

- RECEIVERSHIP SALE -

**Big Bear Energy Rentals Ltd.
(Canada)
&
Barricade Environmental Ltd.
(U.S.A.)**

Trucks, Trailers, Light & Heavy Equipment and Fluid Management Equipment

Spring 2022



Bid Deadline: May 27, 2022



Asset Purchase Opportunity

Company Background

Big Bear Energy Rentals Ltd. (“**Big Bear**”) and Barricade Environmental Ltd. (“**Barricade**”) (collectively, the “**Company**”) are businesses with assets used to provide fluid management, emergency response, H2S and flow back treatment services to the oil & gas and civil engineering industries.

The Company’s assets (the “**Assets**”) include but are not limited to the following equipment and inventory:

- Trucks
- Trailers
- Light & Heavy Equipment
- Fluid Management Equipment

The Company’s assets are secured in three facilities in Canada and the United States, which are in the following locations:

- Sylvan Lake, Alberta, Canada
- Cheyenne, Wyoming, U.S.A.
- Williston, North Dakota, U.S.A.

Court Process

On January 21, 2022, the Court of Queen’s Bench of Alberta (the “**Court**”) granted an order (the “**Interim Receivership Order**”) appointing Alvarez & Marsal Canada Inc., as the court-appointed interim receiver (the “**Interim Receiver**”) of the Company and other related entities.

On February 4, 2022, the Court granted an order enhancing the Interim Receiver’s powers and effective February 9, 2022, appointed the Interim Receiver as receiver (the “**Receiver**”) of the Company.

On May 4, 2022, the Court granted a sales process order (“**SP Order**”) allowing the Receiver to solicit bids from qualified interested parties on the Assets of the Company.

Asset Highlights

The tables below provide an overview of the various types of Assets located in the three facilities in Canada and the United States. A detailed asset listing will be provided to Qualified Bidders who have signed a confidentiality agreement.

Big Bear Energy Rentals Ltd. Located in Sylvan Lake, AB Asset Summary	
Asset Group	Quantity
<u>Trucks</u>	
Pickup Trucks	47
Other Trucks	8
<u>Trailers</u>	
Bumper Pulls and Gooseneck Trailers	54
Office and Wellsite Trailers	14
<u>Light & Heavy Equipment</u>	
Light Towers, Generators & Combo Unit	37
Scrubbers, Filtration Pots & Atomizers	42
Other Equipment	38
<u>Fluid Management Equipment</u>	
Hose And Reels	1,633
Fittings & Adaptors	4,809
Water Pumps	64
Super Heaters	4
Water Transfer & Crossover Equipment	2,862
Miscellaneous Equipment	228

Barricade Environmental Ltd. Located in Cheyenne WY, and Williston ND Asset Summary	
Asset Group	Quantity
<u>Trucks</u>	
Pickup Trucks	14
Other Trucks	1
<u>Trailers</u>	
Bumper Pulls and Gooseneck Trailers	17
<u>Light & Heavy Equipment</u>	
Light Towers, Generators & Combo Unit	2
Other Equipment	5
<u>Fluid Management Equipment</u>	
Restraints	5,346
Enviro Cap Lids	4,485
Fittings & Adaptors	855
Containment Inventory	603
Water Pumps	7
Super Heaters	5
Miscellaneous Equipment	653



Sample Asset Photos

Trucks



Trailers



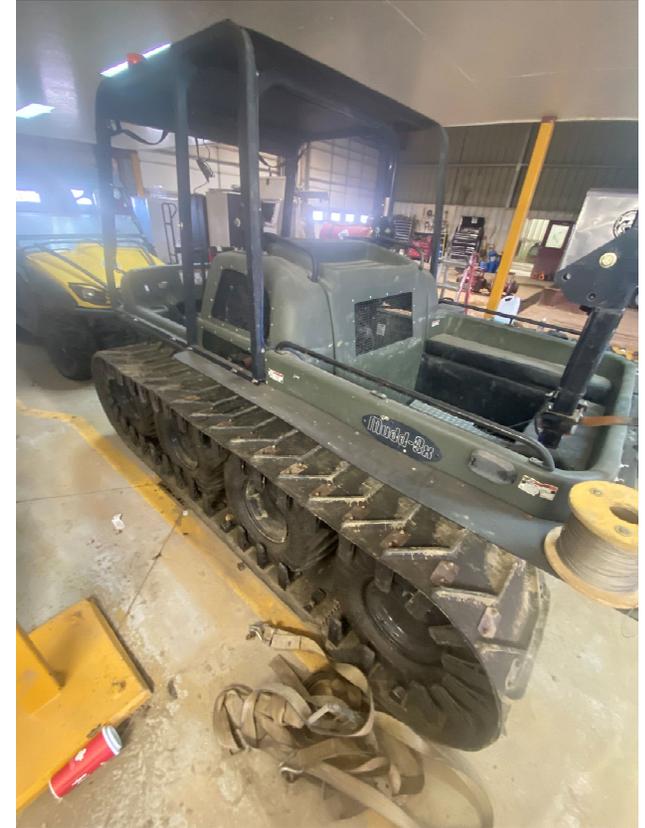
Sample Asset Photos

Light & Heavy Equipment



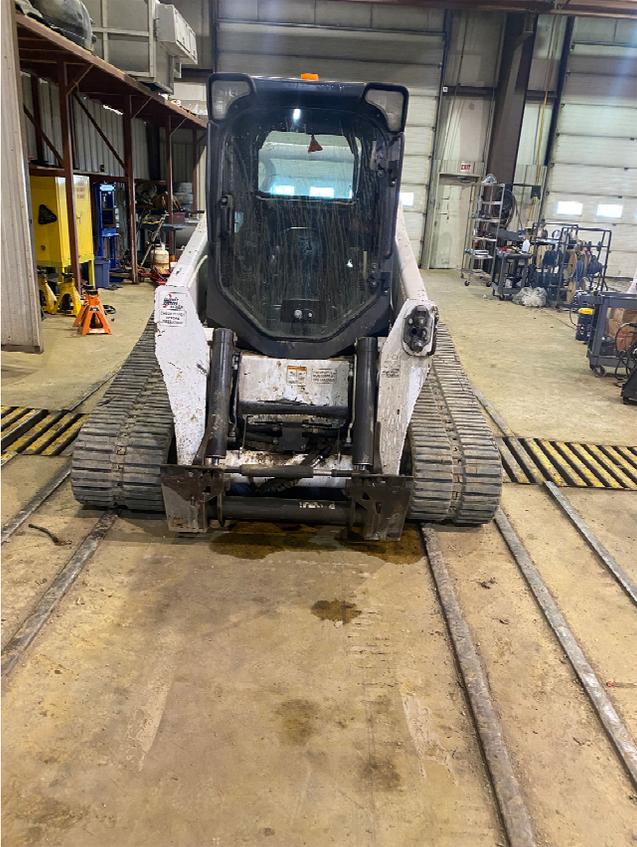
Sample Asset Photos

Light & Heavy Equipment (con't)



Sample Asset Photos

Light & Heavy Equipment (con't)



Sample Asset Photos

Fluid Management Equipment (hoses and reels, super heaters, water pumps, fittings and adaptors, containment inventory etc.)



Additional Information

Next Steps

The Receiver is conducting a sales process (the “**Sale Process**”) in accordance with the procedures included in the Sales Process Order posted on the Receiver’s website: www.alvarezandmarsal.com/bigbear.

As defined in the Sale Process, a Qualified Bidder must deliver a Bid to the Receiver by:

- **Bid Deadline:** 12:00pm MT on **May 27th, 2022**
- **Asset Groups:** For the purposes of assisting Qualified Bidders in submitting their Bids, the Assets will be divided and marketed in the following groups:
 - Assets owned by Big Bear (the “**Big Bear Assets**”) and located in Sylvan Lake, Alberta, which are further divided into the following subgroups: (i) Trucks; (ii) Trailers; (iii) Light & Heavy Equipment; and (iv) Fluid Management Equipment.
 - Assets owned by Barricade (the “**Barricade Assets**”) and located in Cheyenne, Wyoming and Williston, North Dakota, which are further divided into the following subgroups: (i) Trucks; (ii) Trailers; (iii), Light & Heavy Equipment; and (iv) Fluid Management Equipment.
- **Due Diligence:** Qualified Bidders may schedule appointments with the Receiver to inspect the Assets between May 6 and May 26, 2022, in Canada and/or the United States.
- **Bid Process:** Qualified Bidders may submit an *en bloc* Bid for the purchase of all of the Big Bear Assets and the Barricade Assets. Qualified Bidders may also submit a Bid in respect of any of the Asset groups or subgroups, or any portion of those groups or subgroups.
 - In order for the Receiver to consider a Bid, the proposed purchase price contemplated by the Bid must include one or more of the following three options: (a) Net Minimum Guarantee; (b) Commission; and/or (c) Outright Purchase.
 - Bids must include purchase price allocation for each group or subgroup of assets bid on.
 - A Bid may not be subject to any conditions other than approval by the Court. Specifically, all inspections or other due diligence associated with the Assets, wherever situated, must be completed by the Qualified Bidder prior to submitting its Bid to the Receiver.
- **Selection of Winning Bid:** The Receiver will review all Qualified Bids between May 28 and June 1, 2022.

Interested parties who wish to pursue a potential acquisition are required to execute a Confidentiality Agreement, which accompanies this teaser, to receive access to the Company’s asset listing. Please contact a representative of the Receiver listed below for further information.

A&M reserves the right at any time to amend or terminate this Sale Process, to decline an interested party the ability to participate in the process, to terminate discussions with any or all interested parties, to reject any or all offers, or to negotiate with any party with respect to a possible transaction.

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