME: September 17, 2024 10:00 AM**

Debtor and Representatives:

Shaun Wattenbarger / Jenn Wattenbarger

Trustee and Representatives:

Breanna-Burkard Smith

*Breanna B*

Creditors present or represented:

| <i>NAME</i> | <i>REPRESENTING</i> | <i>AMOUNT</i> |
|-------------|---------------------|---------------|
|             |                     |               |
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**Hudson & Company Insolvency Trustees Inc.**

**Claims Register**

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i>   | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|---------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                     |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00                |                     |                              |
| 2. ATB Financial - Asset Management  | No                     | Not proved          |                     | 1.00                |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00            | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68          | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00           | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd   | No                     | Not proved          |                     | 98,989.20           |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00            |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00            |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50           | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00            |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00           |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 15. Tristar Transport Ltd.   | No                     | Not proved          |                     | 55,349.00           |                     |                              |
| <b>Total : Unsecured creditors</b>   |                        |                     |                     | <b>476,523.38</b>   | <b>252,430.19</b>   | <b>252,430.19</b>            |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                     |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20          | 765,047.68          |                              |
| <b>Total : Deemed Trust Claim</b>  |                        |                     |                     | <b>766,299.20</b>   | <b>765,047.68</b>   |                              |
| <b>Grand Total:</b>  |                        |                     |                     | <b>1,242,822.58</b> | <b>1,017,477.87</b> | <b>252,430.19</b>            |

Proxy  
-----


In the matter of the proposal of: Feniks Oilfield Services Ltd  
Estate number: 25-3081902

His Majesty the King in Right of Canada as represented by the Minister of National Revenue, a creditor, appoints Hudson & Company Insolvency Trustees Inc. to be his proxy in this matter, for the sole purpose of asking for an adjournment to the meeting of creditors until the 1st day of October 2024 to enable a further appraisal and investigation of the affairs and property of the debtor to be made.

Dated in Regina, Saskatchewan, on September 10, 2024.

His Majesty the King in Right of Canada, as represented by the Minister of National Revenue

  
.....  
WITNESS

  
Per .....  
Team Leader, Revenue Collections

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

EXHIBIT "A"

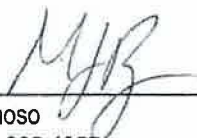
Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta


I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 17th day of September 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1 General Sender Identification for: Copies of all Prescribed Forms  
Form 92 Notice of proposal to creditors

  
\_\_\_\_\_  
Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 17th day of September 2024.

  
\_\_\_\_\_  
Chandal Hiley, Commissioner of Oaths  
For the Province of Alberta  
Expires August 2, 2027

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Status Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 2 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2245534 Sent date: 17-Sep-2024 11:22AM

| Recipient                                | Account Number    | Address  |
|--|-------------------|--|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                   | 660 Aquaduct Dr<br>Brooks AB T1R 1C5   |
| ATB Financial - Asset Management         |                   | ATB Asset Management - Tr 900<br>PO Box 6000. Central CRO<br>Calgary AB T2A 6K2                  |
| Compass Transport                        |                   | 3397 84 Street<br>Calgary AB T1Y 7H3   |
| CRA - Tax - Prairies                     | Multiple Accounts | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 |
| Creepy Monkey Graphics Inc.              |                   | --<br>Brooks AB --   |
| Gold Leaf Carriers Inc.                  |                   | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   |
| Gray & Company Holdings Ltd.             |                   | PO Box 143<br>Brooks AB T1R 1B2  |
| Jagged Edge Enterprises Ltd.             |                   | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6  |
| Liquid Capital Corp                      |                   | 400 - 5734 Yonge Street<br>North York ON M2M 4E7   |
| Pilot Freight Systems Inc.               |                   | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  |
| Precise Inspection Services Inc.         |                   | 606 - 13th Ave<br>Nisku AB T9E 7P6   |
| Razor Trucking                           |                   | Unit 607 – 7360 137th St<br>Surrey BC V3W 1A3  |
| RBC Royal Bank c/o BankruptcyHighway.com | CEBA Loan         | PO Box 57100<br>Etobicoke ON M8Y 3Y2   |

***Express Package Status Report  
(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

|             |                               |                 |                |             |                     |
|-------------|-------------------------------|-----------------|----------------|-------------|---------------------|
| Debtor Name | Feniks Oilfield Services Ltd. | Package #:      | 2              | Created by: | Reynoso, Mallory    |
| File Name:  | FENIKSOILF_2403619            | Package Name:   | Form 92 Bundle | Sent by:    | Reynoso, Mallory    |
| OSB #:      | 25-3081902                    | Confirmation #: | 2245534        | Sent date:  | 17-Sep-2024 11:22AM |

| <i>Recipient</i>       | <i>Account Number</i> | <i>Address</i>                            |
|------------------------|-----------------------|---|
| Shawn Gleisner         |                       | PO BOX 1779<br>Brooks AB T1R 1C5          |
| Tristar Transport Ltd. |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2 |

EXHIBIT 63/23

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.  
Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held via video conference on October 1, 2024, at 9:00 AM.

CHAIRPERSON: Breanna Burkard-Smith, Licensed Insolvency Trustee  
PRESENT: Per the attached list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to October 22, 2024 at 10:00am.



\_\_\_\_\_  
Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register



**Hudson & Company Insolvency Trustees Inc.**

**Claims Register**

In the Matter of the Proposal of  
Fenks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i>   | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|---------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                     |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00                |                     |                              |
| 2. ATB Financial - Asset Management  | No                     | Not proved          |                     | 1.00                |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00            | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68          | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00           | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20           |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00            |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00            |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50           | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00            |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00           |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 15. Tristar Transport Ltd.   | No                     | Not proved          |                     | 55,349.00           |                     |                              |
| <b>Total : Unsecured creditors</b>   |                        |                     |                     | <b>476,523.38</b>   | <b>252,430.19</b>   | <b>252,430.19</b>            |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                     |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20          | 765,047.68          |                              |
| <b>Total : Deemed Trust Claim</b>  |                        |                     |                     | <b>766,299.20</b>   | <b>765,047.68</b>   |                              |
| <b>Grand Total:</b>  |                        |                     |                     | <b>1,242,822.58</b> | <b>1,017,477.87</b> | <b>252,430.19</b>            |



Canada Revenue Agency  
Agence du revenu  
du Canada

RECEIVED

OCT 16 2024

Tax Services Office  
Red Deer AB T4N 6V4

October 09, 2024

HUDSON & COMPANY INSOLVENCY TRUSTEE INC  
SUITE 200, 625 11TH AVENUE SW  
CALGARY AB T2R 0E1

Dear Administrator:

Re: Feniks Oilfield Services Ltd

Date of the proposal: July 30, 2024

This letter is in respect of our telephone conversation October 1, 2024 regarding the adjournment of the creditors' meeting.

The Canada Revenue Agency requests the adjournment of the creditors' meeting scheduled October 1st, 2024. Instead, the next creditors' meeting is scheduled for October 22nd, 2024, time to be determined.

Please provide a list of assets the corporation plans to offer for sale to fund the required first payment before October 10, 2024.

If you should have any questions or concerns with the above please contact me at 1-866-551-6504.

Yours truly,

M. Goller (1248)  
Collections Officer

Canada

National Insolvency Office  
201-4911 51 St  
Red Deer AB T4N 6V4

Local : 403-805-3945  
Toll Free : 1-866-551-6504  
Fax : 833-697-2389  
Web site : canada.ca/taxes

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

EXHIBIT "I"

Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 1st day of October 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1                      General Sender Identification for: Copies of all Prescribed Forms  
Form 92                         Notice of proposal to creditors



\_\_\_\_\_  
Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 1st day of October 2024.



\_\_\_\_\_  
Chandal Hiley, Commissioner of Oaths  
For the Province of Alberta  
Expires August 2, 2027

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Delivery Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 3 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2259256 Sent date: 01-Oct-2024 9:30AM  
 Commissioner: Hiley, Chandal List of Forms: Form 01.1, Form 92

| Recipient                                | Account Number | Address   | Intended Method | Intended Address              | Delivery Method | Delivery Address  | Delivery Date      |
|--|----------------|---|-----------------|-------------------------------|-----------------|---|--------------------|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                | 660 Aquaduct Dr<br>Brooks AB T1R 1C5  | Email           | jbolen@hopfmecanical.com      | Email           | jbolen@hopfmecanical.com  | 01-Oct-2024 1:55PM |
| ATB Financial - Asset Management         | NO POC         | ATB Asset Management - Tr 900<br>PO Box 6000.<br>Central CRO<br>Calgary AB<br>T2A 6K2               | Email           | bankruptcydocs@atb.com        | Email           | bankruptcydocs@atb.com  | 01-Oct-2024 1:55PM |
| Compass Transport                        |                | 3397 84 Street<br>Calgary AB<br>T1Y 7H3   | Email           | accounts@compasstransport.com | Email           | accounts@compasstransport.com   | 01-Oct-2024 1:55PM |
| CRA - Tax - Prairies Multiple Accounts   |                | Surrey National Verification and Collection Centre<br>9755 King<br>George Blvd<br>Surrey BC V3T 5E1 | Fax             | 8336972389                    | Fax             | 18336972389   | 01-Oct-2024 5:33PM |
| Creepy Monkey Graphics Inc.              | --             | Brooks AB --  | Email           | orders@creepymonkey.ca        | Email           | orders@creepymonkey.ca  | 01-Oct-2024 1:55PM |
| Gold Leaf Carriers Inc.                  |                | PO Box 34116,<br>Clover Square<br>Surrey BC V3S 8C4   | Email           | accounts@goldleafcarrier.ca   | Regular Mail    | Gold Leaf Carriers Inc.<br>PO Box 34116,<br>Clover Square<br>Surrey, BC V3S 8C4 | 03-Oct-2024 8:56AM |

***Express Package Delivery Report***  
***(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

|               |                               |                 |                    |             |                    |
|---------------|-------------------------------|-----------------|--------------------|-------------|--------------------|
| Debtor Name   | Feniks Oilfield Services Ltd. | Package #:      | 3                  | Created by: | Reynoso, Mallory   |
| File Name:    | FENIKSOILF_2403619            | Package Name:   | Form 92 Bundle     | Sent by:    | Reynoso, Mallory   |
| OSB #:        | 25-3081902                    | Confirmation #: | 2259256            | Sent date:  | 01-Oct-2024 9:30AM |
| Commissioner: | Hiley, Chandal                | List of Forms:  | Form 01.1, Form 92 |             |                    |

| <i>Recipient</i>                               | <i>Account Number</i> | <i>Address</i>   | <i>Intended Method</i> | <i>Intended Address</i>                          | <i>Delivery Method</i> | <i>Delivery Address</i>   | <i>Delivery Date</i>  |
|--|-----------------------|--|------------------------|--|------------------------|---|-----------------------|
| Gray & Company Holdings Ltd.                   |                       | PO Box 143<br>Brooks AB T1R 1B2                                | Regular Mail           | PO Box 143<br>Brooks AB T1R 1B2                  | Regular Mail           | Gray & Company Holdings Ltd.<br>PO Box 143<br>Brooks, AB T1R 1B2              | 02-Oct-2024<br>8:18AM |
| Jagged Edge Enterprises Ltd.                   |                       | PO Box 247<br>STN A<br>Abbotsford BC<br>V2T 6Z6                | Fax                    | 8887911586                                       | Regular Mail           | Jagged Edge Enterprises Ltd.<br>PO Box 247 STN A<br>Abbotsford, BC<br>V2T 6Z6 | 02-Oct-2024<br>8:18AM |
| Liquid Capital Corp                            |                       | 400 - 5734<br>Yonge Street<br>North York ON<br>M2M 4E7         | Fax                    | 4162220166                                       | Fax                    | 14162220166   | 01-Oct-2024<br>5:36PM |
| Pilot Freight Systems Inc.                     |                       | 30887<br>Peardonville Rd<br>unit 1<br>Abbotsford BC<br>V2T 6K2 | Email                  | derek@pilotfreigh<br>htsystems.com               | Email                  | derek@pilotfreight<br>systems.com   | 01-Oct-2024<br>1:55PM |
| Precise Inspection Services Inc.               |                       | 606 - 13th Ave<br>Nisku AB T9E 7P6                             | Regular Mail           | 606 - 13th Ave<br>Nisku AB T9E 7P6               | Regular Mail           | Precise Inspection Services Inc.<br>606 - 13th Ave<br>Nisku, AB T9E 7P6       | 02-Oct-2024<br>8:28AM |
| Razor Trucking                                 |                       | Unit 607 - 7360<br>137th St<br>Surrey BC<br>V3W 1A3            | Regular Mail           | Unit 607 - 7360<br>137th St Surrey<br>BC V3W 1A3 | Regular Mail           | Razor Trucking<br>Unit 607 - 7360<br>137th St<br>Surrey, BC V3W 1A3           | 02-Oct-2024<br>8:28AM |
| RBC Royal Bank<br>c/o<br>BankruptcyHighway.com | CEBA Loan             | PO Box 57100<br>Etobicoke ON<br>M8Y 3Y2                        | Email                  | bankruptcydocum<br>ents@asset.net                | Email                  | bankruptcydocume<br>nts@asset.net   | 01-Oct-2024<br>1:55PM |

***Express Package Delivery Report***  
***(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

|               |                               |                 |                    |             |                    |
|---------------|-------------------------------|-----------------|--------------------|-------------|--------------------|
| Debtor Name   | Feniks Oilfield Services Ltd. | Package #:      | 3                  | Created by: | Reynoso, Mallory   |
| File Name:    | FENIKSOILF_2403619            | Package Name:   | Form 92 Bundle     | Sent by:    | Reynoso, Mallory   |
| OSB #:        | 25-3081902                    | Confirmation #: | 2259256            | Sent date:  | 01-Oct-2024 9:30AM |
| Commissioner: | Hiley, Chandal                | List of Forms:  | Form 01.1, Form 92 |             |                    |

| <i>Recipient</i>       | <i>Account Number</i> | <i>Address</i>                               | <i>Intended Method</i> | <i>Intended Address</i>                      | <i>Delivery Method</i> | <i>Delivery Address</i>   | <i>Delivery Date</i>  |
|------------------------|-----------------------|--|------------------------|--|------------------------|---|-----------------------|
| Shawn Gleisner         |                       | PO BOX 1779<br>Brooks AB T1R<br>1C5          | Regular<br>Mail        | PO BOX 1779<br>Brooks AB T1R<br>1C5          | Regular<br>Mail        | Shawn Gleisner<br>PO BOX 1779<br>Brooks, AB T1R<br>1C5                  | 02-Oct-2024<br>8:28AM |
| Tristar Transport Ltd. |                       | 1895 Townline Rd<br>Abbotsford BC<br>V2T 6E2 | Regular<br>Mail        | 1895 Townline Rd<br>Abbotsford BC<br>V2T 6E2 | Regular<br>Mail        | Tristar Transport Ltd.<br>1895 Townline Rd<br>Abbotsford, BC<br>V2T 6E2 | 02-Oct-2024<br>8:28AM |

EXHIBIT "J"

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.  
Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held via video conference on October 22, 2024, at 10:00 AM.

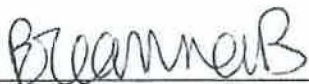
CHAIRPERSON: Breanna Burkard-Smith, Licensed Insolvency Trustee  
PRESENT: Per the attached list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to November 5th, 2024 at 11:00am.



\_\_\_\_\_  
Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register



Hudson & Company Insolvency Trustees Inc.

Claims Register

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i> | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|-------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                   |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00              |                     |                              |
| 2. ATB Financial - Asset Management  | No                     | Not proved          |                     | 1.00              |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00          | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68        | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00         | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20         |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00          |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00          |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50         | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00          |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00         |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 15. Tristar Transport Ltd.   | No                     | Not proved          |                     | 55,349.00         |                     |                              |
| Total : Unsecured creditors  |                        |                     |                     | 476,523.38        | 252,430.19          | 252,430.19                   |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                   |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20        | 765,047.68          |                              |
| Total : Deemed Trust Claim   |                        |                     |                     | 766,299.20        | 765,047.68          |                              |
| Grand Total:   |                        |                     |                     | 1,242,822.58      | 1,017,477.87        | 252,430.19                   |

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**EXHIBIT "A"**


Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta


I, Mallery Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 22nd day of October 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1                      General Sender Identification for: Copies of all Prescribed Forms  
Form 92                        Notice of proposal to creditors

  
\_\_\_\_\_  
Mallery Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 22nd day of October 2024.

  
\_\_\_\_\_  
Meghan Wood, Commissioner of Oaths  
For the Province of Alberta  
Expires February 6, 2026

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Status Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 4 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2281446 Sent date: 22-Oct-2024 1:32PM

| <i>Recipient</i>                         | <i>Account Number</i> | <i>Address</i>   |
|--|-----------------------|--|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                       | 660 Aquaduct Dr<br>Brooks AB T1R 1C5   |
| ATB Financial - Asset Management         |                       | ATB Asset Management - Tr 900<br>PO Box 6000. Central CRO<br>Calgary AB T2A 6K2                  |
| Compass Transport                        |                       | 3397 84 Street<br>Calgary AB T1Y 7H3   |
| CRA - Tax - Prairies                     | Multiple Accounts     | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 |
| Creepy Monkey Graphics Inc.              |                       | --<br>Brooks AB --   |
| Gold Leaf Carriers Inc.                  |                       | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   |
| Gray & Company Holdings Ltd.             |                       | PO Box 143<br>Brooks AB T1R 1B2  |
| Jagged Edge Enterprises Ltd.             |                       | PO Box 247 STNA<br>Abbotsford BC V2T 6Z6   |
| Liquid Capital Corp                      |                       | 400 - 5734 Yonge Street<br>North York ON M2M 4E7   |
| Pilot Freight Systems Inc.               |                       | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  |
| Precise Inspection Services Inc.         |                       | 606 - 13th Ave<br>Nisku AB T9E 7P6   |
| Razor Trucking                           |                       | Unit 607 – 7360 137th St<br>Surrey BC V3W 1A3  |
| RBC Royal Bank c/o BankruptcyHighway.com | CEBA Loan             | PO Box 57100<br>Etobicoke ON M8Y 3Y2   |

***Express Package Status Report  
(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

|             |                               |                 |                |             |                    |
|-------------|-------------------------------|-----------------|----------------|-------------|--------------------|
| Debtor Name | Feniks Oilfield Services Ltd. | Package #:      | 4              | Created by: | Reynoso, Mallory   |
| File Name:  | FENIKSOILF_2403619            | Package Name:   | Form 92 Bundle | Sent by:    | Reynoso, Mallory   |
| OSB #:      | 25-3081902                    | Confirmation #: | 2281446        | Sent date:  | 22-Oct-2024 1:32PM |

| <i>Recipient</i>       | <i>Account Number</i> | <i>Address</i>                            |
|------------------------|-----------------------|---|
| Shawn Gleisner         |                       | PO BOX 1779<br>Brooks AB T1R 1C5          |
| Tristar Transport Ltd. |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2 |

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.**

**Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held via video conference on November 5, 2024, at 11:00 AM.

CHAIRPERSON: Breanna Burkard-Smith, Licensed Insolvency Trustee  
PRESENT: Per the attached list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to November 18, 2024 at 9:00am.



\_\_\_\_\_  
Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register



Hudson & Company Insolvency Trustees Inc.

Claims Register

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i>   | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|---------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                     |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00                |                     |                              |
| 2. ATB Financial - Asset Management<br>NO POC                                  | No                     | Not proved          |                     | 1.00                |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00            | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68          | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00           | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20           |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00            |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00            |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50           | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00            |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00           |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 15. Tristar Transport Ltd.   | No                     | Not proved          |                     | 55,349.00           |                     |                              |
| <b>Total : Unsecured creditors</b>   |                        |                     |                     | <b>476,523.38</b>   | <b>252,430.19</b>   | <b>252,430.19</b>            |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                     |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20          | 765,047.68          |                              |
| <b>Total : Deemed Trust Claim</b>  |                        |                     |                     | <b>766,299.20</b>   | <b>765,047.68</b>   |                              |
| <b>Grand Total:</b>  |                        |                     |                     | <b>1,242,822.58</b> | <b>1,017,477.87</b> | <b>252,430.19</b>            |



# LIMITED PROXY

Form 60 [modified] - s102(2) BIA

## IN THE MATTER OF THE PROPOSAL OF:

Feniks Oilfield Services Ltd

*Her Majesty The Queen* in Right of Canada, as represented by the Minister of National Revenue, a creditor hereby appoints Hudson & Company, the Licenced Insolvency Practitioner in the above insolvency proceeding as Her proxy, in the event Her General Proxy is absent from the meeting of creditors to be held on the 5 day of Nov, 2024, only to do the following:

1. To adjourn the general meeting of creditors scheduled for Nov 5, 2024 and to be rescheduled on Nov 18, 2024 to give the Agency enough time to properly evaluate the proposal.
2. A confirmation in writing that the meeting has been adjourned and rescheduled as requested.

Dated at Calgary, AB, this 5 day of November, 2024.

Her Majesty The Queen in Right of  
Canada, as represented by the Minister of  
National Revenue

Breenmeub

Witness

per

: Melinda Goller

for the Director,  
Collections and Verifications Branch  
Canada Revenue Agency

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

EXHIBIT "M"

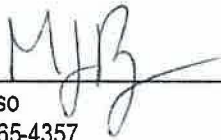
Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta


I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 6th day of November 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1                      General Sender Identification for: Copies of all Prescribed Forms  
Form 92                         Notice of proposal to creditors

  
\_\_\_\_\_  
Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 6th day of November 2024.

  
\_\_\_\_\_  
Chandan Hiley, Commissioner of Oaths  
For the Province of Alberta  
Expires August 2, 2027

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Status Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 5 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2299728 Sent date: 06-Nov-2024 1:39PM

| <i>Recipient</i>                         | <i>Account Number</i> | <i>Address</i>   |
|--|-----------------------|--|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                       | 660 Aquaduct Dr<br>Brooks AB T1R 1C5   |
| ATB Financial - Asset Management         | NO POC                | ATB Asset Management - Tr 900<br>PO Box 6000. Central CRO<br>Calgary AB T2A 6K2                  |
| Compass Transport                        |                       | 3397 84 Street<br>Calgary AB T1Y 7H3   |
| CRA - Tax - Prairies                     | Multiple Accounts     | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 |
| Creepy Monkey Graphics Inc.              |                       | --<br>Brooks AB --   |
| Gold Leaf Carriers Inc.                  |                       | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   |
| Gray & Company Holdings Ltd.             |                       | PO Box 143<br>Brooks AB T1R 1B2  |
| Jagged Edge Enterprises Ltd.             |                       | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6  |
| Liquid Capital Corp                      |                       | 400 - 5734 Yonge Street<br>North York ON M2M 4E7   |
| Pilot Freight Systems Inc.               |                       | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  |
| Precise Inspection Services Inc.         |                       | 606 - 13th Ave<br>Nisku AB T9E 7P6   |
| Razor Trucking                           |                       | Unit 607 - 7360 137th St<br>Surrey BC V3W 1A3  |
| RBC Royal Bank c/o BankruptcyHighway.com | CEBA Loan             | PO Box 57100<br>Etobicoke ON M8Y 3Y2   |

***Express Package Status Report  
(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

|             |                               |                 |                |             |                    |
|-------------|-------------------------------|-----------------|----------------|-------------|--------------------|
| Debtor Name | Feniks Oilfield Services Ltd. | Package #:      | 5              | Created by: | Reynoso, Mallory   |
| File Name:  | FENIKSOILF_2403619            | Package Name:   | Form 92 Bundle | Sent by:    | Reynoso, Mallory   |
| OSB #:      | 25-3081902                    | Confirmation #: | 2299728        | Sent date:  | 06-Nov-2024 1:39PM |

| <i>Recipient</i>       | <i>Account Number</i> | <i>Address</i>                            |
|------------------------|-----------------------|---|
| Shawn Gleisner         |                       | PO BOX 1779<br>Brooks AB T1R 1C5          |
| Tristar Transport Ltd. |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2 |

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.**

**Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held in Calgary, Alberta Via Zoom on **November 18, 2024, at 9:00 AM.**

Chairperson: Breanna Burkard-Smith, Licensed Insolvency Trustee  
Present: Per the attached attendance list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to December 2, 2024 at 9:00am.



Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register  
Voting Summary



**Hudson & Company Insolvency Trustees Inc.**

**Claims Register**

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024  
Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i>   | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|---------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                     |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00                |                     |                              |
| 2. ATB Financial - Asset Management<br>NO POC                                  | No                     | Not proved          |                     | 1.00                |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00            | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68          | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00           | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20           |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00            |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00            |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50           | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00            |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00           |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 15. Tristar Transport Ltd.   | No                     | Not proved          |                     | 55,349.00           |                     |                              |
| <b>Total : Unsecured creditors</b>   |                        |                     |                     | <b>476,523.38</b>   | <b>252,430.19</b>   | <b>252,430.19</b>            |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                     |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20          | 765,047.68          |                              |
| <b>Total : Deemed Trust Claim</b>  |                        |                     |                     | <b>766,299.20</b>   | <b>765,047.68</b>   |                              |
| <b>Grand Total:</b>  |                        |                     |                     | <b>1,242,822.58</b> | <b>1,017,477.87</b> | <b>252,430.19</b>            |



# LIMITED PROXY

Form 60 [modified] - s102(2) BIA

## IN THE MATTER OF THE PROPOSAL OF:

Feniks Oilfield Services Ltd

**Her Majesty The Queen** in Right of Canada, as represented by the Minister of National Revenue, a creditor hereby appoints Hudson & Company, the Licenced Insolvency Practitioner in the above insolvency proceeding as Her proxy, in the event Her General Proxy is absent from the meeting of creditors to be held on the 18 day of Nov, 2024, only to do the following:

1. To adjourn the general meeting of creditors scheduled for Nov 18, 2024 and to be rescheduled on Dec 2, 2024 to give the Agency enough time to properly evaluate the proposal.
2. A confirmation in writing that the meeting has been adjourned and rescheduled as requested.

Dated at Calgary, AB, this 18 day of November, 2024.

Her Majesty The Queen in Right of  
Canada, as represented by the Minister of  
National Revenue

Breanna B  
Witness

per  
: Melinda Goller  
for the Director,  
Collections and Verifications Branch  
Canada Revenue Agency

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

EXHIBIT "O"

Affidavit of Sending

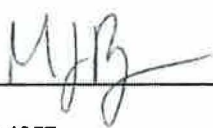
In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:


That on the 18th day of November 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1  
Form 92

General Sender Identification for: Copies of all Prescribed Forms  
Notice of proposal to creditors

  
\_\_\_\_\_  
Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 18th day of November 2024.

  
\_\_\_\_\_  
Meghan Wood, Commissioner of Oaths  
For the Province of Alberta  
Expires February 6, 2026

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Status Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 6 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2312309 Sent date: 18-Nov-2024 11:52AM  
 List of Forms: Form 01.1, Form 92

| Recipient                                | Account Number    | Address  | Intended Method | Intended Address                   |
|--|-------------------|--|-----------------|------------------------------------|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                   | 660 Aquaduct Dr<br>Brooks AB T1R 1C5   | Email           | jbolen@hopfinechanical.com         |
| ATB Financial - Asset Management         | NO POC            | ATB Asset Management - Tr 900<br>PO Box 6000. Central CRO<br>Calgary AB T2A 6K2                  | Email           | bankruptcydocs@atb.com             |
| Compass Transport                        |                   | 3397 84 Street<br>Calgary AB T1Y 7H3   | Email           | accounts@compasstransport.com      |
| CRA - Tax - Prairies                     | Multiple Accounts | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 | Fax             | 8336972389                         |
| Creepy Monkey Graphics Inc.              |                   | --<br>Brooks AB --   | Email           | orders@creepymonkey.ca             |
| Gold Leaf Carriers Inc.                  |                   | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   | Email           | accounts@goldleafcarrier.ca        |
| Gray & Company Holdings Ltd.             |                   | PO Box 143<br>Brooks AB T1R 1B2  | Regular Mail    | PO Box 143<br>Brooks AB T1R 1B2    |
| Jagged Edge Enterprises Ltd.             |                   | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6  | Fax             | 8887911586                         |
| Liquid Capital Corp                      |                   | 400 - 5734 Yonge Street<br>North York ON M2M 4E7   | Fax             | 4162220166                         |
| Pilot Freight Systems Inc.               |                   | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  | Email           | derek@pilotfreightsystems.com      |
| Precise Inspection Services Inc.         |                   | 606 - 13th Ave<br>Nisku AB T9E 7P6   | Regular Mail    | 606 - 13th Ave<br>Nisku AB T9E 7P6 |

The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page.

***Express Package Status Report  
(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Debtor Name: Feniks Oilfield Services Ltd.    Package #: 6    Created by: Reynoso, Mallory  
File Name: FENIKSOILF\_2403619    Package Name: Form 92 Bundle    Sent by: Reynoso, Mallory  
OSB #: 25-3081902    Confirmation #: 2312309    Sent date: 18-Nov-2024 11:52AM  
List of Forms: Form 01.1, Form 92

| <i>Recipient</i>                            | <i>Account Number</i> | <i>Address</i>                                | <i>Intended Method</i> | <i>Intended Address</i>                          |
|---|-----------------------|---|------------------------|--|
| Razor Trucking                              |                       | Unit 607 – 7360 137th St<br>Surrey BC V3W 1A3 | Regular Mail           | Unit 607 – 7360<br>137th St Surrey<br>BC V3W 1A3 |
| RBC Royal Bank c/o<br>BankruptcyHighway.com | CEBA Loan             | PO Box 57100<br>Etobicoke ON M8Y 3Y2          | Email                  | bankruptcydocum<br>ents@asset.net                |
| Shawn Gleisner                              |                       | PO BOX 1779<br>Brooks AB T1R 1C5              | Regular Mail           | PO BOX 1779<br>Brooks AB T1R<br>1C5              |
| Tristar Transport Ltd.                      |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2     | Regular Mail           | 1895 Townline<br>Rd Abbotsford<br>BC V2T 6E2     |

*The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page.*

EXHIBIT "P"

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.  
Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held in Calgary, Alberta Via Zoom on **December 2, 2024, at 9:00 AM.**

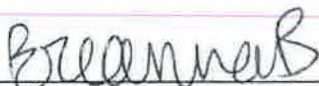
Chairperson: Breanna Burkard-Smith, Licensed Insolvency Trustee  
Present: Per the attached attendance list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to December 10, 2024 at 10:00am.

  
Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register  
Voting Summary



Hudson & Company Insolvency Trustees Inc.

Claims Register

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i>   | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|---------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                     |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00                |                     |                              |
| 2. ATB Financial - Asset Management<br>NO POC                                  | No                     | Not proved          |                     | 1.00                |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00            | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68          | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00           | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20           |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00            |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00            |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50           | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00            |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00           |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 15. Tristar Transport Ltd.   | Yes                    | Admitted            |                     | 55,349.00           | 55,349.00           | 55,349.00                    |
| <b>Total : Unsecured creditors</b>   |                        |                     |                     | <b>476,523.38</b>   | <b>307,779.19</b>   | <b>307,779.19</b>            |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                     |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20          | 765,047.68          |                              |
| <b>Total : Deemed Trust Claim</b>  |                        |                     |                     | <b>766,299.20</b>   | <b>765,047.68</b>   |                              |
| <b>Grand Total:</b>  |                        |                     |                     | <b>1,242,822.58</b> | <b>1,072,826.87</b> | <b>307,779.19</b>            |

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

Voting Summary

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024  
 Estate Number: 25-3081902

Result of Voting

| Class | Total # |     | Dollar Value of Claims |           | Percentage by Votes |       | Percentage by Value |      | Result |          |          |
|-------|---------|-----|------------------------|-----------|---------------------|-------|---------------------|------|--------|----------|----------|
|       | Votes   | Yes | No                     | Yes       | No                  | Yes   | No                  | Yes  | No     | By Votes | By Value |
|       | 3       | 1   | 2                      | 13,425.00 | 191,192.69          | 33.33 | 66.67               | 6.56 | 93.44  | Not App. | Not App. |

List of creditors

| Class | Creditor Name           | Type | Account #       | \$ Admitted for Voting | Voted By | Vote    |
|-------|-------------------------|------|-----------------|------------------------|----------|---------|
|       | Compass Transport       | U    |                 | 8,150.00               | Letter   | Against |
|       | CRA - Tax - Prairies    | U    | 777159922RT0001 | 183,042.69             | Letter   | Against |
|       | Gold Leaf Carriers Inc. | U    |                 | 13,425.00              | Letter   | For     |

\* Some or all of secured amount shown has been excluded from voting



# LIMITED PROXY

Form 60 [modified] - s102(2) B1A

## IN THE MATTER OF THE PROPOSAL OF:

Feniks Oilfield Services Ltd.

**Her Majesty The Queen** in Right of Canada, as represented by the Minister of National Revenue, a creditor hereby appoints Hudson & Company, the Licensed Insolvency Practitioner in the above insolvency proceeding as Her proxy, in the event Her General Proxy is absent from the meeting of creditors to be held on the 2 day of Dec, 2024, only to do the following:

1. To adjourn the general meeting of creditors scheduled for Dec 2, 2024 and to be rescheduled on Dec 10, 2024 to give the Agency enough time to properly evaluate the proposal.
2. A confirmation in writing that the meeting has been adjourned and rescheduled as requested.

Dated at Calgary, AB, this 2 day of December, 2024.

Her Majesty The Queen in Right of  
Canada, as represented by the Minister of  
National Revenue

  
Witness

per  
: Melinda Goller  
for the Director,  
Collections and Verifications Branch  
Canada Revenue Agency

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

EXHIBIT "Q"

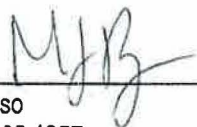
Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

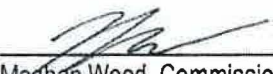
I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 2nd day of December 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1 General Sender Identification for: Copies of all Prescribed Forms  
Form 92 Notice of proposal to creditors

  
\_\_\_\_\_  
Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 2nd day of December 2024.

  
\_\_\_\_\_  
Meghan Wood, Commissioner of Oaths  
For the Province of Alberta  
Expires February 6, 2026

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Status Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 7 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2326737 Sent date: 02-Dec-2024 1:50PM  
 List of Forms: Form 01.1, Form 92

| <i>Recipient</i>                         | <i>Account Number</i> | <i>Address</i>   | <i>Intended Method</i> | <i>Intended Address</i>          |
|--|-----------------------|--|------------------------|----------------------------------|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                       | 660 Aquaduct Dr<br>Brooks AB T1R 1C5   | Email                  | jbolen@hopfinechanical.com       |
| ATB Financial - Asset Management         | NO POC                | ATB Asset Management - Tr 900<br>PO Box 6000. Central CRO<br>Calgary AB T2A 6K2                  | Email                  | bankruptcydocs@atb.com           |
| Compass Transport                        |                       | 3397 84 Street<br>Calgary AB T1Y 7H3   | Email                  | accounts@compasstransport.com    |
| CRA - Tax - Prairies                     | Multiple Accounts     | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 | Fax                    | 8336972389                       |
| Creepy Monkey Graphics Inc.              |                       | --<br>Brooks AB --   | Email                  | orders@creepymonkey.ca           |
| Gold Leaf Carriers Inc.                  |                       | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   | Email                  | accounts@goldleafcarriersinc.com |
| Gray & Company Holdings Ltd.             |                       | PO Box 143<br>Brooks AB T1R 1B2  | Regular Mail           | PO Box 143<br>Brooks AB T1R 1B2  |
| Jagged Edge Enterprises Ltd.             |                       | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6  | Fax                    | 8887911586                       |
| Liquid Capital Corp                      |                       | 400 - 5734 Yonge Street<br>North York ON M2M 4E7   | Fax                    | 4162220166                       |
| Pilot Freight Systems Inc.               |                       | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  | Email                  | derek@pilotfreightsystems.com    |
| Precise Inspection Services Inc.         |                       | 606 - 13th Ave<br>Nisku AB T9E 7P6   | Email                  | shannon@preciseinspection.ca     |

The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page.

**Express Package Status Report  
(Exhibit A)**

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 7 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2326737 Sent date: 02-Dec-2024 1:50PM  
 List of Forms: Form 01.1, Form 92

| <i>Recipient</i>                            | <i>Account Number</i> | <i>Address</i>                                | <i>Intended Method</i> | <i>Intended Address</i>                          |
|---|-----------------------|---|------------------------|--|
| Razor Trucking                              |                       | Unit 607 – 7360 137th St<br>Surrey BC V3W 1A3 | Regular Mail           | Unit 607 – 7360<br>137th St Surrey<br>BC V3W 1A3 |
| RBC Royal Bank c/o<br>BankruptcyHighway.com | CEBA Loan             | PO Box 57100<br>Etobicoke ON M8Y 3Y2          | Email                  | bankruptcydocum<br>ents@asset.net                |
| Shawn Gleisner                              |                       | PO BOX 1779<br>Brooks AB T1R 1C5              | Regular Mail           | PO BOX 1779<br>Brooks AB T1R<br>1C5              |
| Tristar Transport Ltd.                      |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2     | Regular Mail           | 1895 Townline<br>Rd Abbotsford<br>BC V2T 6E2     |

*The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page.*

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.**

**Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held in Calgary, Alberta Via Zoom on **December 10, 2024, at 10:00 AM.**

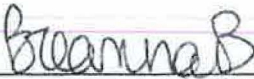
Chairperson: Breanna Burkard-Smith, Licensed Insolvency Trustee  
Present: Per the attached attendance list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to December 13, 2024 at 9:00am.

  
\_\_\_\_\_  
Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register  
Voting Summary



Hudson & Company Insolvency Trustees Inc.

Claims Register

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i>   | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|---------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                     |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00                |                     |                              |
| 2. ATB Financial - Asset Management<br>NO POC                                  | No                     | Not proved          |                     | 1.00                |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00            | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68          | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00           | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20           |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00            |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00            |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50           | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00            |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00           |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00                |                     |                              |
| 15. Tristar Transport Ltd.   | Yes                    | Admitted            |                     | 55,349.00           | 55,349.00           | 55,349.00                    |
| <b>Total : Unsecured creditors</b>   |                        |                     |                     | <b>476,523.38</b>   | <b>307,779.19</b>   | <b>307,779.19</b>            |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                     |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20          | 765,047.68          |                              |
| <b>Total : Deemed Trust Claim</b>  |                        |                     |                     | <b>766,299.20</b>   | <b>765,047.68</b>   |                              |
| <b>Grand Total:</b>  |                        |                     |                     | <b>1,242,822.58</b> | <b>1,072,826.87</b> | <b>307,779.19</b>            |

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

Voting Summary

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024  
 Estate Number: 25-3081902

Result of Voting

| Class | Total # |     | Dollar Value of Claims |           | Percentage by Votes |       | Percentage by Value |       | Result |          |          |
|-------|---------|-----|------------------------|-----------|---------------------|-------|---------------------|-------|--------|----------|----------|
|       | Votes   | Yes | No                     | Yes       | No                  | Yes   | No                  | Yes   | No     | By Votes | By Value |
|       | 4       | 2   | 2                      | 68,774.00 | 191,192.69          | 50.00 | 50.00               | 26.45 | 73.55  | Not App. | Not App. |

List of creditors

| Class | Creditor Name           | Type | Account #       | \$ Admitted for Voting | Voted By | Vote    |
|-------|-------------------------|------|-----------------|------------------------|----------|---------|
|       | Compass Transport       | U    |                 | 8,150.00               | Letter   | Against |
|       | CRA - Tax - Prairies    | U    | 777159922RT0001 | 183,042.69             | Letter   | Against |
|       | Gold Leaf Carriers Inc. | U    |                 | 13,425.00              | Letter   | For     |
|       | Tristar Transport Ltd.  | U    |                 | 55,349.00              | Letter   | For     |

\* Some or all of secured amount shown has been excluded from voting



# LIMITED PROXY

Form 60 [modified] - s102(2) BIA

## IN THE MATTER OF THE PROPOSAL OF:

Feniks Oilfield Services Ltd.

**Her Majesty The Queen** in Right of Canada, as represented by the Minister of National Revenue, a creditor hereby appoints Hudson & Company, the Licensed Insolvency Practitioner in the above insolvency proceeding as Her proxy, in the event Her General Proxy is absent from the meeting of creditors to be held on the 10 day of Dec, 2024, only to do the following:

1. To adjourn the general meeting of creditors scheduled for Dec 10, 2024 and to be rescheduled on Dec 13, 2024 to give the Agency enough time to properly evaluate the proposal.
2. A confirmation in writing that the meeting has been adjourned and rescheduled as requested.

Dated at Calgary, AB, this 10 day of December, 2024.

Her Majesty The Queen in Right of  
Canada, as represented by the Minister of  
National Revenue

Bleamner

Witness

per

: Melinda Goller

for the Director,  
Collections and Verifications Branch  
Canada Revenue Agency

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

EXHIBIT "A"

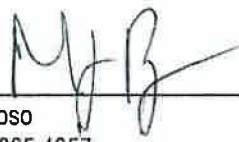
Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 10th day of December 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1 General Sender Identification for: Copies of all Prescribed Forms  
Form 92 Notice of proposal to creditors



Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 10th day of December 2024.



Chandal Hiley, Commissioner of Oaths  
For the Province of Alberta  
Expires August 2, 2027

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Status Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 9 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2335222 Sent date: 10-Dec-2024 11:44AM  
 List of Forms: Form 01.1, Form 92

| <i>Recipient</i>                         | <i>Account Number</i> | <i>Address</i>   | <i>Intended Method</i> | <i>Intended Address</i>          |
|--|-----------------------|--|------------------------|----------------------------------|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                       | 660 Aquaduct Dr<br>Brooks AB T1R 1C5   | Email                  | jbolen@hopfmechanical.com        |
| ATB Financial - Asset Management         | NO POC                | ATB Asset Management - Tr 900<br>PO Box 6000, Central CRO<br>Calgary AB T2A 6K2                  | Email                  | bankruptcydocs@atb.com           |
| Compass Transport                        |                       | 3397 84 Street<br>Calgary AB T1Y 7H3   | Email                  | accounts@compasstransport.com    |
| CRA - Tax - Prairies                     | Multiple Accounts     | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 | Fax                    | 8336972389                       |
| Creepy Monkey Graphics Inc.              |                       | --<br>Brooks AB --   | Email                  | orders@creepymonkey.ca           |
| Gold Leaf Carriers Inc.                  |                       | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   | Email                  | accounts@goldleafcarriersinc.com |
| Gray & Company Holdings Ltd.             |                       | PO Box 143<br>Brooks AB T1R 1B2  | Email                  | lindamckenzie@sshaw.ca           |
| Jagged Edge Enterprises Ltd.             |                       | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6  | Fax                    | 8887911586                       |
| Liquid Capital Corp                      |                       | 400 - 5734 Yonge Street<br>North York ON M2M 4E7   | Fax                    | 4162220166                       |
| Pilot Freight Systems Inc.               |                       | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  | Email                  | derek@pilotfreightsystems.com    |
| Precise Inspection Services Inc.         |                       | 606 - 13th Ave<br>Nisku AB T9E 7P6   | Email                  | shannon@preciseinspection.ca     |

The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page.

***Express Package Status Report  
(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 9 Created by: Reynoso, Mallory  
File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
OSB #: 25-3081902 Confirmation #: 2335222 Sent date: 10-Dec-2024 11:44AM  
List of Forms: Form 01.1, Form 92

| <i>Recipient</i>                            | <i>Account Number</i> | <i>Address</i>                                 | <i>Intended Method</i> | <i>Intended Address</i>             |
|---|-----------------------|--|------------------------|-------------------------------------|
| Razor Trucking                              |                       | Unit 607 -- 7360 137th St<br>Surrey BC V3W 1A3 | Email                  | Accounting@razo<br>rtrucking.com    |
| RBC Royal Bank c/o<br>BankruptcyHighway.com | CEBA Loan             | PO Box 57100<br>Etobicoke ON M8Y 3Y2           | Email                  | bankruptcydocum<br>ents@asset.net   |
| Shawn Gleisner                              |                       | PO BOX 1779<br>Brooks AB T1R 1C5               | Regular Mail           | PO BOX 1779<br>Brooks AB T1R<br>1C5 |
| Tristar Transport Ltd.                      |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2      | Email                  | Cham@tristartran<br>sport.ca        |

*The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page.*

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.  
Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held in Calgary, Alberta Via Zoom on **December 13, 2024, at 9:00 AM.**

Chairperson: Breanna Burkard-Smith, Licensed Insolvency Trustee  
Present: Per the attached attendance list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to December 20, 2024, at 10:00am.



---

Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register  
Voting Summary



Hudson & Company Insolvency Trustees Inc.

Claims Register

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i> | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|-------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                   |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00              |                     |                              |
| 2. ATB Financial - Asset Management<br>NO POC                                  | No                     | Not proved          |                     | 1.00              |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00          | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68        | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00         | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20         |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00          |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00          |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50         | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00          |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00         |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 15. Tristar Transport Ltd.   | Yes                    | Admitted            |                     | 55,349.00         | 55,349.00           | 55,349.00                    |
| Total : Unsecured creditors  |                        |                     |                     | 476,523.38        | 307,779.19          | 307,779.19                   |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                   |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20        | 765,047.68          |                              |
| Total : Deemed Trust Claim   |                        |                     |                     | 766,299.20        | 765,047.68          |                              |
| Grand Total:   |                        |                     |                     | 1,242,822.58      | 1,072,826.87        | 307,779.19                   |

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

Voting Summary

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024  
 Estate Number: 25-3081902

Result of Voting

| Class | Total # |     | Dollar Value of Claims |           | Percentage by Votes |       | Percentage by Value |       | Result |          |          |
|-------|---------|-----|------------------------|-----------|---------------------|-------|---------------------|-------|--------|----------|----------|
|       | Votes   | Yes | No                     | Yes       | No                  | Yes   | No                  | Yes   | No     | By Votes | By Value |
|       | 4       | 2   | 2                      | 68,774.00 | 191,192.69          | 50.00 | 50.00               | 26.45 | 73.55  | Not App. | Not App. |

List of creditors

| Class | Creditor Name           | Type | Account #       | \$ Admitted for Voting | Voted By | Vote    |
|-------|-------------------------|------|-----------------|------------------------|----------|---------|
|       | Compass Transport       | U    |                 | 8,150.00               | Letter   | Against |
|       | CRA - Tax - Prairies    | U    | 777159922RT0001 | 183,042.69             | Letter   | Against |
|       | Gold Leaf Carriers Inc. | U    |                 | 13,425.00              | Letter   | For     |
|       | Tristar Transport Ltd.  | U    |                 | 55,349.00              | Letter   | For     |

\* Some or all of secured amount shown has been excluded from voting

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

EXHIBIT "A"

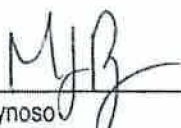
Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta


I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 13th day of December 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1                      General Sender Identification for: Copies of all Prescribed Forms  
Form 92                        Notice of proposal to creditors

  
\_\_\_\_\_  
Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 13th day of December 2024.

  
\_\_\_\_\_  
Meghan Wood, Commissioner of Oaths  
For the Province of Alberta  
Expires February 6, 2026

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Status Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name: Feniks Oilfield Services Ltd. Package #: 10 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2339773 Sent date: 13-Dec-2024 12:06PM  
 List of Forms: Form 01.1, Form 92

| Recipient                                | Account Number    | Address   | Intended Method | Intended Address                 |
|--|-------------------|---|-----------------|----------------------------------|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                   | 660 Aquaduct Dr<br>Brooks AB T1R 1C5  | Email           | jbolen@hopfmechanical.com        |
| ATB Financial - Asset Management         | NO POC            | ATB Asset Management - Tr<br>900<br>PO Box 6000, Central CRO<br>Calgary AB T2A 6K2                  | Email           | bankruptcydocs@atb.com           |
| Compass Transport                        |                   | 3397 84 Street<br>Calgary AB T1Y 7H3  | Email           | accounts@compasstransport.com    |
| CRA - Tax - Prairies                     | Multiple Accounts | Surrey National Verification<br>and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 | Fax             | 8336972389                       |
| Creepy Monkey Graphics Inc.              |                   | --<br>Brooks AB --  | Email           | orders@creepymonkey.ca           |
| Gold Leaf Carriers Inc.                  |                   | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4  | Email           | accounts@goldleafcarriersinc.com |
| Gray & Company Holdings Ltd.             |                   | PO Box 143<br>Brooks AB T1R 1B2   | Email           | lindamckenzie@shaw.ca            |
| Jagged Edge Enterprises Ltd.             |                   | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6   | Fax             | 8887911586                       |
| Liquid Capital Corp                      |                   | 400 - 5734 Yonge Street<br>North York ON M2M 4E7  | Fax             | 4162220166                       |
| Pilot Freight Systems Inc.               |                   | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2   | Email           | derek@pilotfreightsystems.com    |
| Precise Inspection Services Inc.         |                   | 606 - 13th Ave<br>Nisku AB T9E 7P6  | Email           | shannon@preciseinspection.ca     |

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**Express Package Status Report  
(Exhibit A)**

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Debtor Name: Feniks Oilfield Services Ltd.    Package #: 10    Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619    Package Name: Form 92 Bundle    Sent by: Reynoso, Mallory  
 OSB #: 25-3081902    Confirmation #: 2339773    Sent date: 13-Dec-2024 12:06PM  
 List of Forms: Form 01.1, Form 92

| <i>Recipient</i>                            | <i>Account Number</i> | <i>Address</i>                                | <i>Intended Method</i> | <i>Intended Address</i>             |
|---|-----------------------|---|------------------------|-------------------------------------|
| Razor Trucking                              |                       | Unit 607 – 7360 137th St<br>Surrey BC V3W 1A3 | Email                  | Accounting@razor<br>rtrucking.com   |
| RBC Royal Bank c/o<br>BankruptcyHighway.com | CEBA Loan             | PO Box 57100<br>Etobicoke ON M8Y 3Y2          | Email                  | bankruptcydocum<br>ents@asset.net   |
| Shawn Gleisner                              |                       | PO BOX 1779<br>Brooks AB T1R 1C5              | Regular Mail           | PO BOX 1779<br>Brooks AB T1R<br>1C5 |
| Tristar Transport Ltd.                      |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2     | Email                  | Cham@tristartran<br>sport.ca        |

*The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page.*

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.**

**Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held in Calgary, Alberta Via Zoom on **December 20, 2024, at 10:00 AM.**

Chairperson: Breanna Burkard-Smith, Licensed Insolvency Trustee  
Present: Per the attached attendance list

QUORUM:

The chairperson informed the meeting that Canada Revenue Agency had requested the meeting be adjourned to allow further time to investigate the affairs of the Debtor.

ADJOURNMENT

The chairperson adjourned the meeting to December 30, 2024, at 9:00am.



---

Breanna Burkard-Smith, Chairperson

Attachments:  
Attendance List  
Claims Register  
Voting Summary



**Hudson & Company Insolvency Trustees Inc.****Claims Register**

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i> | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|-------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                   |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00              |                     |                              |
| 2. ATB Financial - Asset Management<br>NO POC                                  | No                     | Not proved          |                     | 1.00              |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00          | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68        | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00         | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20         |                     |                              |
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| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50         | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00          |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00         |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 15. Tristar Transport Ltd.   | Yes                    | Admitted            |                     | 55,349.00         | 55,349.00           | 55,349.00                    |
| Total : Unsecured creditors  |                        |                     |                     | 476,523.38        | 307,779.19          | 307,779.19                   |
| <b>Deemed Trust Claim -</b>  |                        |                     |                     |                   |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20        | 765,047.68          |                              |
| Total : Deemed Trust Claim   |                        |                     |                     | 766,299.20        | 765,047.68          |                              |
| Grand Total:   |                        |                     |                     | 1,242,822.58      | 1,072,826.87        | 307,779.19                   |

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

Voting Summary

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024  
 Estate Number: 25-3081902

Result of Voting

| Class | Total # |     | Dollar Value of Claims |           | Percentage by Votes |       | Percentage by Value |       | Result |          |          |
|-------|---------|-----|------------------------|-----------|---------------------|-------|---------------------|-------|--------|----------|----------|
|       | Votes   | Yes | No                     | Yes       | No                  | Yes   | No                  | Yes   | No     | By Votes | By Value |
|       | 4       | 2   | 2                      | 68,774.00 | 191,192.69          | 50.00 | 50.00               | 26.45 | 73.55  | Not App. | Not App. |

List of creditors

| Class | Creditor Name           | Type | Account #       | \$ Admitted for Voting | Voted By | Vote    |
|-------|-------------------------|------|-----------------|------------------------|----------|---------|
|       | Compass Transport       | U    |                 | 8,150.00               | Letter   | Against |
|       | CRA - Tax - Prairies    | U    | 777159922RT0001 | 183,042.69             | Letter   | Against |
|       | Gold Leaf Carriers Inc. | U    |                 | 13,425.00              | Letter   | For     |
|       | Tristar Transport Ltd.  | U    |                 | 55,349.00              | Letter   | For     |

\* Some or all of secured amount shown has been excluded from voting

EXHIBIT 61 77

CANADA  
Province of Alberta  
District of: Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

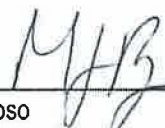
Affidavit of Sending

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta


I, Mallory Reynoso, of Hudson & Company Insolvency Trustees Inc., hereby make oath (or solemnly affirm) and say:

That on the 20th day of December 2024, I transmitted to BankEx via the Express Button to those recipients, whose names and addresses appear on the paper writing marked exhibit "A" annexed hereto, a copy of:

Form 01.1 General Sender Identification for: Copies of all Prescribed Forms  
Form 92 Notice of proposal to creditors

  
\_\_\_\_\_  
Mallory Reynoso  
Phone: (403) 265-4357  
Fax: (403) 234-8770

SWORN (or SOLEMNLY DECLARED) before me in the City of  
Calgary in the Province of Alberta, this 20th day of December 2024.

  
\_\_\_\_\_  
Meghan Wood, Commissioner of Oaths  
For the Province of Alberta  
Expires February 6, 2026

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

**Express Package Status Report  
 (Exhibit A)**

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Debtor Name Feniks Oilfield Services Ltd. Package #: 11 Created by: Reynoso, Mallory  
 File Name: FENIKSOILF\_2403619 Package Name: Form 92 Bundle Sent by: Reynoso, Mallory  
 OSB #: 25-3081902 Confirmation #: 2347047 Sent date: 20-Dec-2024 10:34AM  
 List of Forms: Form 01.1, Form 92

| <i>Recipient</i>                         | <i>Account Number</i> | <i>Address</i>   | <i>Intended Method</i> | <i>Intended Address</i>          |
|--|-----------------------|--|------------------------|----------------------------------|
| 1894956 Alberta Ltd. o/a Hopf Mechanical |                       | 660 Aquaduct Dr<br>Brooks AB T1R 1C5   | Email                  | jbolen@hopfinechanical.com       |
| ATB Financial - Asset Management         | NO POC                | ATB Asset Management - Tr 900<br>PO Box 6000, Central CRO<br>Calgary AB T2A 6K2                  | Email                  | bankruptcydocs@atb.com           |
| Compass Transport                        |                       | 3397 84 Street<br>Calgary AB T1Y 7H3   | Email                  | accounts@compasstransport.com    |
| CRA - Tax - Prairies                     | Multiple Accounts     | Surrey National Verification and Collection Centre<br>9755 King George Blvd<br>Surrey BC V3T 5E1 | Fax                    | 8336972389                       |
| Creepy Monkey Graphics Inc.              |                       | --<br>Brooks AB --   | Email                  | orders@creepymonkey.ca           |
| Gold Leaf Carriers Inc.                  |                       | PO Box 34116, Clover Square<br>Surrey BC V3S 8C4   | Email                  | accounts@goldleafcarriersinc.com |
| Gray & Company Holdings Ltd.             |                       | PO Box 143<br>Brooks AB T1R 1B2  | Email                  | lindamckenzie@shaw.ca            |
| Jagged Edge Enterprises Ltd.             |                       | PO Box 247 STN A<br>Abbotsford BC V2T 6Z6  | Fax                    | 8887911586                       |
| Liquid Capital Corp                      |                       | 400 - 5734 Yonge Street<br>North York ON M2M 4E7   | Fax                    | 4162220166                       |
| Pilot Freight Systems Inc.               |                       | 30887 Peardonville Rd unit 1<br>Abbotsford BC V2T 6K2  | Email                  | derek@pilotfreightsystems.com    |
| Precise Inspection Services Inc.         |                       | 606 - 13th Ave<br>Nisku AB T9E 7P6   | Email                  | shannon@preciseinspection.ca     |

*The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page*

***Express Package Status Report  
(Exhibit A)***

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Debtor Name: Feniks Oilfield Services Ltd.    Package #: 11    Created by: Reynoso, Mallory  
File Name: FENIKSOILF\_2403619    Package Name: Form 92 Bundle    Sent by: Reynoso, Mallory  
OSB #: 25-3081902    Confirmation #: 2347047    Sent date: 20-Dec-2024 10:34AM  
List of Forms: Form 01.1, Form 92

| <i>Recipient</i>                            | <i>Account Number</i> | <i>Address</i>                                | <i>Intended Method</i> | <i>Intended Address</i>             |
|---|-----------------------|---|------------------------|-------------------------------------|
| Razor Trucking                              |                       | Unit 607 – 7360 137th St<br>Surrey BC V3W 1A3 | Email                  | Accounting@razo<br>rtrucking.com    |
| RBC Royal Bank c/o<br>BankruptcyHighway.com | CEBA Loan             | PO Box 57100<br>Etobicoke ON M8Y 3Y2          | Email                  | bankruptcydocum<br>ents@asset.net   |
| Shawn Gleisner                              |                       | PO BOX 1779<br>Brooks AB T1R 1C5              | Regular Mail           | PO BOX 1779<br>Brooks AB T1R<br>1C5 |
| Tristar Transport Ltd.                      |                       | 1895 Townline Rd<br>Abbotsford BC V2T 6E2     | Email                  | Cham@tristartran<br>sport.ca        |

*The documents listed on this page were transmitted to BankEx via the Express Button to those recipients, whose name and addresses are listed on this page.*

District of Alberta  
Division No. 02 - Calgary  
Court No. B301-081902  
Estate No. 25-3081902

**IN THE MATTER OF THE PROPOSAL OF  
Feniks Oilfield Services Ltd.**

**HUDSON & COMPANY INSOLVENCY TRUSTEES INC.  
Licensed Insolvency Trustee**

Minutes of the Meeting of Creditors held in Calgary, Alberta Via Zoom on **December 30, 2024, at 9:00 AM.**

Chairperson: Breanna Burkard-Smith, Licensed Insolvency Trustee  
Present: Per the attached attendance list

QUORUM:

The Chairperson reviewed the proofs of claimed filed with the trustee and the proxies and determined that a quorum was present or represented at the meeting for voting purposes only.

CALL TO ORDER:

The Chairperson called the meeting to order, proceeded with the necessary introductions and informed the meeting of the Chairperson's authority and the right of appeal provided by Section 51(3) of the Bankruptcy & Insolvency Act ("BIA").

VOTE ON THE PROPOSAL:

Canada Revenue Agency ("CRA") agreed to the counteroffer presented by the Debtor, where the physical assets of Feniks were to be liquidated for consideration of \$390,000.00 ("Sale Funds"). From the Sale Funds, \$351,000.00 is to be paid directly to CRA to satisfy their claim pursuant to Section 60 (1.1) of the BIA. The other \$39,000.00 will be remitted to the Trustee for distribution to unsecured creditors, in addition to the \$10,000.00 already remitted.

The meeting proceeded to record the vote as per the voting letters that had been received by the Trustee. The detailed voting register is attached and forms part of these minutes. A summary of the result of the vote is:

**Unsecured creditors:** 4 creditors voting in favour for a value of \$259,966.69 (100.00%)

0 creditors voting against for a value of NIL (0.00%)

The Proposal **as amended, was accepted** by the required majority of the creditors and two thirds in value of the unsecured creditors of each class present, personally or by proxy, at the meeting and voting on the resolution.

APPOINTMENT OF INSPECTORS:

The creditors did not appoint anyone to act as inspector.

ADJOURNMENT

All items on the agenda having been addressed, the meeting was adjourned.



---

Breanna Burkard-Smith, Chairperson

Attachments:

Attendance List

Claims Register

Voting Summary

Amended Proposal

ESTATE NO: 25-3081902 DATE & TIME: December 30, 2024 9:00 AM

Debtor and Representatives:

Shaun Wattenbarger / Jenn Wattenbarger  
Attended via video conference

---

Trustee and Representatives:

Breanna Burkard-Smith  
*Breanna B*

---

Creditors present or represented:

| <i>NAME</i>  | <i>REPRESENTING</i> | <i>AMOUNT</i> |
|--------------|---------------------|---------------|
| Glenn Conrad | Compass Transport   | \$8,150.00    |
|              |                     |               |
|              |                     |               |
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Hudson & Company Insolvency Trustees Inc.

Claims Register

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024

Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i> | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|-------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                   |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00              |                     |                              |
| 2. ATB Financial - Asset Management<br>NO POC                                  | No                     | Not proved          |                     | 1.00              |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00          | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68        | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00         | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20         |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00          |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00          |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50         | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00          |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00         |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 15. Tristar Transport Ltd.   | Yes                    | Admitted            |                     | 55,349.00         | 55,349.00           | 55,349.00                    |
| Total : Unsecured creditors  |                        |                     |                     | 476,523.38        | 307,779.19          | 307,779.19                   |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                   |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20        | 765,047.68          |                              |
| Total : Deemed Trust Claim   |                        |                     |                     | 766,299.20        | 765,047.68          |                              |
| Grand Total:   |                        |                     |                     | 1,242,822.58      | 1,072,826.87        | 307,779.19                   |

District of Alberta  
 Division No. 02 - Calgary  
 Court No. B301-081902  
 Estate No. 25-3081902

Voting Summary

In the Matter of the Proposal of  
 Feniks Oilfield Services Ltd.  
 of the City of Brooks, in the Province of Alberta

Insolvency Date: 17-May-2024  
 Estate Number: 25-3081902

Result of Voting

| Class | Total # |     | Dollar Value of Claims |            | Percentage by Votes |        | Percentage by Value |        | Result |          |          |
|-------|---------|-----|------------------------|------------|---------------------|--------|---------------------|--------|--------|----------|----------|
|       | Votes   | Yes | No                     | Yes        | No                  | Yes    | No                  | Yes    | No     | By Votes | By Value |
|       | 4       | 4   | 0                      | 259,966.69 | 0.00                | 100.00 | 0.00                | 100.00 | 0.00   | App.     | App      |

List of creditors

| Class | Creditor Name           | Type | Account #       | \$ Admitted for Voting | Voted By | Vote |
|-------|-------------------------|------|-----------------|------------------------|----------|------|
|       | Compass Transport       | U    |                 | 8,150.00               | Letter   | For  |
|       | CRA - Tax - Prairies    | U    | 777159922RT0001 | 183,042.69             | Letter   | For  |
|       | Gold Leaf Carriers Inc. | U    |                 | 13,425.00              | Letter   | For  |
|       | Tristar Transport Ltd.  | U    |                 | 55,349.00              | Letter   | For  |

\* Some or all of secured amount shown has been excluded from voting

**AMENDED PROPOSAL (SECTION 50)**

**IN THE MATTER OF THE PROPOSAL OF**

Feniks Oilfield Services Ltd.

I, Feniks Oilfield Services Ltd., (hereinafter referred to as the "**Debtor**" "**Feniks**" and the "**Company**"), being an insolvent corporation, hereby submit the following proposal to my creditors under the Bankruptcy and Insolvency Act (the "**Act**"):

**1. Purpose and background of the Proposal**

Feniks filed a Notice of Intention to File a Proposal ("**NOI**") pursuant to Section 50.4(1) of the Act on May 17, 2023. Hudson and Company Insolvency Trustees Inc. (the "**Trustee**") consented to act as Trustee.

The purpose of the Proposal is to restructure the financial affairs of Feniks in order to provide its creditors with the best available opportunity to recover the funds owed to them. The intention of the Proposal is to allow creditors of Feniks to achieve a recovery on their claims that is greater than what the creditors could expect if the Company were to file for bankruptcy.

**2. Sale of Assets**

The Debtor has entered into a sale agreement (the "**Sale Agreement**") with a third party where all assets of Feniks will be sold. As per the Sale Agreement, consideration in the amount of \$390,000.00 (the "**Sale Funds**") will be available to the estate and distributed in accordance with the proposal terms outlined below.

**3. Certain Crown Claims**

From the Sale Funds, and within 30 days of Court approval of the Proposal, the Debtor shall remit payment in the amount of \$351,000.00 directly to the Canada Revenue Agency ("**CRA**"), for the claim of His Majesty in right of Canada or a province for amounts pursuant to Section 60(1.1) of the Act ("**CRA Property Payment**").

CRA would be entitled to file as an unsecured creditor for any remaining balance outstanding.

**4. Secured Claims**

The Debtor is unaware of any secured creditors. Should any secured claims exist the secured creditor would be entitled to enforce on their security or take any collections steps that would be available in the ordinary course. The secured creditor would also be entitled to file as an unsecured for any deficiency amount owing on their claim.

5. **Proposal to Preferred and other Priority Claims**

The claims of all preferred creditors if any, as accepted by the Trustee, shall be paid in full without interest or penalty, in priority of the claims of other creditors, to the extent provided for in section 136 of the Act.

All administrative fees and expenses incurred in relation to the proceedings leading to the filing of this Proposal and in connection with the preparation of this Proposal and the administration of this Proposal, will be paid in priority to the claims of unsecured creditors.

All obligations of Feniks to CRA, arising subsequent to the date of the filing of the NOI for source deductions, GST and other amounts required to be withheld by the Debtor on behalf of CRA, shall be paid in full as they become due.

6. **Proposal to Unsecured Creditors**

The Debtor has remitted a payment to the Trustee of \$10,000.00 to date.

Within 30 days of Court approval of the proposal, the Debtor shall remit a payment of \$39,000.00 to the Trustee.

The total amount payable under this proposal is \$49,000.00.

The Trustee will deposit all payments made by the Debtor to the Trustee in a trust account to be distributed in accordance with the terms of this proposal (hereinafter referred to as the "Fund").

Upon payment to the Trustee of the amounts specified in the paragraph, the Debtor shall be deemed to have satisfied the claims of her unsecured creditors in full.

7. **Distribution to Unsecured Creditors**

Claims of unsecured creditors, as accepted by the Trustee, shall be paid pro-rata from the remaining monies in the Fund after the payments referred to in paragraphs 3, 4 and 5 have been provided for.

The Trustee shall make a distribution to the unsecured creditors of the Debtor in accordance with the terms of this Proposal from the Fund annually and upon completion of this Proposal by the Debtor, or such other interval as approved by

the inspectors appointed pursuant to the terms of this Proposal, or if no inspectors are appointed, such other interval as deemed appropriate by the Trustee.

The Debtor reserves the right to payout the full amount of this Proposal at any time without penalty.

**8. Trustee**

Hudson & Company Insolvency Trustees Inc. (the "Trustee") shall be the Trustee under this proposal and all monies payable under this proposal shall be paid to the Trustee, whose address is #200, 625 - 11<sup>th</sup> Ave. S.W., Calgary, Alberta, who shall distribute all such payments to creditors in accordance with the terms of this proposal.

**9. Fees and Expenses**

Provision for payment of all proper fees and expenses of the Trustee and the legal fees and disbursements of the Trustee, before, on and incidental to the proceedings arising out of this proposal shall be made in full out of the Fund and shall be made in priority to all preferred and unsecured creditors

**10. Release of Director Liability**

The acceptance of the Proposal by the creditors shall release indefinitely, as at the filing of the NOI, the Debtors' directors in accordance with Section 50(13) on the Act, from any and all liability or obligation for which they may be liable by law in their capacity as directors in respect of any debt of the Debtor which arose before the filing of the NOI. It is understood however that nothing herein shall be interpreted as an acknowledgement of any liability or obligation on the part of the directors as at the filing of the NOI.

**11. Inspectors**

At the statutory meeting of creditors to be held to consider this proposal, the creditors may appoint one or more, but not exceeding five, inspectors under the terms of this proposal whose powers shall be restricted to:

- a. advising the Trustee in respect of such matters as may be referred to the inspectors by the Trustee;
- b. advising the Trustee concerning any dispute that may arise as to the validity of claims of preferred and unsecured creditors under this Proposal; and
- c. exercising all the powers given to inspectors of a bankrupt estate appointed pursuant to the provisions of the Act.

**12. Waiver of Default**

Upon acceptance of this proposal by the creditors, the inspectors, if appointed, may waive any default in the performance of any provision of this proposal, provided that such default is remedied within 30 days of the date the provision was to have been performed, and further, if no inspectors are appointed, the creditors delegate to the Trustee upon approval of the proposal the power to act on their behalf and waive any default in the performance of any provision of this proposal, provided that such default is remedied within 30 days of the date the provision was to have been performed.

12. On completion of this proposal, the creditors agree to notify any credit reporting agency that their claims have been satisfied. They further authorize the Trustee to notify any credit reporting agencies that all claims against them under this proposal have been satisfied.

In accordance with Section 50 (2)(b) of the Bankruptcy and Insolvency Act, I submit herewith a summary of my financial position to the date hereof, verified by affidavit as being correct to the best of my knowledge and belief.

DATED AT Calgary, Alberta, DEC 19, 2024

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
Feniks Oilfield Services Ltd.



www.cc-ag.ca

Canadian Commercial Appraisers Group Inc.  
*Accredited Machinery and Technical Specialties Appraisers*



Calgary: (403) 265 - 7551; Edmonton: (780) 919 - 0410; Red Deer: (403) 493 - 1288

## LETTER OF TRANSMITTAL

July 12, 2024

**Feniks Oilfield Services Ltd.**  
Calgary, Alberta

### **RE: Used transportation equipment**

Pursuant to instructions from client, I have completed an appraisal of the used transportation equipment as listed in the report.

The forced liquidation value of the used transportation equipment hereunder referred to as "subject assets" was considered appropriate in the context of intended use.

**Forced Liquidation Value (FLV)** is the estimated gross amount, expressed in terms of money, that could typically be realized from a properly advertised and conducted public auction, with the seller being compelled to sell with a sense of immediacy on an "as is," "where is" basis, as of a specific date. *(Source: Machinery & Technical Specialties Committee of the American Society of Appraisers)*

The forced liquidation value of the subject assets, as of the effective date of this appraisal, is shown in the below rounded amount:

**\$307,000.00 (THREE-HUNDRED-SEVEN-THOUSAND-DOLLARS)**

This report must be used in its entirety. Reliance on any portion of the report independent of others may lead the reader to erroneous conclusions regarding the property values. No portion of the report stands alone without written consent from the author.

We thank all participating entities for the opportunity to be of service.

Respectfully submitted,

---

Liviu F. Lehaci, ASA, ARM, ISA AM, CPPA  
Canadian Commercial Appraisers Group Inc.

[www.cc-ag.ca](http://www.cc-ag.ca)



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### **Exhibit 1 - Identification and Methodologies**

### **Exhibit 2 - Photographs**

### **Exhibit 3 - Glossary of Terms**

### **Exhibit 4 - Definitions of Condition**

### **Exhibit 5 - Definitions of Value**

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# APPRAISAL REPORT

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Used transportation equipment

*Effective date of appraisal:* July 12, 2024

## ASSET LISTING SUMMARY

| #  | Type / Model                               | FMV      | Val. Method | Comments                   |
|----|--|----------|-------------|----------------------------|
| 1  | Kenworth T800                              | \$37,100 | MDA         | See EXHIBIT 1 for details. |
| 2  | Kenworth T800 (32t Picker)                 | \$19,400 | MDA         | See EXHIBIT 1 for details. |
| 3  | Peterbilt 378 22t Picker                   | \$50,700 | MDA         | See EXHIBIT 1 for details. |
| 4  | Peterbilt 330                              | \$39,900 | MDA         | See EXHIBIT 1 for details. |
| 5  | Lode King PF9482 8 Wheel Highboy           | \$3,300  | MDA         | See EXHIBIT 1 for details. |
| 6  | Lode King PF9482 8 Wheel Highboy           | \$3,300  | MDA         | See EXHIBIT 1 for details. |
| 7  | Lode King PF945-3 3-Axle 12-Wheel Highboy  | \$3,500  | MDA         | See EXHIBIT 1 for details. |
| 8  | Lode King PF945-3 3-Axles 12-Wheel Highboy | \$4,700  | MDA         | See EXHIBIT 1 for details. |
| 9  | Lode King PF945-3 3-Axle 12-Wheel Highboy  | \$4,700  | MDA         | See EXHIBIT 1 for details. |
| 10 | Lode King PF951-3 12 Wheel Highboy         | \$2,500  | MDA         | See EXHIBIT 1 for details. |
| 11 | International Prostar                      | \$19,600 | MDA         | See EXHIBIT 1 for details. |
| 12 | International LT62F                        | \$40,400 | MDA         | See EXHIBIT 1 for details. |
| 13 | Lode King 48' 3-Axle Flat deck             | \$4,000  | MDA         | See EXHIBIT 1 for details. |
| 14 | Wilson 48' Trailer                         | \$7,500  | MDA         | See EXHIBIT 1 for details. |
| 15 | Wilson 48' Trailer                         | \$15,100 | MDA         | See EXHIBIT 1 for details. |
| 16 | Great Dane 12 Wheel Highboy                | \$2,100  | MDA         | See EXHIBIT 1 for details. |
| 17 | Knight 12 Wheel Highboy                    | \$2,800  | MDA         | See EXHIBIT 1 for details. |
| 18 | Gatormade Gooseneck Trailer                | \$5,500  | MDA         | See EXHIBIT 1 for details. |
| 19 | Manac 48' Flatdeck                         | \$2,300  | MDA         | See EXHIBIT 1 for details. |

## ASSET LISTING SUMMARY

| #  | Type / Model             | FMV      | Val. Method | Comments                   |
|----|--------------------------|----------|-------------|----------------------------|
| 20 | Fontaine 53' Trailer     | \$11,200 | MDA         | See EXHIBIT 1 for details. |
| 21 | Hyundai HL 750 TM Loader | \$16,200 | MDA         | See EXHIBIT 1 for details. |
| 22 | Wilson 48' Trailer       | \$10,500 | MDA         | See EXHIBIT 1 for details. |

TOTAL (rounded)

**\$307,000**

## EXECUTIVE SUMMARY

|                                     |                               |
|-------------------------------------|-------------------------------|
| CLIENT NAME:                        | Feniks Oilfield Services Ltd. |
| ASSETS VALUED:                      | Used transportation equipment |
| INTENDED USER:                      | Feniks Oilfield Services Ltd. |
| INTENDED USE:                       | Liquidation                   |
| EQUIPMENT CONDITION:                | Fair unless otherwise noted   |
| EFFECTIVE DATE OF REPORT:           | July 12, 2024                 |
| TYPE OF VALUE:                      | Forced Liquidation Value      |
| ESTIMATED FORCED LIQUIDATION VALUE: | <b>\$307,000</b>              |

## APPLICABLE STANDARDS

The purpose of the Uniform Standards of Professional Appraisal Practice (USPAP) is to promote and maintain a high level of public trust in appraisal practice by establishing requirements for appraisers. It is essential that appraisers develop and communicate their analyses, opinions, and conclusions to intended users of their services in a manner that is meaningful and not misleading.

The Appraisal Standards Board promulgates USPAP for both appraisers and users of appraisal services. The appraiser's responsibility is to protect the overall public trust and it is the importance of the role of the appraiser that places ethical obligations on those who serve in this capacity. USPAP reflects the current standards of the appraisal profession

For each appraisal, an appraiser must:

- identify the problem to be solved;
- determine and perform the scope of work necessary to develop credible assignment results; and
- disclose the scope of work in the report.

For the purpose of developing credible results, the following standards have been utilized:

### STANDARD 7: PERSONAL PROPERTY APPRAISAL, DEVELOPMENT

Standards Rule 7-1. General Development Requirements;

Standards Rule 7-2. Problem Identification;

Standards Rule 7-3. Property's use, market and relevant economic conditions;

Standards Rule 7-4. Approaches to value;

Standards Rule 7-6. Reconciliation.

### STANDARD 8: PERSONAL PROPERTY APPRAISAL, REPORTING

Standards Rule 8-1. General Reporting Requirements;

Standards Rule 8-2. Content of a personal property appraisal report;

Standards Rule 8-3. Certification.

Hudson & Company Insolvency Trustees Inc.

Claims Register

In the Matter of the Proposal of  
Feniks Oilfield Services Ltd.  
of the City of Brooks, in the Province of Alberta

**EXHIBIT** "Z"

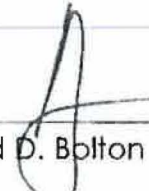
Insolvency Date: 17-May-2024  
Estate Number: 25-3081902

| <i>Creditor Name</i>   | <i>Proof of Claim?</i> | <i>Claim Status</i> | <i>Rank / Class</i> | <i>SOA Amount</i> | <i>Amount Filed</i> | <i>Admitted for Dividend</i> |
|--|------------------------|---------------------|---------------------|-------------------|---------------------|------------------------------|
| <b>Unsecured creditors</b>   |                        |                     |                     |                   |                     |                              |
| 1. 1894956 Alberta Ltd. o/a Hopf Mechanical                                    | No                     | Not proved          |                     | 1.00              |                     |                              |
| 2. ATB Financial - Asset Management<br>NO POC                                  | No                     | Not proved          |                     | 1.00              |                     |                              |
| 3. Compass Transport   | Yes                    | Admitted            |                     | 6,650.00          | 8,150.00            | 8,150.00                     |
| 4. CRA - Tax - Prairies<br>777159922RT0001                                     | Yes                    | Admitted            |                     | 183,042.68        | 183,042.69          | 183,042.69                   |
| 5. Creepy Monkey Graphics Inc.   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 6. Gold Leaf Carriers Inc.   | Yes                    | Admitted            |                     | 13,425.00         | 13,425.00           | 13,425.00                    |
| 7. Gray & Company Holdings Ltd.  | No                     | Not proved          |                     | 98,989.20         |                     |                              |
| 8. Jagged Edge Enterprises Ltd.  | No                     | Not proved          |                     | 1,000.00          |                     |                              |
| 9. Liquid Capital Corp   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 10. Pilot Freight Systems Inc.   | No                     | Not proved          |                     | 8,750.00          |                     |                              |
| 11. Precise Inspection Services Inc.   | Yes                    | Admitted            |                     | 47,812.50         | 47,812.50           | 47,812.50                    |
| 12. Razor Trucking   | No                     | Not proved          |                     | 1,500.00          |                     |                              |
| 13. RBC Royal Bank c/o BankruptcyHighway.com<br>Attn: Razel Bowen<br>CEBA Loan | No                     | Not proved          |                     | 60,000.00         |                     |                              |
| 14. Shawn Gleisner   | No                     | Not proved          |                     | 1.00              |                     |                              |
| 15. Tristar Transport Ltd.   | Yes                    | Admitted            |                     | 55,349.00         | 55,349.00           | 55,349.00                    |
| Total : Unsecured creditors  |                        |                     |                     | 476,523.38        | 307,779.19          | 307,779.19                   |
| <b>Deemed Trust Claim</b>  |                        |                     |                     |                   |                     |                              |
| 1. CRA - Tax - Prairies<br>777159922RP0001                                     | Yes                    | Admitted            |                     | 766,299.20        | 765,047.68          |                              |
| Total : Deemed Trust Claim   |                        |                     |                     | 766,299.20        | 765,047.68          |                              |
| Grand Total:   |                        |                     |                     | 1,242,822.58      | 1,072,826.87        | 307,779.19                   |

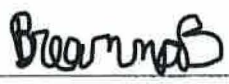
**TRUST UNDERTAKING**

1. Reginald D. Bolton is the solicitor representing Feniks Oilfield Services Ltd. (the 'Seller') and Rocket Leasing Ltd. (the "Purchaser") in relation to a sales transaction of all or substantially all of the Seller's business equipment for a purchase price of \$390,000.00 excluding GST;
2. The transaction requires the approval of Canada Revenue Agency, the unsecured creditors of the Seller and the approval of the Court of King's Bench of Alberta;
3. Reginald D. Bolton will be holding the purchase monies in his trust account pending completion of the transaction evidence by the Agreement attached as Schedule "A";
4. Upon completion of the transaction and delivery of the purchased equipment to the Purchaser, Reginald D. Bolton will distribute the purchase price as follows:
  - a) \$351,000.00 will be paid to Canada Revenue Agency by way of solicitor's trust cheque payable to the Receiver General for Canada and provided to its solicitor the Department of Justice Canada 601, 606 – 4 St SW., Calgary, AB T2P 1T1 to the attention of Amy Reperto;
  - b) \$39,000.00 by solicitor's trust cheque to be paid to Hudson & Company Insolvency Trustees Inc. representing the unsecured creditors of the Seller.


Undertaken given this 20 day of December 2024 by:

  
\_\_\_\_\_  
Reginald D. Bolton

Terms of this undertaking accepted by:

  
\_\_\_\_\_  
Breanna Burkard-Smith –  
Representative for Hudson &  
Company Insolvency Trustees

Trustee for the Estate of Feniks Oilfield Services Ltd.  
and not in its personal capacity.

  
\_\_\_\_\_  
Amy Reperto -  
Solicitor for  
Canada Revenue Agency