



NOTICE OF STATEMENT OF RECEIVER
(Subsections 245(1) and 246(1) of the Act)

**IN THE MATTER OF THE RECEIVERSHIP OF
BARRICADE ENVIRONMENTAL LTD.**

The Receiver gives notice and declares that:

1. On February 4, 2022, by order of the Honourable Justice K. Horner (the “**Enhanced Interim Receivership and Receivership Order**”) of the Court of Queen’s Bench of Alberta (the “**Court**”), Alvarez & Marsal Canada Inc. (“**A&M**”) was appointed the Interim Receiver (the “**Interim Receiver**”) and/or Receiver (the “**Receiver**”) of Barricade Environmental Ltd. (the “**Company**” or the “**Debtor**”), and other related companies, in respect of all the Company’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof (the “**Property**”), with the exception of allowing the Interim Receiver to sell, convey or transfer any of the Property. The Enhanced Interim Receivership and Receivership Order builds upon a previously granted interim receivership order granted by the Court on January 21, 2022.
2. Effective February 9, 2022, the Enhanced Interim Receivership and Receivership Order automatically appointed the Interim Receiver to act as the Receiver, which allowed the Receiver to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business subject to Court approval as necessary.
3. The Receiver understands that the Property includes, but is not limited to:

	Estimated Book Value (USD) (note 1)
Cash	38,547
Accounts Receivable (note 2)	1,906,418
Inventory	1,053,165
Prepays	246,011
Capital Assets	1,456,297
	\$ 4,700,438

Note 1: Realizable values may materially differ from the above estimated book value.

Note 2: The Receiver understands that approximately \$373,000 of the \$1.9 million represent accounts receivables that appear supported to source documents.

4. A copy of the Enhanced Interim Receivership and Receivership Order and the previously granted interim receivership order may be found on the Receiver’s website at: <https://www.alvarezandmarsal.com/bigbear>.
5. Upon the granting of the Enhanced Interim Receivership and Receivership Order, the Interim Receiver took possession and control of the property described above on February 4, 2022.



6. The following information relates to the receivership:

- a) Civic Address: 5044 Petroleum Park Drive
- b) Principal line of business: Fluid management, trucking and rental services
- c) Location of business: Williston, ND 58801
- d) Head Office: 3 Industrial Drive; Sylvan Lake, Alberta, Canada

7. According to the book and records of the Company, amounts owed to each creditor are shown below:

	<u>Outstanding Amount (USD)</u>
Secured creditors (see attached listing)	15,078,165
Unsecured creditors (see attached listing)	187,587
	<u>\$ 19,487,638</u>

8. The Receiver's contact is:

Alvarez & Marsal Canada Inc.
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7

Attention: Mr. Stephen Oosterbaan
Telephone: (403) 538-7527
Facsimile: (403) 538-7551

9. To date, no claims procedure has been approved by the Court that instructs creditors' to prove their claims against the Company. As a result, creditors are not required to file a proof of claim with the Receiver at this time. The Receiver will notify each known creditor if a claims procedure order has been granted by the Court that instructs creditors to prove their claim(s).

Dated at Calgary, Alberta this 10th day of February, 2022.

**ALVAREZ & MARSAL CANADA INC., in its capacity as
the Court Appointed Receiver of
Barricade Environmental Ltd., and not
in its personal or corporate capacity**

Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice-President

**IN THE MATTER OF THE RECEIVERSHIP OF
BARRICADE ENVIRONMENTAL LTD.**

Preliminary List of Creditors of Barricade Environmental Ltd. as at February 4, 2022, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

No.	Secured Creditors	Address	City	Province	Postal Code	Country	Amount Outstanding (\$ USD) (note 1)
Secured Creditors							
1	Business Development Bank of Canada	Box 6, 505 Burrard St	Vancouver	BC	V7X 1M3	Canada	7,031,250
2	Canadian Western Bank	4822 - 51 Avenue	Red Deer	AB	T4N 4H3	Canada	8,046,915
Total Secured Creditors							15,078,165
No.	Unsecured Creditors	Address	City	Province	Postal Code	Country	Amount Outstanding (\$ USD)
1	Alpine Auto Glass	613 1st St E #1	Williston	ND	58801	United States	398
2	American Welding & Gas Inc.	PO Box 74008003	Chicago	IL	60674-	United States	848
3	A-One Rental	2105 Morrie Avenue	Cheyenne	WY	82001	United States	753
4	Aramark	1238 Frontier Dr.	Bismarck	ND	58504	United States	1,391
5	Arcic Energy Services, LLC	PO Box 946768	Atlanta	GA	30394-	United States	7,894
6	Armstrong Sanitation	1108 8th St E	Williston	ND	58801	United States	1,606
7	Ascendum Machinery Inc	PO Box 534366	Atlanta	GA	30353	United States	1,264
8	Badlands Truck & Trailer LLC	12069 ND-23	Watford City	ND	58854	United States	507
9	Blue Flame Propane	PO Box 566	Altamont	UT	84001	United States	389
10	Cenex	PO Box 64745	St. Paul	MN	55164-	United States	4,830
11	City of Cheyenne	2101 O'Neil Avenue	Cheyenne	WY	82001	United States	278
12	Dan's Tire Service	P.O. Box 67	Williston	ND	58802	United States	1,000
13	Fat Boys Tire & Auto	2203 E Allison Rd	Cheyenne	WY	82007	United States	20
14	Fortress Development Solution LLC	3050 W 67th Ave Suite 100	Greeley	CO	80634	United States	4,895
15	GSS Construction & Oilfield Supply	3396 Swan Lake Road	Bossier City	LA	71111	United States	2,455
16	HireQuest Direct	1st Ave East Williston	Williston	ND	58801	United States	476
17	J & CD Consulting, LLC	1512 Addeleman St.	Joliet	IL	60431	United States	683
18	LEGALINC CORPORATE SERVICES	10601 Clarence Dr STE 250	Frisco	TX	75033	United States	79
19	Lewis Roca Rothgerber Christie LLP	1200 Seventeenth Street Suite 3000	Denver	CO	80202	United States	3,732
20	Miller Fabrication LLC	PO Box 1175	Wheatland	WY	82009	United States	1,925
21	Mountrail-Williams Electric Cooperative	218 58th St W	Williston	ND	58801	United States	1,073
22	Norco Inc.	100 S Greeley Hwy	Cheyenne	WY	82007	United States	82
23	Northwest Rural Water District	526 Stone St.	Cody	WY	82414	United States	838
24	Office of the Superintendent of Bankruptcy Canada	220 4th Avenue SE, Suite 478	Calgary	AB	T2G 4X3	Canada	Unknown
25	Port A Pots by TDS, Inc.	2126 EAST A Street	Torrington	WY	82240	United States	1,606
26	Power Equipment Company	PO Box 912999	Denver	CO	80291	United States	2,746
27	Precision Automotive LLC	1430 E Richards St	Douglas	WY	82633	United States	3,103
28	R&R Services Inc.	PO Box 51650	Casper	WY	82605	United States	72,996
29	Simpson Electric Co.	PO Box 1345	Cheyenne	WY	82003	United States	173
30	Spectrum Business						1,002
31	Tyrrell Auto Center	2142 W. Lincolnway	Cheyenne	WY	82001	United States	573
32	United Rentals	100 First Stamford Place	Stamford	CT	06902	United States	8,024
33	State of North Dakota	600 E.Boulevard Ave. Dept. 127	Bismarck	ND	58505-0552	United States	49,344
34	State of Wyoming	PO Box 2760	Casper	WY	82602	United States	603
35	Privateer Consulting Services	7201 Saquaro Lake Court	Arlington	TX	76016	United States	10,000
36	Aaron Munoz					United States	-
37	Danny Hudson					United States	-
38	Troy Sutton					United States	-
39	Christian Bagley					United States	-
40	Stephen Moffat					United States	-
41	Austin Hoods					United States	-
Total Unsecured Creditors							187,587
Total Creditors							15,265,752

Notes

Note (1): Amounts in \$ CAD have been converted to \$ USD using a foreign exchange rate of 0.78125.