

August 14, 2020

To: All Known Creditors of Raptor Rig Ltd.

**Raptor Rig Ltd. referred to as
“Raptor Rig” or the “Debtor” – In Receivership**

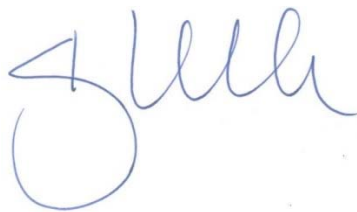
On August 10, 2020, FTI Consulting Canada Inc. was appointed as receiver and manager (the “**Receiver**”) of all the assets, undertakings and properties of the Debtors pursuant to the Order of the Court of Queen’s Bench of Alberta (the “**Receivership Order**”). A copy of the Receivership Order and other public materials in respect of the receivership proceedings are available at the Receiver’s website:

<http://cfcanada.fticonsulting.com/raptorrig/>

Periodic updates on the progress of the receivership will be posted on the Receiver’s website. The Receiver may be contacted by email at Ben.Chiu@fticonsulting.com or by phone at 1-604-369-1095.

Enclosed is a copy of the Receiver’s Notice and Statement provided in accordance with Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*.

Yours truly,



FTI Consulting Canada Inc.,
in its capacity as receiver of
Raptor Rig Ltd.
and not in its personal capacity

FORM 87

NOTICE AND STATEMENT OF THE RECEIVER

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

IN THE MATTER OF THE RECEIVERSHIP OF

Raptor Rig Ltd. referred to as
"Raptor Rig" or the "Debtor"

The Receiver gives notice and declares that:

1. On the 10th day of August 2020, we, FTI Consulting Canada Inc. became the receiver in respect of the property of Raptor Rig, which is described below (in thousands of Canadian dollars).

Cash and cash equivalents	\$ 2,196
Accounts receivables	4,204
Prepays and other	140
WIP	67,413
Fixed Assets	15,471
ROU Assets	333
Total Assets	\$ 89,756

Note: the foregoing are the assets and book value as stated in the unaudited consolidated financial statements of the Debtor as at June 30, 2020 (adjusted based on a CAD/USD rate of 1.3628). The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy of the foregoing. The Receiver provides no comment on the realizable value of the assets.

2. The Receiver was appointed pursuant to the Order of the Court of Queen's Bench of Alberta granted August 10, 2020 and took possession and control of the assets on August 10th.
3. The following information relates to the receivership:

- a) Address of the insolvent person: 7016 – 81 Street SE,
Calgary, AB
T2C 5B8
- b) Principal line of business: Energy services, rig development
- c) Location of business: The Debtors are headquartered in
Calgary, AB.

SCHEDULE A

Raptor Rig Ltd.

CREDITOR LISTING AS AT AUGUST 13, 2020

Amounts are presented in Canadian dollars

VENDOR NAME	ADDRESS	SECURED AMOUNT	UNSECURED AMOUNT
Halliburton Company	3000 N. Sam Houston Pkwy E., Houston, TX 77032 U.S.A.	\$ 35,516,612	\$ -
1393722 Alberta Ltd.	170 Shawbrooke Green SW, Calgary, AB T2Y 3C6		8,873
3CI Manufacturing Inc.	Unit 18 5555 51 Avenue SE, Calgary, AB T2C 3X4		139,957
4 Squared Holdings Ltd.	Platinum Garages, 240 12b St N, Lethbridge, AB T1H 2K7		6,422
Ace and Company	15341 Vantage Parkway East, Houston, TX 77032		132,654
Alberta Industrial Controls & Drives Inc	9720 - 47 Ave, Edmonton, Alberta T6E 5P3		15,547
Altra Industrial Motion	2800 Fisher Rd, Wichita Falls, TX 76302		84,504
Alu Design & Services AS	Skibasen 44, 4636 Kristiansand, Norway		22,822
Anixter Canada Inc	#105 - 1820 100th Ave NE, Calgary, Alberta T3J 0P7		24,024
Apple Cleaning Supplies Ltd.	#20 - 333, 28th Street NE, Calgary, AB T2A 7P4		270
Applied Industrial Technologies, LP	129, 7007, 54st SE, Calgary, Alberta T2C 3C2		275,168
Aspen Custom Trailers	3914 - 81ave, Leduc, Alberta T9E 0C3		783,255
B Robotics W Srl	Via Boscarella 60, 29010 Besenzone, Piacenza, Italy		938
Ben's Machining (1998) Inc.	4809 - 76 Avenue SE, Calgary, Alberta T2C 2X1		17,621
BSL Machine Ltd.	10020 - 29 Avenue NW, Edmonton, Alberta T6N 1A2		105,338
Cantech Engineering & Consulting Ltd.	31161 Woodland way, Calgary, Alberta T3R 1G8		58,396
Capital Oilfield Equipment Inc.	#1, 3365 - 11 Street, Nisku, Alberta T9E 1K7		6,660
Care Industries Ltd	Aspelund Industrial Park, 27312 - 76 Twp. Rd. 394, Blackfalds, Alberta TOM 0J0		614,455
Cavotec USA Inc.	333 Oates Road, Mooresville, North Carolina 28117		1,302,565
Cintas Canada Limited	Dept 4000004, PO Box 4372 STN A, Toronto, Ontario M5W 0J2		240
Concept Controls Inc.	Bay #1, 2315 30th Ave NE, Calgary, Alberta T2E 7C7		13,877
Control Technology Inc	4305 South Street, Blackfalds, Alberta TOM 0J0		915,049
CP Technologies, LLC	10840 Thornmint Road, Suite 100, San Diego, CA 92127		33,243
Crane Works Canada Inc. (USA)	9605 - 48 Street SE, Calgary, Alberta T2C 2R1		59,589
Cyclone Drilling Ltd.	1404 - 6 Street, Nisku, Alberta T9E 8C6		63,000
D & D Machine Works Ltd.	3010 - 6 Avenue North, Lethbridge, Alberta T1H 5C3		17,987
DaPaJo Construction Ltd.	270 Aquaduct Drive, Brooks, Alberta T1R 1C6		1,594,801
Delta Dynamics Inc.	7580 MacDonald Road, Delta, BC V4G 1N2		126,205
Derrick Solutions International (USD)	101, 3906 71st Ave, Leduc, Alberta T9E 6N9		328,066
Dinamic Oil North America Inc.	4725 Entrance Drive, Suite A, Charlotte, NC 28273		236,510
DynaIndustrial LP	3326 Faithfull Avenue, Saskatoon, SK S7K 8H1		137,944
Dynamysk Automation Ltd.	12175 - 40th Street S.E., Calgary, Alberta T2Z 4E6		85,047
East West Alliance Procurement Group Inc.	1234 Wedgewood Dr., Sugar Land TX 77478		81,021
EECOL Electric	11004 - 48 Street SE, Calgary, Alberta T2C 3E1		(27)
Enercube Switchgear Systems Inc.	7730 - 34 Street SW, Edmonton, Alberta T6B 3J6		(316,400)
Expeditors Canada Inc.	Calgary Branch - YYC, 123, 2340 Pegasus Way NE, Calgary, AB T2E 8M5		4,520
FEDEX USD	PO Box 9100 STN F, Lockbox 916831, Toronto, Ontario M4Y 3A5		(756)
Finning Canada	10910 170 Street, Edmonton, Alberta T5S 1H6		25,975
Forum Us Inc	10344 Sam Houston Park Dr., Suite 300, Houston, TX 77064		48,920
Gregg Distributors LP	6130 - 51 Street SE, Calgary, Alberta T2C 4M9		1,511
GT Drilling LP	607 - 18th Avenue, Nisku, Alberta T9E 7T7		12,226
Havco Energy Solutions Inc.	Unit 120, 7356 107th Avenue SE, Calgary, Alberta T2C 4Z8		69,336
High Performance Coatings	#14, 11133 - 40 Street SE, Calgary, Alberta T2C 2Z4		419
Hi-Kalibre Equipment Ltd.	7321-68 Avenue NW, Edmonton, Alberta T6B 3T6		105,424
Hoisting Ltd.	1107 - 11 Street, Nisku, Alberta T9E 0C6		503,882
Industrial Machine & MFG Inc	3315 Miners Ave, Saskatoon, SK S7K 7K9		18,857
Inland Machining Services Ltd	3528 - 80th Avenue SE, Calgary, AB T2C 1J3		28,933
Intercontinental Truck Body Ltd.	P.O.BOX 1300, 1806 11 Street, Coaldale, Alberta T1M 1N1		302,472
Interstate Battery System of Canada Inc.	#132, 4550 - 25 Street SE, Calgary, Alberta T2B 3P1		6,500
Jackson Power & Electric Ltd.	9744 - 60 Avenue, Edmonton, Alberta T6E 0C5		62,650
Ja-Co Welding & Consulting Ltd.	1304 - 8th Street, Nisku, Alberta T9E 7M1		2,097,901
Klass Mechanical Sales Ltd.	#10, 3610 - 29 Street NE, Calgary, Alberta T1Y 5Z7		98,011
Lenny-Go-Weld Inc.	P. O. BOX 9 SITE 9 RR2, OKOTOKS, AB T1S 1A2		6,189
Manifold Systems International (Ltd)	1 Burnt Valley Ave, Red Deer, Alberta T4P 0J5		99,179
McMaster-Carr	PO Box 7690, Chicago, IL 60680-7690		199
McMillan LLP	Suite 1700, 421 - 7th Avenue SW, Calgary, Alberta T2P 4K9		121,751
Motion Canada	No 16. 4155 75th Avenue SE, Calgary, Alberta T2C 2K8		185,656
Northstar Fluid Power Ltd.	3311 - 74th Avenue, Leduc, Alberta T9E 0Z5		726,588
Oil Country Sandblasting Ltd.	1509 - 8 Street, Nisku, Alberta T9E 7S7		4,200
Precision Bolting Ltd	3880 - 74th Avenue NW, Edmonton, Alberta T6B 2P7		56,335
Premium Oilfield Technologies, LLC	5727 Brittmoore Rd., Houston, TX 77041		47,304
Ranglar Manufacturing a Division of Coil Solutions	3111 Shepard Place SE, Calgary, Alberta T2C 4P1		741,312
Redwood Plastics & Rubber Corp.	19695 - 92a Avenue, Langley, BC V1M 3B3		11,571
Resource Bolting Inc.	45 Corriveau Avenue, St. Albert, Alberta T8N 5A3		14,134
RHK Hydraulic Cylinder Service Inc	13111 159 Street NW, Edmonton, Alberta T5V 1H6		411,852
Rigworks Oilfield Solutions Inc.	402 - 22 Avenue, Nisku, Alberta T9E 7W8		31,500

Raptor Rig Ltd.

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VENDOR NAME	ADDRESS	SECURED AMOUNT	UNSECURED AMOUNT
Rosenau Transport Ltd.	PO Box 4244 STN South CRO, Edmonton, Alberta T6E 4T3		571
Rostel Industries	9699 Shepard Road SE, Calgary, Alberta T2C 4K5		14,787
Rota Engineering Limited	Wellington Street, Bury, Manchester BL8 2BD		41,670
Rotzler Canada Inc.	7350 - 72 Street, Unit 122, Delta, BC V4G 1H9		14,527
Shaw's Enterprises Ltd.	2801 - 5 Street, Nisku, Alberta T9E 0C2		23,251
Shift Innovations & Controls Inc.	46338 Range Rd. 214, Bittern Lake, AB TOC 0L0		193,531
Southwestern Manufacturing Inc.	3710 Peter Street, Windor, Ontario N9C 1J9		74,938
Sunbelt Rentals of Canada Inc.	93 North Bend Street, Coquitlam, BC B3K 6N1		26,290
TARCO Consulting Inc	230, 855 42ND AVENUE SE , CALGARY, Alberta T2G 1Y8		1
Tarpon Energy Services Ltd.	355 - 4th Avenue SW, Suite 600, Calgary, Alberta T2P 0J1		70,381
Technology Transfer Inc	5935 - 97 Street NW, Edmonton, Alberta T6E 3J2		44,483
Telematic Controls Inc	3364 - 114 Ave SE, Calgary, Alberta T2Z 3V6		21,410
Telus Mobility CAD	PO Box 8950 Stn Terminal, Vancouver, BC V6B 3C3		(1,283)
The Bolt Supply House Ltd.	78, 5329 - 72 Avenue SE, Calgary, Alberta T2C 4X6		21
The Rig Shop Ltd.	1706 - 66 Avenue, Edmonton, Alberta T6P 1M4		23,811
Top Drive Industries Inc.	5475 - 56th Avenue SE, Calgary , Alberta T2C 3X6		143,033
Triumph Industrial Process Ltd.	401 - 18th Avenue, Nisku, Alberta T9E 7T5		456,914
Triumph Industrial Products Inc.	1805 - 8th Street, Nisku, Alberta T9E 7S8		110,385
Tsubaki of Canada Limited	1630 Drew Road, Mississauga, ON L5S 1J6		66,819
Tudor Pickering Holt & Co	Suite 2110, 250 6th Avenue SW, Calgary, AB T2P 3H7		15,679
Vanguard Commercial Crating	6423 - 30 Street SE, Calgary, Alberta T2C 1R4		517
Wainbee Limited	5789 Coopers Avenue, Mississauga , Ontario L4Z 3S6		177,825
Wajax	PO Box 2521, Station M, Calgary,, Alberta T2P 0T6		569,799
Wajax Industrial Components	PO Box 206, Station M, Calgary, Alberta T2P 2H6		32,182
Ward Leonard CT LLC	401 Watertown Road, Thomaston, CT 06787		241,871
Wesco Distribution Canada LP	810 59 Ave SE, Calgary, Alberta T2H 2G5		94,121
Westburne Electric Supply West CAD	3724 - 8th Street SE, Calgary, Alberta T2G 3A7		86,387
Wika Instruments Ltd	3103 Parsons Road, Edmonton, Alberta T6N 1C8		78
Workman Electric & Controls Inc.	RR3 Site 2 Box 71, Ponoka, Alberta T4J 1R3		46,645
Xact Engineered Manufacturing Solutions	151, 4447 - 46th Avenue SE, Calgary, Alberta T2B 3N6		402
Total		\$ 35,516,612	\$ 15,411,214

Note: Where applicable, FX rates of CAD/USD and CAD/EUR of 1.3217 and 1.5628 were used respectively.