



FTI Consulting Canada
Bankers Hall, West Tower
1000, 888-3rd Street SW
Calgary AB T2P 5C5
Main 403.444.5373
Fax 403.444.6758

Solara Exploration Ltd.
Notice and Statement of Receiver
(Subsection 245(1) and 246(1) of the Act)

In the Matter of the Court Appointed Receivership of the Property of Solara Exploration Ltd. (the “Company”)

1. Please be advised that on December 19, 2012 FTI Consulting Canada Inc. became Court Appointed Receiver and Manager (the “Receiver”) in respect of the Company’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof, that is described below.

	Net Book Value <u>As at September 30, 2012</u>
Accounts receivable	\$ 2,632,058
Deposits & Prepaid Expenses	65,176
Oil and gas properties & equipment	<u>21,008,020</u>
Total net book value	\$23,705,254

Note the net book value of oil and gas properties and equipment is often significantly different than the liquidation value.

2. FTI Consulting Canada Inc. became Receiver in respect of the property described pursuant to an Order of the Court of Queen’s bench of Alberta dated December 19, 2012.
3. The Receiver took possession and control of the property described above on December 19, 2012.
4. The following information relates to the receivership.

- a) Principal address of the insolvent person: Suite 1800, 444-5th Avenue SW
Calgary, AB T2P
- b) Principal line of business: Exploration, development and
production of petroleum and natural
gas rights.
- c) Location of business Oil and natural gas properties
within the Province of Alberta.

- d) Amounts owed by the Company to each known creditor are listed below, as per the Company's books and records.

<u>Name</u>	<u>Claim Amount</u>
Secured Creditor	\$ 15,500,000
Unsecured Creditors	<u>\$ 6,480,697</u>
Total	\$ 21,880,697

A listing of creditors can be found on the Receivers website noted below. Please contact the undersigned if you want a listing of unsecured creditors to be provided to you.

- e) The intended action plan of the Receiver is to collect the accounts receivable and sell the oil and gas properties.

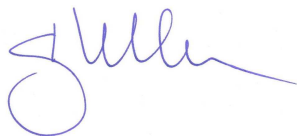
- f) The Receiver contact is:
FTI Consulting Canada Inc.
1000, 888-3rd Street SW
Calgary, AB T2P 5C5

Attention: Brett Wilson
Telephone: (403) 444-5373
Facsimile: (403) 444-6758

The Receiver will be posting notices, reports and other communications to the stakeholders of Solara Exploration Ltd. on its website:
<http://cfcanada.fticonsulting.com/solara>

Dated at Calgary, Alberta this 21st day of December, 2012

FTI CONSULTING CANADA INC.
Court Appointed Receiver of
Solara Exploration Ltd.



Deryck Helkaa, CA•CIRP
Senior Managing Director

Solara Exploration Ltd.
 Creditor Listing
 As at December 19, 2012

Secured Creditor	Amount (\$CDN)
National Bank of Canada	15,500,000
Total Secured Creditor	\$ 15,500,000

Unsecured Creditor	Amount (\$CDN)
RECEIVER GENERAL	17,067
1053698 ALBERTA LTD.	2,661
1088465 ALBERTA INC.	35
1154638 ALTA LTD.	315
1277119 ALBERTA LTD.	16,736
1606016 ALBERTA LTD.	3,670
444 - 5TH AVE GP INC.	900
5 STAR LOCATING LTD.	846
513958 ALBERTA LTD.	1,113
A.C. DOW TRUCKING LTD.	40,810
A.K.O OILFIELD SERVICES	16,839
A.S.A.P. HEATING & WELL SERVICING CORP.	10,214
ABSOLUTELY LIGHT HAULING INC.	882
ACE OILFIELD	2,541
AGAT LABORATORIES	1,067
ALBERT B. GASCOYNE & LINDA GASCOYNE	2,700
ALBERTA MUNICIPAL AFFAIRS	1,302
ALBERTA ONE-CALL CORPORATION	13
ALBERTA PETROLEUM MARKETING COMMISSION	93,790
ALBERTA SHOCK TRAUMA AIR RESCUE SOCIETY	298
ALLIANCE BOREALIS CANADA	1,257
ALMC OILFIELD PRODUCTION SERVICES INC.	719
ANDERSON, WILLIAM JAMES	8,672
ANTELOPE LAND SERVICES LTD.	3,219
ANTERRA ENERGY	486,409
APEX DISTRIBUTION INC.	115,555
ARROW POINT OIL & GAS LTD.	205
ASHTALE CONTRACTING LTD.	898
ASTECH INC	5,670
B&D SIMONS TRUCKING	7,072
BAKER HUGHES	67,067
BARMAC CONTRACTING LTD.	3,119
BASELINE PRESSURE TESTERS	6,907
BAYTEX ENERGY LTD.	26,885
BENIUKS WATER HAULING LTD.	1,890

BIDELL EQUIPMENT LIMITED PARTNERSHIP	106,909
BIOLUBE CANOLA SALES	3,737
BLACK GOLD EMERGENCY PLANNERS INC.	4,599
BLACKDOG RESOURCES LTD.	27,459
BOB ZARCHEKOFF	5,666
BONAVISTA PETROLEUM	397
BONNETT'S ENERGY SERVICES, L.P.	5,750
BOYD PETRO SEARCH	1,176
BROADRIDGE ICS	2,444
BUDA HOTSHOT	276
BULLET BORING INC.	3,675
CALFRAC WELL SERVICE	331,053
CALTECH SURVEYS LTD.	13,137
CANADIAN NATURAL RESOURCES LIMITED	38,408
CANPAR HOLDINGS LTD.	384
CANUCK COMPLATIONS	1,161
CAPP: IRT FUNDING	79
CARMEN ENERGY INC.	18,592
CARNWOOD WIRELINE SERVICE LTD.	5,553
CASCADE SERVICES A DIVISION OF	15,129
CCS MIDSTREAM SERVICES	21,370
CE FRANKLIN	200,008
CGI INFORMATION SYSTEMS AND MANAGEMENT	5,299
CHALLENGER DEVELOPMENT CORP.	3,853
CHAMPION TECHNOLOGIES	5,384
CHEM-TECH TRANSPORTATION SERVICE	567
CLARIANT (CANADA) INC.	1,348
CLASSIC OILFIELD SERVICE LTD.	18,852
CLEAN HARBORS DBS LTD. C3191	38,981
COIL WORKS INC.	8,586
COMPACT COMPRESSION INC.	29,370
COMPASS PETROLEUM PARTNERSHIP	15,554
CONOCOPHILLIPS CANADA RESOURCES CORP.	2,237
CONQUEST COIL TUBING INC.	4,371
CONSERVE OIL & GAS NO. II	29,482
CONSERVE OIL POC NATURAL GAS 1 LIMITED	24,268
CONSORT BULK DIST. LTD.	1,290
CONTACT CHEMICALS INC.	9,717
COPY ZONE GRAPHIC & PRINT CENTER	642
COPYSEIS LTD.	13
CORE LABORATORIES CANADA LTD.	3,180
COUNTY OF VERMILION RIVER	112,004
COUNTY OF WETASKIWIN NO. 10	11,265
CROCOTTA ENERGY INC.	354
CROWLE, DALE M. & SHEILA M.	2,800
CRUISER OIL & GAS LTD.	2
CULLIGAN	56

CURTIS OILFIELD CONSULTING	441
D.V. RENTALS INC.	555
DARWIN KINSHELLA	11,410
DARYL W. PEERS	1,550
DASHEVSKY, LISA	20
DAYLIGHT ENERGY LTD.	2,934
DEFINITIVE DESIGN & DRAFTING INC.	7,688
DELPHI ENERGY CORP	122
DEVON CANADA	4,305
DIAL OILFIELD SERVICES 2006 LTD.	3,335
DIAZ RESOURCES LTD.	218
DICKSON RESOURCES INC.	81
DRAYTON REDI-MIX	1,688
DRIVEN ENERGY LTD	15,483
DST OILFIELD RENTALS	8,862
DV METER	48,196
DV OILFIELD SERVICES	2,363
DYNAMITE OILFIELD & PICKER SERVICE INC.	780
EAGLE HYDROCARBONS LTD.	35
EAGLE WELL SERVICING	152,829
E-CAN OILFIELD SERVICES LP	26,128
ECHO FLUID LEVELS LTD.	784
ECHO NDE INC.	13,750
EDMUND JOHN LEFSRUD	2,179
ELKE LUCIE WOITE	2,700
EMBER RESOURCES INC.	93
ENHANCED PETROLEUM SERVICES PARTNERHSHIP	2,048
ENSIGN DRILLING PARTNERSHIP	230,949
ENTREC TRANSPORTATION SERVICES LTD.	4,760
EQUAL ENERGY CORP.	520
EQUITY CORPORATE SERVICES INC.	26
ESSENTIAL WELL SERVICE	117,150
EVOLUTION OILFIELD SERVICES LTD.	95,583
EWEN, SHAWN	4,390
FAIRWEST ENERGY CORPORATION	12,741
FEDMET TUBULARS	36,070
FIREBALL EXPRESS COURIER	116
FIRST MOUNTAIN EXPLORATION LTD.	47,414
FLINT FLUID HAUL SERVICES LTD	602
FLINT TUBULAR MANAGEMENT LTD.	1,215
FORMULA POWELL L.P.	8,424
G.S.C ENTERPRISES LTD.	441
GAS LIQUIDS ENGINEERING LTD.	51,024
GEOMETRIC PIPELINE SOLUTIONS INC.	8,241
GEORGE'S INSPECTION & CONSULTING	1,724
GLJ PETROLEUM CONSULTANTS LTD.	38,879
GOODFELLAS DELIVERY INC	20

GRENCO ENERGY SERVICES INC.	19,333
GRIT INDUSTRIES INC.	4,256
GUNNARR RESOURCES INC.	44
HALLIBURTON	4,182
HARVEST OPERATIONS CORP.	25,785
HAYDUK PICKER SERVICE LTD.	11,083
HEAVY CRUDE HAULING	73,400
HELLAND LAND & CATTLE CO. LTD.	650
HHD LTD.	15,683
HIGHMARK CHEMICALS ALBERTA INC.	1,928
HILL'S POWER TONGS (1991 LTD.)	9,272
HOLMAN'S HAULING INC.	473
HSE INTEGRATED	12,720
HUNDEN CONTRACTING LTD.	411
HURRICANE INDUSTRIES LTD.	8,198
HUSKY OIL OPERATIONS LIMITED	63,713
HYDRO VACUUM OILFIELD SERVICES LTD.	6,149
HYPERION EXPLORATION CORP.	5,810
IHS ENERGY (CANADA) LTD C3171	10,340
INDENT OILFIELD TRUCKING SERVICES	7,392
INDEPENDENT CT SERVICES INC.	3,255
ISOLATION EQUIPMENT SERVICES INC.	10,403
I-WELL OILFIELD SERVICES INC.	1,294
J&A TRUCKING LTD.	1,031
J&L SUPPLY CO. LTD.	40,373
JOHN & SUE SIMKIN	2,600
JOHN AND THERESA GOLBY	2,500
JOHN HEPPNER & MICHAEL HEPPNER	2,400
JOHN WILLIAM ANDERSON	574
JOURNEY ENERGY INC.	24,207
JPD ENTERPRISES (1101321 ALBERTA LTD)	814
JULIA JOHNSON	40
KANDREA INSULATION (1995) LTD.	25,299
KEITH EUGENE WRIGHT AND	2,500
KENILWORTH COMBUSTION LTD.	27,665
KENNETH & CARROLL MCDONALD	1,500
KEYERA ENERGY PARTNERSHIP	52,943
KI EXPLORATION INC.	287
KPA PRESSURE SERVICES LTD.	21,896
KPMG LLP	82,574
KUDU INDUSTRIES INC.	20,604
LAMBS TRUCKING LTD.	33,962
LANE GILPIN FRANCIS	2
LAST CHANCE TRUCKING (1995) LTD.	486
LAWLOR WAKEM	1,793
LEATRICE JOY BILOW	574
LESLIE ARNOLD ANDERSON	574

LINCOLN COUNTY OILFIELD SERVICES LTD.	517
LISCHKA TRUCKING LTD.	735
LOADSTAR LTD.	14,175
LOGAN COMPLETION SYSTEMS	212,844
LONE PINE RESOURCES CANADA LTD.	67
LONKAR SERVICES	33,985
LOOMIS EXPRESS	233
LUKE WILLOWS CONTRACTING & CONSULTING	6,374
M.K. HOLDINGS LTD.	5,148
MAGNUM CEMENTING SERVICES LTD.	33,916
MARKETWIRE L.P.	3,766
MARQUIS ALLIANCE	75,149
MARSOLLIER PETROLEUM LTD.	4,260
MARY DAWNE BLUDD	574
MCMORRIS RANCHES LTD.	650
MEINCZINGER ENTERPRISES LTD.	2,016
MELVIN CHARLES BARR	11,409
MERIDIAN MAVERICK	53
MICHAEL SMITH	2,661
MIDFIELD SUPPLY ULC #B3999	9,848
MINISTER OF FINANCE, ALBERTA	3,098
MINISTER OF FINANCE, PROVINCE OF ALBERTA	43,815
MOCOAT FIBERGLASS PRODUCTS LTD.	4,396
MONARCH SUPPLY LTD.	50,314
MORROW, WAYNE R.	20
MR. MOLES DIRECTIONAL BORING	6,725
MTS ALLSTREAM	743
MUNICIPAL DISTRICT BONNYVILLE NO.87	1,229
MUTINY OIL & GAS LTD.	2,400
MUTUAL PROPANE LTD.	95,419
NAL RESOURCES	1,336
NEAL PADDON	20
NELGAR OILFIELD SERVICES LTD.	1,738
NELSON BROS. OILFIELD SERVICES (1997)	213,153
NEUFELD PETROLEUM & PROPANE	12,420
NEWSCO INTERNATIONAL ENERGY SERVICES INC	124,805
NORALTA TECHNOLOGIES INC.	4,685
NORTHWELL OILFIELD HAULING	112,799
NORTHWELL RENTALS (LLOYDMINSTER) INC.	2,510
NOVA GAS TRANSMISSION LTD.	1,447
NRS OILFIELD SAMPLING SERVICE INC.	908
OCTAGON CAPITAL CORPORATION	8,400
OIL COUNTRY RENTALS INC.	54,518
OLYMPIA TRUST COMPANY	3,424
OMERS ENERGY INC	335
OUTLAW OILFIELD SERVICES LTD.	2,373
PARAMOUNT ENERGY OPERATING CORP.	919

PARAMOUNT RESOURCES LTD.	17,585
PATCHING ASSOCIATES ACOUSTICAL	1,995
PDL CONTACT CENTRES LTD.	572
PENGROWTH CORPORATION	1,116
PENN WEST PETROLEUM LTD	14,271
PENN WEST SANTIAGO LTD.	133,624
PERFORMANCE WIRELINE LTD.	8,128
PEYTO EXPLORATION & DEVELOPMENT CORP	130
PILE BASE CONTRACTORS (1987) LTD	6,248
PIONEER TRUCK LINES LTD.	2,625
PLATINUM PUMPJACK SERVICES CORP.	45,762
POLARIS PETROLEUM LTD.	6,708
PRAIRIE WEST VENTURES LTD.	609
PRESSURE SERVICES INC.	94,724
PRISTINE ENERGY LTD.	2,697
PRODAHL ENVIRONMENTAL SERVICES LTD.	10,421
PROSWAB OILFIELD SERVICES INC.	7,425
PURE ENERGY	10,308
PYRAMID CORPORATION	21,767
RGO OFFICE PRODUCTS PARTNERSHIP	420
RI-DALE TRUCKING SAND & GRAVEL INC.	8,787
RIGSTAR COMMUNICATIONS INC.	2,374
RIVERHILL ENTERPRISES LTD.	66,679
RJ HOFFMAN HOLDINGS LTD.	24,410
ROCK SOLID HEAVY HAULING LTD.	2,336
ROCKWELL SERVICING PARTNERSHIP	19,129
ROCKY LAYMAN ENERGY INC.	773
RRD CANADA FINANCIALS LTD.	3,463
RUSSELL & MARVIA GARNIER	5,000
S&T MOBILE WASH LTD.	8,308
SABRE OILFIELD EQUIPMENT LTD.	8,446
SANDY'S OILFIELD HAULING LTD.	2,547
SANTEC TOOL SERVICES LTD.	10,865
SAVANNA ENERGY SERVICES LTD. PART	55,895
SAWYER OILFIELD HAULING LTD.	2,712
SCORMAC OILFIELD BITS INC.	341
SEABREEZE RESOURCES INC.	2,661
SHAW CABLESYSTEMS G.P.	315
SHERWOOD BROTHERS OILFIELD SERVICES LTD.	1,670
SIGNALTA RESOURCES LIMITED	2,396
SIGN-TIFIC SIGNS LTD.	111
SINTECH SUPERVISION INC.	31,374
SONA-DYNE SERVICES LTD.	872
SPEARGRASS ENERGY INC.	34,752
SPECTRA OILFIELD SERVICE LTD.	3,877
SPIRIT GLOBAL ENERGY SOLUTIONS CANADA	32,222
SS PIPELINES LTD.	146,168

SUNBIRD INVESTMENTS LTD.	104
SUPERIOR PROPANE	593
SUPERMAN RESOURCES INC.	140
SURE SHOT HOTSHOT	403
TARADON HOLDINGS INC.	7,904
TARPON ENERGY SERVICES LTD.	510
TASMAN EXPLORATION LIMITED PARTNERSHIP	6,583
TENAX ENERGY INC.	13,307
TERRANCE DALE ANDERSON	574
TERVITA CORPORATION	13,738
THE BARLON ENGINEERING GROUP LTD.	11,970
THE RECEIVER GENERAL OF CANADA	3,447
TIMOTHY B PEERS	1,550
TKB ENERGY SERVICES LTD.	29,700
TOP POWER SERVICES LTD.	693
TOTAL OILFIELD RENTALS LP	29,903
TRACER SUPERVISION	50,400
TRICAN PARTNERSHIP	48,569
TRILOGY ENERGY LP	5,502
TRIOIL RESOURCES LTD.	24,296
TRUE POINT OILFIELD SERVICES LTD.	8,196
UCANU MANUFACTURING CORP.	4,237
VARIPERM CANADA LIMITED	2,942
VENCOR PRODUCTION TESTING LTD.	10,079
VICTOR & SHONA BAIER	2,500
VIOLA ISERT	11,409
WASTE MANAGEMENT OF CANADA CORPORATION	1,635
WATCHEL ENTERPRISES LTD.	206,219
WEATHERFORD CANADA PARTNERSHIP	2,411
WELLTEC CANADA INC.	22,712
WEST PEMBINA PUMP & EQUIPMENT LTD.	6,344
WESTERN HEAVY HAUL INC.	840
WESTERN SOLUTIONS 2000 LTD.	16,131
WHITE RAM RESOURCES LTD.	665
WILF BRANDT TRUCKING LTD.	27,100
WILLOWS CONSTRUCTION (2001) LTD.	39,270
WIRE GLIDE SERVICES LTD.	1,234
WORKER'S COMPENSATION BOARD-ALBERTA	1,211
XTEND ENERGY SERVICES INC.	5,880
YOUNGBLOOD OILWELL SERVICING INC.	9,387
ZAPATA ENERGY CORPORATION	105
ZEDI CANADA INC.	8,532
ZUBAR PRODUCTION SERVICES	104,215

Total Unsecured Creditors

\$ 6,480,698

Total Creditors

\$ 21,980,698