

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2624152
Estate No. 25-2624152

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

Take notice that:

1. Direct Oil & Gas Inc. filed (or was deemed to have filed) an assignment on the 28th day of February 2020, and the undersigned, MNP Ltd., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.

2. The first meeting of creditors of the bankrupt will be held on the 19th day of March 2020, at 10:00 AM, at the office of Calgary, at 1500, 640 - 5 Avenue SW, Calgary, AB, T2P 3G4.

3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.

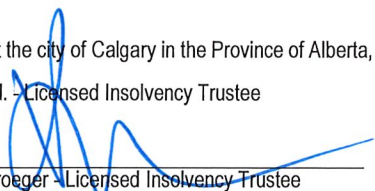
4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.

5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the city of Calgary in the Province of Alberta, this 28th day of February 2020.

MNP Ltd. - Licensed Insolvency Trustee

Per:



Victor Kroeger - Licensed Insolvency Trustee
1500, 640 - 5 Avenue SW
Calgary AB T2P 3G4
Phone: (403) 538-3187 Fax: (403) 537-8437

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

Original Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 28th day of February 2020. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" 3,913,301.27	1. Inventory 0.00
Balance of secured claims as per list "B" 3,466,680.78	2. Trade fixtures, etc. 0.00
Total unsecured creditors 7,379,982.05	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" 9,170,800.00	Good 0.00
3. Preferred creditors as per list "C" 0.00	Doubtful 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad 188,264.00
estimated to be reclaimable for 0.00	Estimated to produce 144,600.00
Total liabilities 16,550,782.05	4. Bills of exchange, promissory note, etc., as per list "F" 0.00
Surplus NIL	5. Deposits in financial institutions 0.00
	6. Cash 0.00
	7. Livestock 0.00
	8. Machinery, equipment and plant 0.00
	9. Real property or immovable as per list "G" 9,000,000.00
	10. Furniture 0.00
	11. RRSPs, RRIFFs, life insurance, etc. 0.00
	12. Securities (shares, bonds, debentures, etc.) 0.00
	13. Interests under wills 0.00
	14. Vehicles 0.00
	15. Other property, as per list "H" 26,200.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital 0.00
	Amount paid on capital 0.00
	Balance subscribed and unpaid 0.00
	Estimated to produce 0.00
	Total assets 9,170,800.00
	Deficiency 7,379,982.05

I, James Catherwood, of the city of Calgary in the Province of Alberta, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 28th day of February 2020 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the city of Calgary in the Province of Alberta, on this 28th day of February 2020.



 Valentina Naranjo Garcia, Commissioner of Oaths
 For the Province of Alberta
 Expires March 25, 2021



 James Catherwood

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

FORM 78 -- Continued

List "A"
 Unsecured Creditors

Direct Oil & Gas Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	1368429 ALBERTA LTD. (Bernie Fordyce)	PO Box 703 GRIMSHAW AB T0H 1W0	10,790.00	0.00	10,790.00
2	2158797 ALBERTA LTD. (Richard Sorensen)	BOX 147 BERWYN AB T0H 0E0	9,793.30	0.00	9,793.30
3	24/7 COMPRESSION LTD.	102-36 BURNT LAKE CRESCENT RED DEER COUNTY AB T4S 4L4	8,550.00	0.00	8,550.00
4	2COM CONSULTING	BOX 576 AB AB T1S 1A7	3,416.00	0.00	3,416.00
5	3-G ENTERPRISES LTD.	P.O. BOX 1054 MANNING AB T0H 2M0	4,410.00	0.00	4,410.00
6	ABSA	850, 333 - 7 AVENUE S.W. CALGARY AB T2P 2Z1	5,938.00	0.00	5,938.00
7	ACQUISITION OIL	850, 333 - 7 AVENUE S.W. CALGARY AB T2P 2Z1	2,750.00	0.00	2,750.00
8	ADVANTAGE NORTH	BOX 1288 MANNING AB T0H 2M0	1,798.00	0.00	1,798.00
9	AGAT LABORATORIES	2910 12 STREET N.E. CALGARY AB T2E 7P7	2,636.00	0.00	2,636.00
10	AGGRESSIVE ENERGY	PO BOX 6201 FORT ST. JOHN BC V1J 4H7	5,688.37	0.00	5,688.37
11	ALARA CONSULTANTS INC.	9524 27 AVE N.W. EDMONTON AB T6N1B2	331.00	0.00	331.00
12	ALBERTA ENERGY REGULATOR	1000, 250 5 STREET S.W. CALGARY AB T2P 0R4	285,413.00	0.00	285,413.00
13	ALBERTA ONE CALL	104, 4242 - 7 STREET S.E. CALGARY AB T2G 2Y8	75.60	0.00	75.60
14	ALLOY ENERGY	209, 10836 - 24 STREET SE CALGARY AB T2G 2Y8	15,877.89	0.00	15,877.89
15	American Millenium Corporation	17301 West Colfax Avenue, Suite 230 Golden CO 804 01-4891 USA	248.84	0.00	248.84
16	APEX WELL SERVICING	BOX 37 SLAVE LAKE AB T0G 2A0	60,000.00	0.00	60,000.00
17	APPANAH CONTRACTING LTD. (Leroy Appanah)	GENERAL DELIVERY MEANDER RIVER AB T0H 2P0	13,860.00	0.00	13,860.00
18	ATTACK OILFIELD SERVICES	BOX 1166 MANNING AB T0H 2M0	19,304.00	0.00	19,304.00
19	B.A.REL FARMS	BOX 690 HINES CREEK AB T0H 2A0	1,344.00	0.00	1,344.00
20	BAD OILFIELD LTD. (Bruce Roessler)	BOX 2513 FAIRVIEW AB T0H 1L0	14,056.88	0.00	14,056.88
21	BARON OILFIELD SUPPLY	9515 - 108 STREET GRANDE PRAIRIE AB T8V 5R7	19,653.00	0.00	19,653.00
22	BEHR INTEGRATED (FORMERLY CALIBER PLANNING)	750, 600 6 AVENUE S.W. CALGARY AB T2P 0S5	485.00	0.00	485.00
23	BERTRUM T BASNETT	BOX 20 EUREKA RIVER AB T0H 1K0	6,735.00	0.00	6,735.00
24	BIEG-A-HOE BACKHOE SERVICE	BOX 1833 FAIRVIEW AB T0H 1L0	7,500.00	0.00	7,500.00

28-Feb-2020

Date


 James Catherwood

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

FORM 78 -- Continued

List "A"
 Unsecured Creditors

Direct Oil & Gas Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	BRENNTAG	43 JULAND RD ETIBICOKE ON M8Z 2G6	5,616.00	0.00	5,616.00
26	BRIAN'S PRESSURE SERVICE	BOX 1134 FAIRVIEW AB T0H 1L0	2,655.00	0.00	2,655.00
27	BURSTALL / WINGER / ZAMMIT	1600, 333 7 AVE. S.W. CALGARY AB T2Z 2Z1	878.85	0.00	878.85
28	CAPP FUNDING	300, 801 - 6 AVE. S.W. CALGARY AB T2P 3W2	403.75	0.00	403.75
29	CAPSTONE OILFIELD	32 EAST LAKE CRESCENT AIRDRIE AB T4A 2H3	200,385.00	0.00	200,385.00
30	CAROM RESOURCES LTD.	824 COUNTRY HILLS COURT N.W. CALGARY, AB T2K 3Z5	1,118.00	0.00	1,118.00
31	CAT OILFIELD	BOX 214 FAIRVIEW AB T0H 1L0	4,243.00	0.00	4,243.00
32	CHILLYS INDUSTRIAL SERVICES LTD.	RR #1 WOKING AB T0H 3V0	750.00	0.00	750.00
33	CHINCHAGA ROAD MANAGEMENT LTD.	BOX 9 MANNING AB T0H 2M0	247,018.00	0.00	247,018.00
34	CHRIS PAGE & ASSOCIATES LTD.	14435 - 124 AVENUE EDMONTON AB T5L 3B2	17,518.00	0.00	17,518.00
35	CINDY QUANTZ	P.O. BOX 511 ECKVILLE AB T0M 0X0	3,417.00	0.00	3,417.00
36	CJ-CSM INSPECTION	BOX 1134 ESTEVAN SK S4A 2A2	5,182.00	0.00	5,182.00
37	Clear Hills County	BOX 240 WORSLEY AB T0H 3W0	1,831,458.50	0.00	1,831,458.50
38	COMPASS ENERGY SYSTEMS	285028 FRONTIER ROAD ROCKY VIEW COUNTY AB T1X 0V9	5,670.00	0.00	5,670.00
39	CORROSION SAMPLING AND INTEGRITY	10744 - 160 AVENUE GRANDE PRAIRIE AB T8V 0P1	2,915.00	0.00	2,915.00
40	CORTEX BUSINESS SOLUTIONS	130, 115 QUARRY PARK ROAD S.E. CALGARY AB T2C 5G9	2,100.00	0.00	2,100.00
41	County of Northern Lights	#600, 7 AVENUE N.W. PO BOX 10 MANNING AB T0H 2M0	504,804.67	0.00	504,804.67
42	DECK IT TOWING	10301 LEXINGTON ST GRANDE PRAIRIE AB T8X 0G4	1,208.00	0.00	1,208.00
43	DSR INTEGRITY INC.	60 SILVER BROOK DRIVE N.W. CALGARY AB T3B 3H3	1,040.00	0.00	1,040.00
44	EDGEMARK CAPITAL AND ADVISORY	2000, 5B30 - 8 AVE. S.W. CALGARY AB T2P 0Z3	5,250.00	0.00	5,250.00
45	ELITE VAC & STEAM	BOX 128 GRANDE PRAIRIE AB T8V 3A1	32,532.00	0.00	32,532.00
46	EMERSON ELECTRIC	902 11 AVENUE S.W. CALGARY AB T2R 0E7	3,073.00	0.00	3,073.00
47	ENERGETIC SERVICES	BOX 6639 FORT ST. JOHN AB V1J 4J1	1,020.00	0.00	1,020.00
48	EPAC	1060, 717 - 7 AVE. S.W. CALGARY AB T2P 0Z3	619.00	0.00	619.00

28-Feb-2020

Date

James Catherwood

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

FORM 78 -- Continued

List "A"
 Unsecured Creditors

Direct Oil & Gas Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
49	FIRST ALERT LOCATING LTD.	BOX 8 GRANDE PRAIRIE AB T8V 3A1	2,007.60	0.00	2,007.60
50	FREEDOM MACHINE CORP.	8801 110A STREET GRANDE PRAIRIE AB T8V 5L5	3,000.00	0.00	3,000.00
51	FREEHOLD ROYALTIES LTD. TOTAL	1000, 517 - 10 AVE. S.W. CALGARY AB T2R 0A8	24,014.00	0.00	24,014.00
52	GEAR ENERGY LTD.	SUITE 2600, 240 - 4 AVENUE S.W. CALGARY AB T2P 4H4	28,425.00	0.00	28,425.00
53	GEOLOGIC SYSTEMS	1500, 401 - 9 AVE. S.W. CALGARY AB T2P 3C5	11,706.00	0.00	11,706.00
54	GERLITZ ENGINEERING	62 ORCHARD PARK DR. COMOX BC V9M 2S4	5,982.90	0.00	5,982.90
55	GLEN/CHRISTINE BURRUS	620 LANSDOWNE AVENUE S.W. CALGARY AB T2S 0Z9	2,584.00	0.00	2,584.00
56	GOVT AB - CROWN GAS ROYALTIES	9945 - 108 STREET EDMONTON AB T5K 2G6	19,247.00	0.00	19,247.00
57	GOWLING LLP	1600, 421 - 7 AVENUE S.W. CALGARY AB T2P 4K9	11,188.00	0.00	11,188.00
58	H.L. THOMAS CONSULTING	BOX 755 ECKVILLE AB T0M 0X0	2,584.00	0.00	2,584.00
59	H.M. POWER SYSTEMS INC.	10211 CREE RD FORT ST. JOHN AB V1J 6Z9	10,000.00	0.00	10,000.00
60	HALLMAN GROUP LTD.	700, 736 - 6 AVE. S.W. CALGARY AB T2P 3T7	412.00	0.00	412.00
61	HERBERT BEAN	PO BOX 184 WORSLEY AB T0H 3W0	1,575.00	0.00	1,575.00
62	INTERCON MESSAGING INC	BOX 6295, 6226 - 50 AVE. DRAYTON VALLEY AB T7A 1R7	2,859.00	0.00	2,859.00
63	INTERSECT PARTNERS INC.	74 WHISPERING SPRINGS WAY HERITAGE POINTE AB T1S 4K6	1,488.00	0.00	1,488.00
64	INTRICATE GROUP INC.	1650, 717 - 7 AVE. S.W. CALGARY AB T2P 0Z3	3,546.00	0.00	3,546.00
65	JAKIL SERVICES LTD. (Johny Gretland)	Box 669 HINES CREEK AB T0H 2A0	12,804.91	0.00	12,804.91
66	JAMES CATHERWOOD	BOX 127 CEYLON SK S0C 0T0	11,812.50	0.00	11,812.50
67	JAMES LAW & ASSOCIATES	310 - 15 AVENUE S.W. CALGARY AB T2R 0P8	1,281.00	0.00	1,281.00
68	JDA VENTURES	713031 RANGE ROAD 64 GRANDE PRAIRIE AB T8W 5E5	13,456.00	0.00	13,456.00
69	JIM/JUDY CHARNEY	70 ASPEN HILLS WAY S.W. CALGARY AB T3H 0G6	6,505.00	0.00	6,505.00
70	JORDYS OILFIELD SERVICES LTD. (Randy Jordan)	P.O. Box 131 NORTH STAR AB T0H 2T0	14,926.80	0.00	14,926.80
71	JUDY SHANKS (FREEHOLD SURFACE LEASE)	Box 654 SEXSMITH AB T0H 3C0	6,000.00	0.00	6,000.00
72	KEPPOCH ENERGY LTD.	1400, 350 - 7 AVE. S.W. CALGARY AB T2P 3N9	331.00	0.00	331.00

28-Feb-2020

Date



James Catherwood

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

FORM 78 -- Continued

List "A"
 Unsecured Creditors
 Direct Oil & Gas Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
73	LAUREN SERVICES	1500, 605 - 5 AVE. S.W. CALGARY AB T2P 3H5	4,358.00	0.00	4,358.00
74	LONG RUN EXPLORATION LTD.	P.O. BOX 13035 CENTENNIAL CALGARY AB T2P 0Y2	3,445.00	0.00	3,445.00
75	LORETTE WALDER-MACKENZIE	607 ADVENT BAY CALGARY AB T1X 1N8	351.00	0.00	351.00
76	MAGUIRE OIL & GAS EXPLORATION	3327 BOULTON ROAD N.W. CALGARY AB T2L 1M2	1,714.00	0.00	1,714.00
77	MANNING DISPOSALS	BOX 371 MANNING AB T0H 2M0	5,828.00	0.00	5,828.00
78	MANTL CANADA	1600, 144 - 4 AVENUE S.W. CALGARY AB T2P 3H6	9,072.00	0.00	9,072.00
79	MIGHTY PEACE WIRELESS	BOX 1255 FAIRVIEW AB T0H 1L0	336.00	0.00	336.00
80	MONTSTER VENTURES LTD. (Monte Robinson)	84-55011 Township Rd 714 GRANDE PRAIRIE AB T8X 4A9	13,860.00	0.00	13,860.00
81	MULLEN OILFIELD	3602 - 93 STREET COUNTY OF GP NO. 1 AB T8W 5A8	4,574.00	0.00	4,574.00
82	MYR DEVELOPMENTS LTD.	#602 - 141 FESTIVAL WAY SHERWOOD PARK AB T8A 3V8	3,800.00	0.00	3,800.00
83	NEIL'S GENERAL CONTRACTING	P.O. BOX 625 MANNING AB T0H 2M0	1,496.00	0.00	1,496.00
84	NEMESIS OILFIELD SERVICES	PO BOX 351 DOWNTOWN PO FORT ST. JOHN AB V1J 6W7	3,008.00	0.00	3,008.00
85	NORTHMAN RESOURCES LTD. (Derek Krupinski)	Box 1027 Manning AB T0H 2M0	1.00	0.00	1.00
86	OWEN LAW	402, 10138 104 STREET EDMONTON AB T5J 1A7	4,912.31	0.00	4,912.31
87	P2 ENERGY SOLUTIONS ALBERTA ULC	LOCKBOX #C06006C, PO BOX 60, STATION M CALGARY AB T2P 2G9	8,807.00	0.00	8,807.00
88	PAN PACIFIC LAND CORP.	200, 604 - 1 STREET S.W. CALGARY AB T2P 1M7	430.00	0.00	430.00
89	PANDELL TECHNOLOGY CORPORATION	400, 4954 RICHARD ROAD S.W. CALGARY AB T3E 6L1	7,218.00	0.00	7,218.00
90	PARAMOUNT RESOURCES LTD.	2800, 421 - 7 AVE. S.W. CALGARY AB T2P 4K9	7,472.00	0.00	7,472.00
91	PETRONET SYSTEMS	750, 521 - 3 AVE. S.W. CALGARY AB T2P 3T3	3,363.00	0.00	3,363.00
92	PRAIRIE DISPOSAL LTD.	PO BOX 326 GRANDE PRAIRIE AB T8V 3A5	161.72	0.00	161.72
93	PRAIRIE SKY ROYALTY	1700, 350 - 7 AVE. S.W. CALGARY AB T2P 3N9	474.00	0.00	474.00
94	PRESTON BASNETT CONTRACTING	Box 1027 Manning AB T0H 2M0	1.00	0.00	1.00
95	QUINN PUMPS	P.O. BOX 9609, STATION M CALGARY AB T2P 0E9	13,695.00	0.00	13,695.00
96	R & R ROAD LTD.	BOX 49 DIXONVILLE AB T0H 1E0	2,000.00	0.00	2,000.00

28-Feb-2020

Date

James Catherwood

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

FORM 78 -- Continued

List "A"
 Unsecured Creditors
 Direct Oil & Gas Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
97	R PAUL JACKSON	59 DISCOVERY RIDGE COURT S.W. CALGARY AB T3H 4R3	2,584.00	0.00	2,584.00
98	RED RABBIT COMMUNICATIONS	BOX 1765 HIGH LEVEL AB T0H 1Z0	3,908.00	0.00	3,908.00
99	RICHARD E CHEETHAM	1433 SATURNA DRIVE PARKSVILLE BC V6P 2Y1	208.00	0.00	208.00
100	ROD HALE ENTERPRISES	PO BOX 92 WORSLEY AB T0H 3W0	3,465.00	0.00	3,465.00
101	ROSENAU TRANSPOT	P.O. BOX 4244 ST SOUTH CRO EDMONTON AB T6E 4T3	330.00	0.00	330.00
102	ROTHWELL DEVELOPMENT CORPORATION	55 ROTHWELL ROAD WINNIPEG MB R3P 2M5	0.00	3,466,680.78	3,466,680.78
103	RYNICKO CONTRACTING LTD. (Ryan Polukoshko)	Box 712 Hines Creek AB T0H 2A0	1.00	0.00	1.00
104	SCOTTYS HOT SHOT	BOX 366 MANNING AB T0H 2M0	9,555.00	0.00	9,555.00
105	SOLUTION SERVICES	P.O. BOX 934 SEXSMITH AB T0H 3C0	6,000.00	0.00	6,000.00
106	SPECTROCHEM TECHNOLOGIES INC.	124 NOTTINGHAM ROAD N.W. CALGARY AB T2K 5L8	14,480.00	0.00	14,480.00
107	STAT ENERGY SERVICES	BOX 126 MANNING AB T0H 2M0	12,868.00	0.00	12,868.00
108	STEALTH OILFIELD	#8, 7957 - 49 AVENUE RED DEER AB T4P 2V5	5,243.00	0.00	5,243.00
109	STREAMLINE INTEGRITY INC	21, 64031 TWP RD. 703A COUNTY OF GP NO. 1 AB T8W 5K1	13,150.00	0.00	13,150.00
110	SUPERIOR PROPANE	P.O. BOX 4568, STN A TORONTO ON M5W 0J5	2,155.00	0.00	2,155.00
111	TEMPEST ENERGY SERVICES	P.O. BOX 53 GOODLOW BC V0C 0Z3	50,131.00	0.00	50,131.00
112	TERVITA CORPORATION	C/O C3025, PO BOX 2572 STN M CALGARY AB T2P 3L4	21,730.00	0.00	21,730.00
113	TRAVERSE ENERGY LTD.	780, 839 5TH AVENUE S.W. CALGARY AB T2P 3C8	6,505.00	0.00	6,505.00
114	TREG OILFIELD MICHANICAL SERVICES LTD.	Box 25 FAIRVIEW AB T0H 1L0	905.00	0.00	905.00
115	TRIDENT OILFIELD SERVICES	BOX 1095 GRANDE PRAIRIE AB T8V 4B5	1,827.00	0.00	1,827.00
116	TRIUMPH TUBULAR	875, 441 - 5th Avenue SW CALGARY AB T2P 2V1	21,909.00	0.00	21,909.00
117	TROJAN SAFETY	Box 6277 Fort St. John BC V1J 4H7	24,097.00	0.00	24,097.00
118	TRYTON TOOL SERVICES	6702 - 56th Street, PO Box 10667 Lloydminster AB T9V 3A7	12,638.88	0.00	12,638.88
119	UNISERVE COMMUNICATIONS CORP.	303 - 333 TERMINAL AVENUE VANCOUVER BC V6A 4C1	9,949.00	0.00	9,949.00
120	UNIVAR CANADA LTD.	PO Box 2536, Station M CALGARY AB T2R 0V9	921.00	0.00	921.00

28-Feb-2020

Date


 James Catherwood

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

FORM 78 -- Continued

List "A"
Unsecured Creditors
Direct Oil & Gas Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
121	VALLEY B AVIATION	BOX 689 MANNING AB T0H 2M0	5,926.00	0.00	5,926.00
122	XEROX CANADA	PO Box 15602 Stn A Toronto ON M5W 1C1	3,174.00	0.00	3,174.00
Total:			3,913,301.27	3,466,680.78	7,379,982.05

28-Feb-2020

Date



James Catherwood

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

FORM 78 -- Continued

List "B"
 Secured Creditors

Direct Oil & Gas Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	ROTHWELL DEVELOPMENT CORPORATION	55 ROTHWELL ROAD WINNIPEG MB R3P 2M5	12,637,480.78	Real Property or Immovable - Land Debts Due - Business - Various receivables Other - Inventory	01-Jul-2017 01-Jul-2017 27-Feb-2020	9,000,000.00 144,600.00 26,200.00		3,466,680.78
Total:			12,637,480.78			9,170,800.00	0.00	3,466,680.78

28-Feb-2020

Date



James Catherwood

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

FORM 78 -- Continued

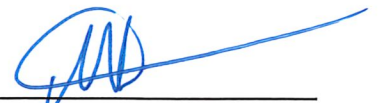
List "C"
Preferred Creditors for Wages, Rent, etc.

Direct Oil & Gas Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

28-Feb-2020

Date


James Catherwood

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

FORM 78 -- Continued

List "D"
Contingent or Other Liabilities

Direct Oil & Gas Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

28-Feb-2020

Date



James Catherwood

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

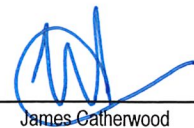
FORM 78 -- Continued

List "E"
 Debts Due to the Bankrupt
 Direct Oil & Gas Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Various receivables	various Calgary AB	accounts receivable	0.00 0.00 188,264.00		01-Jul-2019	144,600.00	security agreement
Total:				0.00 0.00 188,264.00			144,600.00	

28-Feb-2020

Date



James Catherwood

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

FORM 78 -- Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Direct Oil & Gas Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

28-Feb-2020

Date


James Catherwood

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

FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt

Direct Oil & Gas Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Land - petroleum producing properties Property, equipment and wells	Owner of Subject Lands	Direct Oil & Gas	9,000,000.00	ROTHWELL DEVELOPMENT CORPORATION 55 ROTHWELL ROAD WINNIPEG MB R3P 2M5 12,637,480.78	0.00
Total:			9,000,000.00		0.00

28-Feb-2020

Date



James Catherwood

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

FORM 78 -- Concluded

List "H"
Property

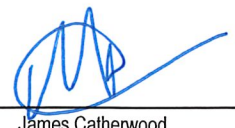
Direct Oil & Gas Inc.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Inventory	0.00	26,200.00
			Total:	26,200.00

28-Feb-2020

Date



James Catherwood

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2624152
Estate No. 25-2624152

FORM 31 / 36
Proof of Claim / Proxy

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy of Direct Oil & Gas Inc. of the city of Calgary in the Province of Alberta and the claim of _____, creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to appoint another proxyholder in his or her place.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____ do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 28th day of February 2020, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

E. CLAIM BY WAGE EARNER OF \$ _____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____,

G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$_____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____(am/am not) (or the above-named creditor _____(is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____(have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____
Fax Number: _____
E-mail Address: _____

MNP Ltd. - Licensed Insolvency Trustee
Per:

Victor Kroeger - Licensed Insolvency Trustee
1500, 640 - 5 Avenue SW
Calgary AB T2P 3G4
Phone: (403) 538-3187 Fax: (403) 537-8437
E-mail: calgary.insolvency@mnp.ca

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.