

FORM 87

NOTICE AND STATEMENT OF RECEIVERSubsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*

IN THE MATTER OF THE RECEIVERSHIP OF

QWEST DIVERSIFIED CAPITAL CORPORATION

And

QWEST DIVERSIFIED ENERGY CORP.

of the City of Calgary, in the Province of Alberta

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

Effective November 3, 2015, MNP Ltd. was appointed as receiver and manager (the "Receiver") of the assets, undertakings and properties of Qwest Diversified Capital Corporation and Qwest Diversified Energy Corp. ("Qwest" or the "Company") pursuant to an order (the "Receivership Order") granted by the Court of Queen's Bench of Alberta (the "Court").

A copy of the Receivership Order can be found on our website at www.mnpdebt.ca/qwest.

The Receiver is not conducting a claims process for unsecured creditors or investors at this point. Should this become necessary, you will be contacted for further instructions. There is no action required by unsecured creditors or investors at this point.

BACKGROUND

Qwest is a Canadian based junior oil and gas exploration and production company and has developed a number of oil & gas wells in Alberta.

ASSETS

The Receiver took possession and control of the Company's assets on November 4, 2015. A list of assets at their net book values ("NBV") is summarized below:

Description	Net Book Value
Cash	\$ -
Accounts receivable	416,253
Prepays & deposits	148,710
Property, plant & equipment	1,441,268
Total	\$ 2,006,230

Source: Company's internal financial statements, as at November 3, 2015.

NOTES:

1. Net book value is not necessarily indicative of liquidation value.
2. All of the Company's assets are subject to security agreements. The Receiver has not yet obtained a legal opinion as to the validity and enforceability of these security agreements.

The Receiver is in the process of determining an appropriate and orderly liquidation plan for the Company's assets, including the petroleum and natural gas interests.

CREDITORS

A list of Qwest's known creditors together with the amounts owed to each creditor and the total amount owed by Qwest is attached hereto as Appendix 1.

In addition, the following creditors appear to have a registered security interest against the assets, property and undertakings of the Company:

Chinook Financial Ltd.
Chinook Financial Capital Corp.
Carscallen LLP

PLAN OF ACTION

The Receiver is in the process of determining an appropriate and orderly liquidation plan for the Company's assets.

OTHER

The following information relates to the receivership proceedings:

- a) Former Address of Business: 718 – 15th Avenue SW T2R 0R6
- b) Principal Line of Business: Petroleum and natural gas exploration and production
- c) Location(s) of Business: Calgary, AB

The contact person for the Receiver is as follows:

MNP Ltd.
1500, 640 – 5 Avenue SW
Calgary, AB T2P 3G4
Tel: (403) 537-8394
Fax: (403) 537-8437
Attention: Gord Boersma

This Notice is provided for information purposes only. The Receiver has not yet implemented a process to deal with creditors' claims and, as such, no further action is required by creditors at this time. Further information with respect to the receivership proceedings will be posted to the Receiver's website (www.mnpdebt.ca) as it becomes available.

Dated at Calgary, Alberta this 12th day of November, 2015

MNP Ltd.

In its capacity as Receiver and Manager of
Qwest Diversified Capital Corporation and Qwest Diversified Energy Corp.
And not in its personal capacity



Gord Boersma, CPA, CMA, CIRP
Vice President

Name of Creditor`	Amount of Claim per Qwest (CDN\$)
CHINOOK FINANCIAL LTD.	\$1,175,979.38
CHINOOK FINANCIAL CAPITAL CORP.	\$422,368.17
RECEIVER GENERAL - IOGC	\$323,833.26
STRATEGIC FINANCIAL CORP.	\$203,750.00
PRIME PUMP INDUSTRIES INC.	\$76,229.99
DALMAC OILFIELD SERVICES INC.	\$73,858.11
CANAL ENERGY CONSULTING INC.	\$68,989.94
CARSCALLEN LLP	\$162,421.19
COUNTY OF WETASKIWIN NO.10	\$59,497.90
GLENN HAMILTON	\$58,333.22
DENARII WELL SERVICING (1717006 ALBERTA LTD.)	\$56,499.34
MESQUITE LOGISTICS CANADA CORP.	\$53,000.00
GMKLG SERVICES LTD.	\$47,250.00
CALVISTA LLP	\$46,725.00
RECEIVER GENERAL	\$46,665.21
DELOITTE & TOUCHE LLP	\$45,152.10
NEWCREST RESOURCES LTD.	\$42,766.41
PRAIRIESKY ROYALTY LTD.	\$38,170.22
VISSER CONSULTING LTD.	\$35,666.65
ALTERNATIVE CAPITAL GROUP INC.	\$34,708.51
RECEIVER GENERAL - IOGC	\$34,657.15
MIDNITE OIL FLUSHBY (1717003 ALBERTA LTD.)	\$32,645.45
GOWLING LAFLEUR HENDERSON LLP	\$29,700.83
774992 ALBERTA LIMITED	\$29,489.54
RAE ENGINEERING AND INSPECTION LTD.	\$29,354.95
MECHOIL INC.	\$29,252.19
CANADIAN URBAN LIMITED	\$28,429.60
PTARMIGAN OIL AND GAS ACCOUNTING LTD.	\$27,820.04
A.M.O. ELECTRIC (1997) LTD.	\$27,675.24
WEATHERFORD CANADA PARTNERSHIP	\$27,189.54
APEX MONARCH INC.	\$26,435.38
KPA PRESSURE SERVICES LTD.	\$26,286.75
FORE SHORE RESOURCES LTD.	\$26,250.00
SPEED SYSTEMS INC.	\$26,000.00
PAJAK ENGINEERING	\$25,850.25
ESSENTIAL COIL WELL SERVICE	\$23,747.12
GOVERNMENT OF ALBERTA	\$19,292.09
ALBERTA PUMP, ENGINE &	\$18,919.70
CONTACT CHEMICALS INC.	\$18,008.27
KONAN OILFIELD SERVICES LTD.	\$17,579.10
CONOCOPHILLIPS WESTERN CANADA	\$16,948.71
J.F. OILFIELD MAINTENANCE LTD.	\$16,485.00
3-D LINE LOCATING (2011) LTD.	\$16,414.99
TRICAN PARTNERSHIP	\$16,107.00
D.K. HOLDINGS	\$15,372.00
NELSON BROS OILFIELD	\$14,746.73
SPECIAL AREAS BOARD	\$13,352.89

SPS WELL SERVICE INC.	\$12,989.30
ANTERRA ENERGY INC.	\$12,210.21
EPCOR	\$12,118.20
QUINN KUIKEN	\$11,595.10
MOSAIC INCORPORATED	\$11,390.67
923197 ALBERTA LTD.	\$11,032.55
GOVERNMENT OF ALBERTA	\$11,016.20
PAUL PATTON	\$10,975.00
DLA PIPER (CANADA) LLP	\$10,166.63
MACFAM MECHANICAL	\$9,433.29
CONSTANCE ELLIGSON	\$8,302.50
J.B. WATER HAULING LTD.	\$7,945.36
BCI TECHNOLOGIES LTD.	\$7,851.48
GGO ENTERPRISES LTD.	\$7,749.61
SECURE ENERGY SERVICES INC.	\$7,589.29
KELLY'S TRUCKING LTD.	\$7,452.38
WILF BRANDT TRUCKING WARBURG AB.	\$7,116.90
OPEN EXCAVATION	\$7,103.25
COMPUTERSHARE	\$7,096.38
MAXXAM ANALYTICS	\$6,997.88
CASCADE SERVICES	\$6,989.44
PYRAMID CORPORATION	\$6,946.94
SHININGSTAR ENERGY LTD.	\$6,713.68
FMC TECHNOLOGIES CANADA LTD.	\$6,597.91
MIDWEST ENERGY SERVICES	\$6,341.48
DAVID MEARS	\$5,280.64
WAX BUSTERS LTD.	\$5,145.00
AGAT LABORATORIES	\$5,126.06
BROADRIDGE	\$5,046.97
PLAINSMAN EXPLORATION	\$4,750.23
QWEST INVESTMENT MANAGEMENT CORP.	\$4,390.60
PRESSURE SERVICES INC.	\$4,118.82
CENTRAL OILFIELD SERVICE (2013) LTD.	\$3,853.50
CONESTOGA FARMS LTD.	\$3,475.00
KEYERA ENERGY LIMITED PARTNERSHIP	\$3,389.66
CANADIAN ROCKY MOUNTAIN RESORTS	\$3,058.60
ROTATING RIGHT	\$2,941.72
PETRONET SYSTEMS LP	\$2,940.00
TERVITA CORPORATION	\$2,884.12
LARRY & ARLENE ANDERSON	\$2,800.00
CRITICAL CONTROL ENERGY SERVICES INC.	\$2,563.47
HIGH CREST FARMS LTD.	\$2,500.00
CORRPRO	\$2,496.39
DIAL OILFIELD SERVICES 2006 LTD.	\$2,362.50
RAYMOND HOUSER	\$2,300.00
WILLIAM SATTLEGER	\$2,263.46
SPROULE ASSOCIATES LIMITED	\$2,084.93
ALBERTA ENERGY REGULATOR	\$2,066.75
NEWCREST RESOURCES LTD.	\$2,037.79

BAILEY'S WELDING & CONSTRUCTING INC.	\$2,016.00
IRONHAND WELDING LTD.	\$1,984.50
CERTIFIED CONTROLS & MEASUREMENT CORP.	\$1,952.71
BATTLE LAKE OILFIELD SERVICES LTD.	\$1,911.00
STREAMLINE ENERGY GROUP	\$1,890.00
FILING SERVICES CANADA	\$1,867.83
GAS FIELD INNOVATORS LTD.	\$1,700.17
CORE LABORATORIES CANADA LTD	\$1,642.20
PANDELL TECHNOLOGY CORPORATION	\$1,638.00
WESTERN PETROLEUM MANAGEMENT LTD.	\$1,575.00
ENCANA CORPORATION	\$1,547.54
SHING DIGITAL INC.	\$1,535.65
JONES TRUCKING & BACKHOE SERVICE LTD.	\$1,434.29
SOLID ROCK IT SERVICES LTD	\$2,867.83
GLOBAL UNCONVENTIONAL RESOURCES LTD.	\$1,393.50
BROADRIDGE ICS	\$1,383.51
ALBERTA ONE-CALL CORPORATION	\$1,378.65
WESTERN CANADIAN SPILL SERVICES LTD.	\$1,257.90
MIDAS METERING SERVICES LTD.	\$1,197.00
I-DENT GROUP INC.	\$1,152.38
DRIVE COMPRESSION SOLUTIONS INC.	\$1,122.03
HAWKEYE LINE LOCATORS INC.	\$1,076.25
5 STAR PROPANE	\$1,008.00
DAVENPORT ENERGY ASSOCIATES LTD.	\$971.99
RONWOOD ENT. LTD.	\$840.00
TELUS	\$775.21
OYEN BACKHOE SERVICES LTD.	\$756.00
CANADIAN NATURAL RESOURCES	\$695.31
OMNUS INVESTMENTS LTD.	\$600.00
OYEN WELDING & MACHINE LTD.	\$556.50
CAPP: IRT FUNDING	\$535.50
IMPERIAL OIL RESOURCES LIMITED	\$485.72
AQUA SOURCE	\$447.10
584580 ALBERTA LTD.	\$441.00
A-PLUS COURIER SERVICE LTD	\$359.00
ABSA	\$277.00
BRAZEAU COUNTY	\$237.04
887379 ALBERTA LTD.	\$235.92
ALBERTA PETROLEUM MARKETING COMMISSION	\$204.27
GROW WIRELESS INC.	\$157.50
CHEQ-IT SOLUTIONS INC.	\$98.57
SIGNALTA RESOURCES LIMITED	\$80.00
FIREBALL EXPRESS COURIER	\$71.93
HUSKY OIL OPERATIONS LIMITED	\$69.94
MOMENTUM CONFERENCING CORP.	\$48.70
GOVERNMENT OF ALBERTA	\$14.40
SASKATCHEWAN ENERGY AND RESOURCES	\$6.31

\$4,052,969.80