

District of: Alberta  
Division No. 02 Calgary  
Court No. 1601-07044  
Estate No.

FORM 87  
Notice and Statement of the Receiver  
(Subsections 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

In the Matter of the Receivership of  
Power Ecosystems Inc.  
of the City of Calgary, in the Province of Alberta

The receiver gives notice and declares that:

1. On the 30<sup>th</sup> day of May 2016, we, BDO Canada Limited, became the Receiver and Manager (“Receiver”) in respect of the property of Power EcoSystems Inc. (“PEC” or the “Company”). The Company’s books and records list the following assets and their assigned value:

	<u>Book Value (\$)</u>
Accounts Receivable	231,429.44
Work in Progress	602,252.67
Office Equipment	5,703.57
Equipment	458,280.54
Other Capital Assets	303,551.05

Note 1: The book values are based upon information from the books and records obtained from the Company.

Note 2: Book Values may not be indicative of realizable or liquidation values.

2. We became Receiver by virtue of being appointed by the Court of Queen’s Bench of Alberta pursuant to a Consent Receivership Order dated May 30, 2016. A copy of the Order can be viewed at <http://extranets.bdo.ca/PowerEcosystems/documents.cfm>, or by request from the Receiver.
3. The Receiver has prepared an inventory listing of the chattels and equipment and will be consulting with an agent to determine the cost benefit for removal and sale of the same.
4. The following information relates to the receivership:

(a) Address: #76, 3553 - 31 Street NW, Calgary, AB

(b) Principal line of business: Sale & Installation of small-scale combined heat and power cogeneration units.

(c) Amount reportedly owed to each creditor who holds a potential security interest in the property described above as reported on the Alberta Personal Property Registry report as at May 24, 2016:

ATB Financial	\$348,738.00
1105575 Alberta Ltd. (Shareholder Loan)	\$498,043.27
John Hodson	Unknown
Collicutt Energy Services Corp.	\$473,128.56
Seer Management Investments Ltd. (Shareholder Loan)	\$27,500.00
759860 Alberta Ltd. (Shareholder Loan)	\$200,000.00
Daniel Cloutier	\$23,809.54

(d) The list of unsecured creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

See attached Schedule A

(e) The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows:

To realize on the chattels and equipment of the corporation, and to initiate collection of outstanding accounts receivable.

(f) Contact person for receiver:

Jill Probert, Corporate Administrator  
620, 903 - 8<sup>th</sup> Avenue SW  
Calgary, AB T2P 0P7  
Tel: (403) 205-5757 Fax: (403) 262-6184  
[jprobert@bdo.ca](mailto:jprobert@bdo.ca)

Dated at the City of Calgary in the Province of Alberta, this 8<sup>th</sup> day of June 2016.

**BDO Canada Limited**  
In its capacity as Receiver and Manager of  
Power Ecosystems Inc.

Per:

  
\_\_\_\_\_  
Craig Fryzuk, B.Comm., CIRP, Licensed Insolvency Trustee  
Senior Vice President

**- Creditor Mailing List -**

**Schedule A**

In the matter of the receivership of  
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<b>Creditor Type</b>	<b>Name</b>	<b>Attention</b>	<b>Address</b>	<b>Claim \$</b>
Unsecured	9487590 Canada Ltd.			1,648.50
	Aim			914.54
	Barclay Street Real Estate Ltd. - Calgary			525.00
	Basler Electric Company			9,300.00
	Building Technologies			9,876.30
	Business Improvement Group			4,350.41
	Canadian Gas Association			2,100.00
	Canterbury Roofing Ltd.			5,712.00
	Catch Engineering Corporation			93,476.69
	Catherine Brownlee Inc.			2,906.24
	Cole International			8,632.26
	Crystal Services Inc.			31,728.20
	Danrich Environmental Control Systems Ltd			4,920.25
	ENER-G Combined Power Ltd.			7,151.16
	FFA Consultants in Acoustics and Noise Co			6,935.25
	Gas Drive			10,708.89
	Husky Oil Marketing Ltd.			1,306.13
	James Electric			3,973.73
	John Riddell			1,570.67
	L & D Distributors			178.96
	Mark Chidwick			13,400.00
	Midgard Project Management Ltd.			997.50
	Mirkwood Engineering Inc.			3,885.00
	MMP Structural Engineering Ltd.			4,541.25
	Otters Mechanical Insulation			2,047.50
	PHX Energy Services Inc.			12,557.23
	Progressive Engineering			9,082.50
	Skyline Building Envelope			2,925.30
	Smith Mack Lamarsh			17,865.09
	Solutions Mechanical Inc.			24,429.16
	Surepoint Technologies Group Inc.			12,002.63
	Telus Communications			158.00
	Telus Communications - Residential			634.62
	Watts Investments Inc.			5,517.92
	Yanmar America Corp.			2,174.67
	<b>Total</b>			<b>\$320,133.55</b>