

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-2491629  
Estate No. 25-2491629

\_FORM 68\_  
Notice of Bankruptcy, First Meeting of Creditors  
(Subsection 102(1) of the Act)

X Original Amended

In the matter of the bankruptcy of  
Castor UGS Limited Partnership  
of the of Calgary, in the Province of Alberta

Take notice that:

1. Castor UGS Limited Partnership filed (or was deemed to have filed) an assignment on the 28th day of March, 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 16th day of April 2019, at 10:30 AM, at the office of MNP Ltd., 640 - 5th Avenue SW, at suite 1500, 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 March 2019.

MNP Ltd. - Licensed Insolvency Trustee

Per:

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

District of:  
 Division No. -  
 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)

In the matter of the bankruptcy of  
 Castor UGS Limited Partnership  
 having its head office in the City of Calgary  
 in the Province of Alberta

*BS*

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 26th day of March 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" . . . . . 99,778.40	1. Inventory . . . . . 0.00
Balance of secured claims as per list "B" . . . . . 0.00	2. Trade fixtures, etc. . . . . 0.00
Total unsecured creditors . . . . . 99,778.40	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" . . . . . 0.00	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" estimated to be reclaimable for . . . . . 0.00	Bad . . . . . 262,513.00
Total liabilities . . . . . 99,778.40	Estimated to produce . . . . . 0.00
Surplus . . . . . NIL	4. Bills of exchange, promissory note, etc., as per list "F" . . . . . 0.00
	5. Deposits in financial institutions . . . . . 9,911.55
	6. Cash . . . . . 0.00
	7. Livestock . . . . . 0.00
	8. Machinery, equipment and plant . . . . . 0.00
	9. Real property or immovable as per list "G" . . . . . 0.00
	10. Furniture . . . . . 0.00
	11. RRSPs, RRIFs, life insurance, etc. . . . . 0.00
	12. Securities (shares, bonds, debentures, etc.) . . . . . 1.00
	13. Interests under wills . . . . . 0.00
	14. Vehicles . . . . . 0.00
	15. Other property, as per list "H" . . . . . 0.00
	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 . . . . . 9,912.55
	Deficiency . . . . . 89,865.85

I, Bruce Sherley, 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 26th 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 26th day of March 2019.

*Sgamma*  
 Commissioner of Oaths  
 For the Province of Alberta  
 MNP LTD.  
 Expires  
**SHELLY GAMMA**  
 A Commissioner for Oaths  
 In and for the Province of Alberta  
 My Commission Expires June 10, 2019

*BS*  
 Bruce Sherley

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

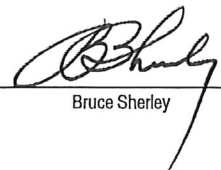
List "A"  
Unsecured Creditors

Castor UGS Limited Partnership

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Harold Gordon	345 Redfern Avenue Westmount QC H3Z 2G4	10,298.23	0.00	10,298.23
2	Jaffar Khan	Flat 15, 10 Talbot Road London, W2 5LH, England	87,527.95	0.00	87,527.95
3	PricewaterhouseCoopers	Torre PwC, Paseo de la Castellana 259 B Madrid 28046 Spain	1,952.22	0.00	1,952.22
Total:			99,778.40	0.00	99,778.40

  
7  
26-Mar-2019

Date

  
Bruce Sherley

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

List "B"  
Secured Creditors

Castor UGS Limited Partnership

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	0.00

*BS*  
7  
28-Mar-2019

Date

*B. Sherley*  
Bruce Sherley

District of:  
Division No. -  
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FORM 78 -- Continued

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

Castor UGS Limited Partnership

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

*BS*  
7  
26-Mar-2019  
Date

*Bruce Sherley*  
Bruce Sherley

District of:  
Division No. -  
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Estate No.

FORM 78 -- Continued

List "D"  
Contingent or Other Liabilities

Castor UGS Limited Partnership

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		

<sup>7</sup>  
26-Mar-2019

Date



Bruce Sherley

District of:  
 Division No. -  
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 Estate No.

FORM 78 -- Continued

List "E"  
 Debts Due to the Bankrupt  
 Castor UGS Limited Partnership

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	Dundee Energy Limited	1 Adelaide Street East, Suite 2000 Toronto ON M5C 2V9	unsecured related party loan	0.00 0.00 262,513.00		25-Mar-2019	0.00	unsecured
Total:				0.00 0.00 262,513.00			0.00	

*BS*  
 7  
 26-Mar-2019

Date

*B. Sherley*  
 Bruce Sherley

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

List "F"

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

Castor UGS Limited Partnership

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	

*BS*  
7  
28-Mar-2019

Date

*B. Sherley*  
Bruce Sherley



District of: -  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

List "G"  
Real Property or Immovables Owned by Bankrupt  
Castor UGS Limited Partnership

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

*BS*  
7  
28-Mar-2019  
Date

*B. Sherley*  
Bruce Sherley

District of:  
 Division No. -  
 Court No.  
 Estate No.

FORM 78 -- Concluded


List "H"  
 Property

Castor UGS Limited Partnership  
 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	Scotiabank PO Box 4234 STN A Toronto ON M5W 5P6	476960865311	9,911.55	9,911.55
(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		Common shares - Escal UGS S.L.	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
(m) Other			0.00	0.00
			<b>Total:</b>	<b>9,912.55</b>

  
 7  
 26-Mar-2019

Date

  
 Bruce Sherley

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-2491629  
Estate No. 25-2491629

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 Castor UGS Limited Partnership 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 27th day of March 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:

\_\_\_\_\_  
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 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.