

March 6, 2019

Notice to the creditors of Geoglobal Resources (Canada) Inc. (the “Company”)

On February 12, 2019, a Bankruptcy Order was granted in respect of the Company. MNP was appointed as Trustee of the bankrupt estate. Information related to the bankruptcy proceedings will be posted on MNP’s website at [https://mnpdebt.ca/en/corporate/Engagements/geoglobal-resources-\(canada\)-inc](https://mnpdebt.ca/en/corporate/Engagements/geoglobal-resources-(canada)-inc).

Attached are the following documents:


1. Notice of bankruptcy and first meeting of creditors;
2. Statement of affairs (the “SOA”); and
3. Proof of claim/ proxy.

The SOA was prepared based on the books and records of the Company, which are incomplete. The sole director of the Company did not sign the SOA.

The first meeting of creditors (the “Meeting”) is being held at MNP Ltd. at 1500, 640 – 5th Avenue SW, Calgary, Alberta on March 19, 2019 at 10:00 a.m. In order to be eligible to vote at the Meeting, creditors must have filed prior to the Meeting, a valid proof of claim form and, where necessary, a proxy.

Should you have additional questions, please contact Shelly Gamma at 1-403-537-7620.

MNP Ltd. in their capacity as the Bankruptcy Trustee for
Geoglobal Resources (Canada) Inc. and not in its
personal or corporate capacity



Vanessa Allen, B. Comm, CIRP, LIT
Senior Vice President

District of: Alberta
Division No. 02 - Calgary
Court No. 25-094956
Estate No. 25-094956

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

Original Amended

In the matter of the bankruptcy of
Geoglobal Resources (Canada) Inc.
of the city of Calgary, in the Province of Alberta
ORDINARY ADMINISTRATION

Take notice that:

1. A bankruptcy order was made against Geoglobal Resources (Canada) Inc. on the 12th day of February 2019, 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 2019, 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 6th day of March 2019.

MNP Ltd. - Licensed Insolvency Trustee
Per:



Vanessa Allen - 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. 25-094956
 Estate No. 25-094956

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)

In the matter of the bankruptcy of
 Geoglobal Resources (Canada) Inc.
 of the city of Calgary, in the Province of Alberta
 ORDINARY ADMINISTRATION

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 12th day of February 2019. 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" <u>2,459,189.00</u>	1. Inventory <u>0.00</u>
Balance of secured claims as per list "B" <u>0.00</u>	2. Trade fixtures, etc. <u>0.00</u>
Total unsecured creditors <u>2,459,189.00</u>	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" <u>0.00</u>	Good <u>0.00</u>
3. Preferred creditors as per list "C" <u>0.00</u>	Doubtful <u>49,952,191.00</u>
4. Contingent, trust claims or other liabilities as per list "D"	Bad <u>2,808,081.00</u>
estimated to be reclaimable for <u>0.00</u>	Estimated to produce <u>49,952.00</u>
Total liabilities <u>2,459,189.00</u>	4. Bills of exchange, promissory note, etc., as per list "F" <u>0.00</u>
Surplus <u>NIL</u>	5. Deposits in financial institutions <u>0.00</u>
	6. Cash <u>0.00</u>
	7. Livestock <u>0.00</u>
	8. Machinery, equipment and plant <u>0.00</u>
	9. Real property or irremovable as per list "G" <u>0.00</u>
	10. Furniture <u>0.00</u>
	11. RRSPs, RRIFs, life insurance, etc. <u>0.00</u>
	12. Securities (shares, bonds, debentures, etc.) <u>1.00</u>
	13. Interests under wills <u>0.00</u>
	14. Vehicles <u>0.00</u>
	15. Other property, as per list "H" <u>0.00</u>
	If bankrupt is a corporation, add:
	Amount of subscribed capital <u>0.00</u>
	Amount paid on capital <u>0.00</u>
	Balance subscribed and unpaid <u>0.00</u>
	Estimated to produce <u>0.00</u>
	Total assets <u>49,953.00</u>
	Deficiency <u>2,409,236.00</u>

I, Jean Paul Roy, 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 6th day of March 2019 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 6th day of March 2019.

 Jean Paul Roy

District of: Alberta
 Division No. 02 - Calgary
 Court No. 25-094956
 Estate No. 25-094956

FORM 78 -- Continued

List "A"
 Unsecured Creditors

Geoglobal Resources (Canada) Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Carswell Publications - Thomson Reuters Canada Attn: Sonia Chavez, Finance	2075 Kennedy Rd. 11th Flr. One Corporate Plaza Scarborough ON M1T 3V4	12,567.00	0.00	12,567.00
2	CGI Realty Advisors Ltd.	#601 - 1200 West 73rd Avenue Vancouver BC V6P 6G5	13,015.00	0.00	13,015.00
3	ComputerShare Canada Attn: Patti Stapleton	530 8 Ave SW Calgary AB T2P 3S8	0.00	0.00	0.00
4	CRA - GST/HST - Winnipeg Attn: Pacific Insolvency Intake Centre	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	0.00	0.00	0.00
5	CRA - Tax - Prairies	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	0.00	0.00	0.00
6	Divestco	520 - 3rd Avenue SW, 3rd Floor Calgary AB T2P 0R3	386.00	0.00	386.00
7	Ernst & Young	215 2 Street SW, #2200 Calgary AB T2P 1M4	25,000.00	0.00	25,000.00
8	Export Development Canada	400, 604 - 1st Street SW Calgary AB T2P 1M7	0.00	0.00	0.00
9	Export Development Canada Attn: Dan Barona	150 Slater Street Ottawa ON K1A 1K3	2,249,000.00	0.00	2,249,000.00
10	Fleming LLP	517 10 Avenue SW Calgary AB T2R 0A8	9,730.00	0.00	9,730.00
11	Furgo-Jason		65,625.00	0.00	65,625.00
12	KPMG Calgary	3100, 205 5 Avenue SW Calgary AB T2P 4B9	0.00	0.00	0.00
13	Legett, Miles	2106 3rd Avenue NW Calgary AB T2N 0K4	24,069.00	0.00	24,069.00
14	Micheal Hudson		291.00	0.00	291.00
15	Mini U	430 University Crescent #154 Winnipeg MB R3T 2N2	109.00	0.00	109.00
16	Morris McManus	734 7 Avenue SW, Suite 810 Calgary AB T2P 3P8	304.00	0.00	304.00
17	Paul/Weiss Delaware	500 Delaware Ave Wilmington DE 19801 USA	0.00	0.00	0.00
18	Petro-Tech	621 4th Avenue SW Calgary AB T2P 0K2	8.00	0.00	8.00
19	Pitney Bowes Canada Ltd. c/o BankruptcyHighway.com Attn: Mike Timko	PO Box 57100 Etobicoke ON M8Y 3Y2	120.00	0.00	120.00
20	Q4 Web Systems	703 - 10 Evans Avenue Toronto ON M8Z 1H3	7,831.00	0.00	7,831.00
21	Rogers / Insolve Global Credit Fund III, L.P.	c/o TECHCOM Managed Services Inc. 6-6150 Hwy 7, PO Box 487 Woodbridge ON L4H 0R6	161.00	0.00	161.00
22	Shea Nerland Calnan LLP	1400 - 350 - 7 Ave SW Calgary AB T2P 3N9	20,916.00	0.00	20,916.00
23	Shred-It	1218 South Service Road West Oakville ON L6L 5T7	336.00	0.00	336.00

06-Mar-2019

Date

Jean Paul Roy

District of: Alberta
Division No. 02 - Calgary
Court No. 25-094956
Estate No. 25-094956

FORM 78 -- Continued

List "A"
Unsecured Creditors

Geoglobal Resources (Canada) Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
24	Telus Residential Services Attn: Rick Wan	3rd Fl - 4519 Canada Way Burnaby BC V5G 4S4	859.00	0.00	859.00
25	The City of Calgary - Finance Department Attn: Candice Holgate	PO Box 2100 Station M Calgary AB T2P 2M5	5,123.00	0.00	5,123.00
26	The Equicom Group	20 Toronto Street Toronto ON M5C 2B8	21,967.00	0.00	21,967.00
27	Toshiba Business Solution	#190, 7260 - 12th Street SE Calgary AB T2H 2S5	94.00	0.00	94.00
28	WCB Workers Compensation Board of Alberta Attn: Collection Department	PO Box 2415 Edmonton AB T5J 2S5	1,678.00	0.00	1,678.00
Total:			2,459,189.00	0.00	2,459,189.00

06-Mar-2019

Date

Jean Paul Roy

District of: Alberta
 Division No. 02 - Calgary
 Court No. 25-094956
 Estate No. 25-094956

FORM 78 -- Continued

List "B"
 Secured Creditors

Geoglobal Resources (Canada) 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
			Total:			0.00	0.00	0.00

06-Mar-2019

Date

Jean Paul Roy

District of: Alberta
Division No. 02 - Calgary
Court No. 25-094956
Estate No. 25-094956

FORM 78 -- Continued

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

Geoglobal Resources (Canada) 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

06-Mar-2019

Date

Jean Paul Roy

District of: Alberta
Division No. 02 - Calgary
Court No. 25-094956
Estate No. 25-094956

FORM 78 -- Continued

List "D"
Contingent or Other Liabilities

Geoglobal Resources (Canada) 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	

06-Mar-2019

Date

Jean Paul Roy

District of: Alberta
 Division No. 02 - Calgary
 Court No. 25-094956
 Estate No. 25-094956

FORM 78 -- Continued

List "E"
 Debts Due to the Bankrupt
 Geoglobal Resources (Canada) 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	Loan from Geoglobal Resources (Barbados) Inc.			0.00 49,952,191.00 0.00			49,952.00	
2	Loan to Related Parties			0.00 0.00 2,808,081.00			0.00	
Total:				0.00 49,952,191.00 2,808,081.00			49,952.00	

06-Mar-2019

Date

Jean Paul Roy

District of: Alberta
Division No. 02 - Calgary
Court No. 25-094956
Estate No. 25-094956

FORM 78 -- Continued

List "F"

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

Geoglobal Resources (Canada) 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	

06-Mar-2019

Date

Jean Paul Roy

District of: Alberta
Division No. 02 - Calgary
Court No. 25-094956
Estate No. 25-094956

FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt

Geoglobal Resources (Canada) 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
Total:			0.00		0.00

06-Mar-2019

Date

Jean Paul Roy

District of: Alberta
Division No. 02 - Calgary
Court No. 25-094956
Estate No. 25-094956

FORM 78 -- Concluded

List "H"
Property

Geoglobal Resources (Canada) 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			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		100% Shares - Shares of Geoglobal Resources (Barbados) Inc.	0.00	1.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
			Total:	1.00

06-Mar-2019

Date

Jean Paul Roy

Court No. 25-094956

Estate No. 25-094956

In the matter of the bankruptcy of
Geoglobal Resources (Canada) Inc.
of the city of Calgary, in the Province of Alberta
ORDINARY ADMINISTRATION

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

MNP Ltd. - Licensed Insolvency Trustee
Per:

Vanessa Allen - 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. 25-094956
Estate No. 25-094956

FORM 31 / 36
Proof of Claim / Proxy
In the matter of the bankruptcy of
Geoglobal Resources (Canada) Inc.
of the city of Calgary, in the Province of Alberta
ORDINARY ADMINISTRATION

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

In the matter of the bankruptcy of Geoglobal Resources (Canada) 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 12th day of February 2019, 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:

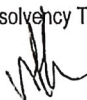
Phone Number: _____

Fax Number: _____

E-mail Address: _____

MNP Ltd. - Licensed Insolvency Trustee

Per:



Vanessa Allen - 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.