

COURT FILE NO.	1903-24389	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
APPLICANT	TLICHO INVESTMENT CORPORATION	
RESPONDENTS	TLICHO LANDTRAN TRANSPORT LTD., 1456998 ALBERTA LTD. AND 1456982 ALBERTA LTD.	
DOCUMENT	FIRST REPORT OF THE MONITOR	
FILED	DECEMBER 4, 2019	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	<p>Counsel to the Monitor</p> <p>Cassels, Brock & Blackwell LLP Suite 3810, Bankers Hall West 888 3rd Street SW Calgary, AB T2P 5C5</p> <p>Telephone: 403-351-2921 Facsimile: 403-648-1151 Email: joliver@casselsbrock.com</p> <p>Attention: Jeffrey Oliver</p> <p>Monitor</p> <p>MNP Ltd. Suite 1500, 640 5th Avenue SW Calgary, AB T2P 3G4</p> <p>Telephone: 587-702-5963 Facsimile: 403-269-8450 Email: vanessa.allen@mnp.ca</p> <p>Attention: Vanessa Allen</p>	

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SCHEDULES

- Schedule 1 Information Summary, dated December 6, 2019
- Schedule 2 Notice to Creditors, dated December 2, 2019
- Schedule 3 Signed Statement of Projected Cash Flow for Ticho Landtran Transport Ltd., 1456998 Alberta Ltd., 1456982 Alberta Ltd. and Ventures West Transport Limited Partnership for the Thirteen Week Period from November 29, 2019 to February 22, 2020

INTRODUCTION

1. On November 29, 2019, an Initial Order (the "Initial Order") was granted by the Court of Queen's Bench of Alberta under the *Companies' Creditors' Arrangement Act, R.S.C. 1985 c. C-36, as amended* (the "CCAA") in respect of Tlicho Landtran Transport Ltd. ("Tlicho Landtran"), 1456982 Alberta Ltd. ("1456982"), 1456998 Alberta Ltd. ("1456998") and Ventures West Transport Limited Partnership ("Ventures West", collectively, the "Companies"). 1456998 is the general partner and 1456982 is the limited partner of Ventures West. MNP Ltd. ("MNP") was appointed as Monitor (the "Monitor") in the CCAA proceedings.
2. The Initial Order was granted pursuant to an application by Tlicho Investment Corporation ("TIC"). TIC is a creditor of Tlicho Landtran, 1456982 and Ventures West. TIC is the ultimate parent company of Tlicho Landtran and is the majority shareholder of each of 1456998 and 1456982. The Initial Order provides for relief including a stay of proceedings (the "Stay") until and including December 8, 2019 (the "Initial Stay"). The Companies' most significant secured creditor, Canadian Imperial Bank of Commerce ("CIBC") is unaffected by the Stay.
3. Pursuant to the Initial Order, a first charge was granted over the assets and property of the Companies in favour of the Monitor, its legal counsel, TIC's legal counsel and the Companies' legal counsel in respect of their professional fees and disbursements, up to a maximum amount of \$100,000 (the "Administration Charge").
4. Prior to the Initial Order being granted, MNP prepared a Pre-Filing Report of the Proposed Monitor dated November 27, 2019 (the "Pre-Filing Report").
5. Capitalized terms not otherwise defined herein will have the meanings given to them in the Pre-Filing Report.
6. Information on the CCAA proceedings can be accessed on MNP's website at www.mnpdebt.ca/ventures (the "Monitor's Website").
7. The purpose of this first report (the "First Report") is to provide this Honourable Court with information as to a further application by TIC, scheduled for December 6, 2019 (the "December 6 Hearing") at which TIC will be seeking to amend and restate the Initial Order and expand the scope of relief granted in the Initial Order, including as follows:
 - 7.1. Extending the Stay until February 21, 2019 (the "Extension");
 - 7.2. Authorizing the Companies to carry on business in a manner consistent with the preservation of their business and property;

- 7.3. Authorizing the Companies to pay the reasonable expenses incurred by the Companies in carrying out their business in the ordinary course, including certain expenses incurred prior to the date of the Initial Order;
- 7.4. Authorizing the Companies to pay the reasonable fees and disbursements of the Monitor and its legal counsel, TIC's legal counsel and the Companies' legal counsel (the "Professional Fees");
- 7.5. Increasing the Administration Charge from \$100,000 to \$300,000; and
- 7.6. Approving a proposed sale process, a copy of which is attached as "Schedule 1" to the Information Summary dated December 6, 2019 that is attached hereto as "Schedule 2" (the "Sale Process").

NOTICE TO READER

8. In preparing this report and making comments herein, the Monitor has relied upon certain unaudited, draft or internal financial information, including the Companies' books and records, and information from other third-party sources (collectively, the "Information"). The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada (the "Standards"). Additionally, none of the Monitor's procedures were intended to disclose defalcations or other irregularities. If the Monitor were to perform additional procedures or to undertake an audit examination of the Information in accordance with the Standards, additional matters may come to the Monitor's attention. Accordingly, the Monitor does not express an opinion, nor does it provide any other form of assurance on the financial or other information presented herein. The Monitor may refine or alter its observations as further information is obtained or brought to its attention after the date of this report.
9. The Monitor assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the use of this report. Any use, which any party makes of this report, or any reliance or decision to be made based on this report, is the sole responsibility of such party.
10. All amounts included herein are in Canadian dollars unless otherwise stated.

MONITOR'S ACTIVITIES TO DATE

11. Publicly available information related to this proceeding was posted to the Monitor's Website on December 3, 2019. The Monitor will continue to make regular updates to the Monitor's Website to ensure that creditors and interested parties have access to all available information in these proceedings.

12. The Monitor has complied with the notice requirements set out in the Initial Order and in subsection 23(1)(a) of the CCAA as more specifically set out below:
 - 12.1. Notice that the CCAA proceedings had commenced was published in the Globe and Mail national edition, in the Edmonton Journal and in the Yellowknifer on December 4, 2019;
 - 12.2. Notice that the CCAA Proceedings had commenced was also mailed to known creditors of the Companies on December 3 and 4, 2019 (the "Notice"). A copy of the Notice is attached hereto as "Schedule 1"; and
 - 12.3. All required forms were filed with the Office of the Superintendent of Bankruptcy as set out in section 23(1)(f) of the CCAA.
- 13 The Monitor's other activities to date have included the following:
 - 13.1. Attending various meetings and calls with management of the Companies ("Management") and the Companies' legal counsel to discuss the restructuring efforts;
 - 13.2. Preparing the proposed Sale Process;
 - 13.3. Reviewing and commenting on various communication materials provided by the Companies;
 - 13.4. Reviewing various issues that could impact the Sale Process;
 - 13.5. Meeting with the steering committee established by TIC, which includes representatives of the Tlicho Government, which represent the interests of Tlicho citizens.

BACKGROUND AND CAUSES OF INSOLVENCY

14. As described in the Pre-Filing Report, the Companies operated a transportation services business that specialized in transportation across winter and ice roads with the bulk of their work being focused on supplying fuel, cement and other supplies to various diamond mines located in the Northwest Territories. As set out in the Affidavit of Mark Brajer, sworn on November 27, 2019, since their acquisition by TIC, the Transport Companies have experienced significant and sustained losses.
15. The Transport Companies most significant contract had been to supply fuel to a mining operation located in the Northwest Territories (the "Fuel Contract"). However, the Companies were recently unsuccessful in their bid to re-win the Fuel Contract for a further five-year mine supply term. Outside of the Fuel Contract, the Companies performed services under additional contracts with the most significant three being for the supply of fuel and/or cement, to various mining operations located in the Northwest Territories (the "Additional Contracts"). Only one of the Additional Contracts for the supply of cement (the "Cement Contract") was determined to have value and will be included in the Sale Process.
16. Following the loss of the Fuel Contract, Management projected that if operations were to continue with only the Additional Contracts, the Transport Companies would report a net loss of approximately

\$9.3 million for the year ended March 31, 2020. Based on the historical financial performance, the loss of the Fuel Contract and forecast go-forward losses, TIC made the decision to initiate the CCAA proceedings and, upon doing so, to discontinue the Companies' operations.

17. The Transport Companies operate out of leased office space located at 2301 Premier Way in Sherwood Park, Alberta (the "Office"). In addition, they lease 10 acres of yard space at 12504 - 33 Street NE also in Sherwood Park, Alberta (the "Yard") and store equipment at a yard owned by TIC located at 270 Utsingi Drive in Yellowknife, Northwest Territories. The Companies are preparing to vacate the Office effective December 31, 2019 but will continue to use the Yard until such time as their assets (the "Assets") have been sold. The Assets consist of approximately 227 trucks and trailers and a small amount of shop equipment.
18. The Transport Companies had approximately 43 employees of which approximately 40 were employed by Ventures West and approximately 3 were employed by Tlich Landtran. Following the Initial Order being granted, all of the Companies employees were terminated with the exception of five employees who have agreed to assist in winding-down the Companies' operations, safeguarding the Assets and assisting in the Sale Process.
19. Since terminating their operations, the Companies have been working to ensure the safe return of the Assets to the Yard, to complete a fulsome inventory of the Assets, to respond to stakeholder inquiries and to transition the Cement Contract to a third-party subcontractor such that it can be serviced while the Sale Process is underway.

SALE PROCESS

20. As reported above, the Companies are seeking approval of the Sale Process at the December 6 Hearing. A copy of the proposed Sale Process is attached as "Schedule 1" to the Information Summary dated December 6, 2019 that is attached hereto as "Schedule 1" and the key terms of the proposed Sale Process are summarized below.
21. The proposed Sale Process will be conducted over approximately a ten-week period beginning on December 9, 2019 with the deadline for the submission of binding offers being on February 14, 2020. The timeline for the Sale Process is set out below:

Action	Estimated Timing
Court approval for the Sale Process	December 6, 2019
Sending information summary to prospective purchasers	Beginning December 9, 2019
Newspaper notice published	On or before December 13, 2019
Data room access provided to those who sign confidentiality agreements	On or before February 14, 2020
Viewings for interested parties	On or before February 14, 2020
Deadline for binding offers	February 14, 2020
Target closing date	February 28, 2020

22. The Sale Process contemplates that the Monitor will administer the procedural aspects of the Sale Process and consult with the Companies and CIBC with respect to the assessment of Qualified Bidders and Qualified Bids (as such terms are defined in the Sale Process).
23. The Monitor understands that CIBC is generally supportive of the Sale Process subject to any additional comments that it may raise between the time that this report is finalized and the December 6 Hearing.
24. The Monitor prepared the Sale Process in consultation with the Companies and CIBC and notes the following:
- 24.1. The Monitor believes the Sale Process is fair and reasonable;
 - 24.2. The timeline established for the Sale Process provides for sufficient market exposure for the assets; and
 - 24.3. The Sale Process contemplates consultation with CIBC and the Monitor understands that CIBC is generally supportive of the Sale Process.

THE STAY

25. At the December 6 Hearing, the Companies are making an application to extend the Stay from December 8, 2019 to February 21, 2020 (the "Extension"). The Monitor is supportive of the Extension based on the fact that it will allow time for the Sale Process to be largely completed. In addition, although the CCAA proceedings have only been ongoing since November 29, 2019, based on the Monitor's dealings with Management during that time and the Monitor's review of the Companies' operations and restructuring efforts to date, the Monitor can advise that:
- 25.1. The Companies appear to be acting in good faith and with due diligence;

25.2. The Companies are cooperating with the Monitor and appear to be making efforts to initiate the Sale Process so that the Assets can be realized on for the benefit of the Companies' creditors; and

25.3. The Monitor is of the view that the Companies' creditors will not be materially prejudiced by the Extension and note that CIBC is unaffected by the Stay.

CASH FLOW FORECAST

26. The consolidated statement of projected cash flow of the Companies (the "Forecast") for the thirteen-week period ending February 22, 2020 (the "Forecast Period") was attached as "Schedule 2" to the Pre-Filing Report. A signed copy of the Forecast is attached hereto as "Schedule 3". Based on the Forecast, the Companies are anticipated to have sufficient cash flow to fund their operations over the Forecast Period.

ADMINISTRATION CHARGE

27. At the December 6 Hearing, the Companies are making an application to increase the Administration Charge from \$100,000 to \$300,000. The Forecast reflects Professional Fees of \$340,000 being paid from the collection of pre-filing accounts receivable over the Forecast Period.

28. Based on the Forecast, the Monitor is of view that increasing the Administration Charge to \$300,000 is appropriate. The Monitor supports the Administration Charge pursuant to Section 11.52 of the CCAA on the basis that it provides certainty for the professionals involved that they will be paid such that they can effectively participate in the CCAA proceedings.

CONCLUSION

29. As set out above, the purpose of the First Report is to provide this Honourable Court with information on the relief being sought at the December 6 Hearing.


30. The Monitor is supportive of the Extension as it will provide time for the Sales Process to be completed and for the reasons set out in paragraph 25 above.

31. The Monitor is supportive of the Administration Charge as the quantum appears reasonable based on the Professional Fees included in the Forecast and it will provide certainty for the professionals involved that they will be paid such that they can adequately participate in the CCAA proceedings.

32. The Monitor believes the Sale Process is fair and reasonable and is supportive of the Sales Process based on the further reasons set out in paragraph 24 above

All of which is respectfully submitted this 4th day of December 2019.

MNP Ltd., in its capacity as Monitor of Tlicho Landtran Transport Ltd, 1456998 Alberta Ltd. and 1456982 Alberta Ltd. and Ventures West Transport Limited Partnership not in its personal capacity

Per: 

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

SCHEDULES

SCHEDULE 1

**Tlich Landtran Transport Ltd., 1456998 Alberta Ltd.,
1456982 Alberta Ltd. and Ventures West Transport
Limited Partnership**

Information Summary



December 6, 2019

SALES OPPORTUNITY

On November 29, 2019, an Initial Order (the "Initial Order") was granted by the Court of Queen's Bench of Alberta under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended, in respect of Tlich Landtran Transport Ltd. ("Tlich Landtran"), 1456998 Alberta Ltd. ("1456998") and 1456982 Alberta Ltd. ("1456982"). 1456998 is the general partner and 1456982 is the limited partner of Ventures West Transport Limited Partnership ("Ventures West"). Tlich Landtran, 1456998, 1456982 and Ventures West will collectively be referred to as the Companies. Pursuant to the Initial Order, MNP Ltd. was appointed as Monitor of the Companies in the CCAA Proceedings.

On December 6, 2019, the Court granted an Order (the "Sale Process Order") approving the Companies entering into a sale process (the "Sale Process"). A copy of the Sale Process is attached hereto as "Schedule 1". The Sale Process Order is available for viewing on the Monitor's website at mnpdebt.ca/ventures and a copy is also included in the electronic data room established for this opportunity (the "Data Room").

The information contained herein is based on the Companies' records and information provided by management of the Companies.

All capitalized terms not otherwise defined herein are as defined in the Sale Process.

LIMITATIONS AND DISCLAIMER

This Information Summary (the "Summary") has been prepared solely for information purposes to assist prospective purchasers in making an evaluation of the Companies' assets (the "Property"). The information provided herein may not contain all the information a Potential Bidder may require and therefore, Potential Bidders should conduct their own investigations, analysis and due diligence relating to the Assets and any of the information contained in the Summary.

The information provided herein is obtained from the books and records of the Companies as well as from discussions with management of the Companies. The information is being provided for the sole use of Potential Bidders in considering their interest in acquiring the Property and does not purport to contain all of the information that a Potential Bidder may require. Potential Bidders should conduct their own investigation and due diligence on the Property and the information contained in the Summary. Any Successful Bidder will be asked as a condition of a sale to sign an acknowledgment that they have

inspected and satisfied themselves as to the condition of the Property. The Monitor specifically notes that they have not independently verified or audited any of the information contained herein. The Monitor provides no representation or warranty as to the accuracy or completeness of the information contained in the Summary and shall have no liability for any representations expressed or implied herein, or for any omissions from the Summary or for any other written or oral communication transmitted to Potential Bidders in the course of their evaluation of the Property.

The Property are being sold on an as-is, where-is basis. Any sale will be conditional on the approval of the Court. Without limiting the generality of the foregoing, Qualified Bids will be accepted on the basis that no representation, warranty, inducement or condition has been expressed, given or made or can be implied as to title, size, description, fitness for purpose or intended use, quantity, number, condition or quality of the Property or in respect of any other matter or thing whatsoever, and the Purchaser shall be deemed to have relied entirely upon his or her own inspection and investigation of the Property. All conditions and warranties provided for in the *Alberta Sale of Goods Act* and any other relevant legislation are waived by the Successful Bidder.

The Summary is not intended for general circulation or publication, nor is it to be reproduced or used for any purpose other than that outlined herein. The Monitor does not assume responsibility or liability for losses occasioned to any parties as a result of the circulation, publication, reproduction or use of the Summary.

SALE HIGHLIGHTS

The Companies operated a transportation services business that specialized in transportation across winter and ice roads with the bulk of their work being focussed on supplying fuel, cement and other supplies to various diamond mines located in the Northwest Territories.

The Property being offered for sale include all of the Companies' transportation equipment consisting of approximately 250 trucks, tanker trailers and mobile office trailers, shipping containers and miscellaneous shop equipment. A complete listing of the Property being offered for sale is attached hereto as "Schedule 2".

Also being offered for sale is an ongoing contract with Diavik Diamond Mines (2012) Inc. to supply cement to their diamond mine located in the Northwest Territories (the "Diavik Cement Contract"). The Diavik Cement Contract expires on September 1, 2024. A copy of the Diavik Cement Contract is available for viewing in the Data Room.

SALE PROCESS

As noted above, a complete copy of the Sale Process is attached hereto as "Schedule 1". The timeline for the Sale Process is summarized below:

Action	Estimated Timing
Sending information summary to prospective purchasers	Beginning December 9, 2019
Newspaper notice published	On or before December 13, 2019
Data room access provided to those who sign a non-disclosure agreement (the "Non-Disclosure Agreement")	On or before February 14, 2020
Viewings for interested parties	On or before February 14, 2020
Deadline for binding offers	February 14, 2020
Target closing date	February 28, 2020

All communications, inquiries and requests for information relating to the Summary or to a possible transaction involving the Companies should be addressed to the Monitor.

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To receive access to the Data Room, please return a signed copy of the Non-Disclosure Agreement to Julie Kennedy via email at Julie.kennedy@mnp.ca. The Non-Disclosure Agreement is attached hereto as "Schedule 3".

Binding Offers must be delivered, mailed or emailed so as to be received by the Monitor on or before 5:00 pm Mountain Standard Time on February 14, 2020.

SCHEDULES

SCHEDULE 1

Sale Process

1. On November 29, 2019, Tlicho Landtran Transport Ltd. ("Tlicho Landtran"), 1456998 Alberta Ltd. ("1456998") and 1456982 Alberta Ltd. ("1456982") obtained an Initial Order from the Court under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended.
2. 1456998 is the general partner and 1456982 is the limited partner of Ventures West Transport Limited Partnership ("Ventures West"). Tlicho Landtran, 1456998, 1456982 and Ventures West will collectively be referred to as the Companies.
3. On December 6, 2019, the Court granted an Order approving the Companies entering into a sale process (the "Sale Process").
4. Set forth below are the procedures (the "Procedures") to be followed with respect to the Sale Process for the purpose of seeking one or more Successful Bid(s) (as defined below), and if there is/are any Successful Bid(s), to complete the transaction(s) contemplated by the Successful Bid(s).

Defined Terms

5. All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the First Report of the Monitor dated December 4, 2019. In addition, in these Procedures:

"Bid Deadline" means 5:00 p.m. (Mountain Time) on Friday, February 7, 2020 or such later date or time as the Monitor may determine appropriate in consultation with the Companies and CIBC;

"Business" means the business being carried on by the Companies

"Business Day" means a day, other than a Saturday, Sunday or statutory holiday, on which banks are open for business in the City of Edmonton;

"CIBC" means Canadian Imperial Bank of Commerce, the Companies' first secured creditor and its successors and assigns;

"Companies" means Tlicho Landtran, 1456998, 1456982 and Ventures West;

"Court" means the Court of Queen's Bench of Alberta;

"Monitor" means MNP Ltd. in its capacity as Court-appointed Monitor of the Companies and not in its personal or corporate capacity;

"Offer" means a credible, reasonably certain and financially viable offer for the acquisition of all or any part of the Property;

"Potential Bidder" means a party that in the view of the Monitor may be interested in submitting an Offer;

"Property" means the undertakings, property and assets of the Companies or any portion thereof;

"Purchaser" means a Successful Bidder whose offer has been accepted;

"Qualified Bidder" means a Potential Bidder that has satisfied all of the requirements set out in the Sale Process;

"Qualified Bid(s)" means a Sale Proposal submitted by a Qualified Bidder;

"Sale" means the acquisition of all or any part of the Property;

"Sale Proposal" means an offer to acquire all or part of the Property;

"Successful Bid(s)" means the highest or otherwise best Qualified Bid(s) accepted by the Companies;

"Successful Bidder(s)" means any Qualified Bidder who made a Successful Bid; and

"Target Closing Date" means February 28, 2019 or such other date as may be agreed upon between the Successful Bidder and the Companies to close the transaction contemplated in the Successful Bid.

Procedures

6. The Procedures set forth herein describe, among other things, the Property available for sale, the manner in which the Potential Bidders may gain access to or continue to have access to due diligence materials concerning the Property, the manner in which bidders and bids become Qualified Bidders and Qualified Bids, respectively, the receipt and negotiation of bids received, the ultimate selection of any Successful Bidder(s) and the Court's approval thereof. The Monitor shall administer the Procedures. In the event that there is a disagreement as to the interpretation or application of the Procedures, the Court will have jurisdiction to hear and resolve such dispute.

Information Summary

7. An Information Summary (the "Summary") describing the opportunity to acquire all or any part of the Property will be made available by the Monitor to Potential Bidders that have executed a non-disclosure agreement, in a form satisfactory to the Companies and the Monitor.

Purchase Opportunity

8. The Companies operated a transportation services business that specialized in transportation across winter and ice roads with the bulk of their work being focussed on supplying fuel, cement and other supplies to various diamond mines located in the Northwest Territories.
9. The Property being offered for sale includes all of the Companies' transportation equipment consisting of approximately 250 trucks and trailers and a small amount of shop equipment. The Property being offered for sale also includes an ongoing contract with Diavik Diamond Mines (2012) Inc. to supply cement to their diamond mine located in the Northwest Territories (the "Diavik Cement Contract"). The Diavik Cement Contract expires on September 1, 2024.
10. Preference will be given to en bloc offers.

"As is, Where is"

11. Any Sale will be on an "as is, where is", "without recourse" basis and without surviving representations, warranties, covenants, or indemnities of any kind, nature, or description by the Companies, the Monitor or any of their agents, except to the extent set forth in a relevant agreement with one or more Successful Bidder(s).

Free of Any and All Claims and Interests

12. Except to the extent otherwise set forth in the relevant sale agreement with one or more Successful Bidder(s), in the event of a Sale, pursuant to an Approval and Vesting Order made by the Court upon the application of the Companies or the Monitor, all of the rights, title and interests of the Companies in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options and financial interests thereon and there against (collectively the "Claims and Interests"), such Claims and Interests will attach to the net proceeds of the sale of such portion of the Property (without prejudice to any claims or causes of action regarding the priority, validity or enforceability thereof).

Publication of Notice and Teaser

13. As soon as reasonably practicable after Court approval of this Sale Process, and in any event within 7 Days following such Court approval, the Monitor shall cause a notice of the Sale Process, as contemplated by these Procedures and such other relevant information, which the Monitor considers appropriate, to be published in the Edmonton Journal and the Yellowknifer. At the same time, the Monitor shall invite, pursuant to an Information Summary, including a summary description of the purchase opportunity, bids from Potential Bidders.

Participation Requirements

14. Unless otherwise provided for herein, ordered by the Court, or agreed by the Companies and the Monitor, in order to participate in the Sale Process and be considered for qualification as a Qualified Bidder, a Potential Bidder must deliver to the Monitor at the address specified in paragraph 35 hereto (including by email or fax transmission), and prior to the distribution of any confidential information by the Monitor to such Potential Bidder:
 - a. an executed non-disclosure agreement in form and substance satisfactory to the Monitor and the Companies which shall inure to the benefit of any purchaser of any part of the Property; and
 - b. a letter setting forth the identity of the Potential Bidder and the contact information for such a Potential Bidder.

Due Diligence

15. The Monitor shall provide any person deemed to be a Qualified Bidder with access to an electronic data room and the Monitor shall provide to the Qualified Bidders further access to such due diligence material and information related to the Property available for sale as the Monitor deems appropriate.
16. Neither of the Monitor or the Companies make any representation or warranty as to the information contained in the Summary or the information to be provided through the due diligence process, or otherwise, except in the case of the Companies to the extent otherwise contemplated under any definitive sale agreement with a Successful Bidder executed and delivered by the Companies.

Sale Process

17. The Monitor reserves the right to amend or terminate the sales process, or to withdraw or amend any Property, at any time, at its sole discretion. With respect to any withdrawal or amendment, the sole obligation of the Monitor to the Qualified Bidders shall be to inform the Qualified Bidders of the withdrawal or amendment.

Seeking Qualified Bids

18. From the date of the Court approval of the Sale Process until the Bid Deadline, the Companies and the Monitor will seek to identify and qualify Qualified Bidders and will solicit Qualified Bids to acquire all or part of the Property of the Companies.
19. A Qualified Bidder must deliver a Qualified Bid to the Monitor and such bids must be received by the Bid Deadline.

Qualified Bids

20. A Sale Proposal submitted by a Qualified Bidder will be considered a Qualified Bid only if the Sale Proposal complies with all of the following:
 - a. It includes the purchase price;
 - b. It lists the Property included, any of the Property expected to be excluded, and/or any additional Property desired to be included in the transaction;
 - c. It acknowledges that the contemplated sale will be made on an "as is, where is", "without recourse" basis;
 - d. It includes any anticipated corporate, shareholder, internal, regulatory or other form of approvals required to close the transaction and the anticipated time frame and any anticipated Impediments for obtaining such approvals;
 - e. It includes contact information for any business, financial or legal advisors retained or to be retained in connection with the contemplated transaction;
 - f. it includes a letter stating that the Sale Proposal is irrevocable until the earlier of (i) the closing of transactions with one or more Successful Bidders, and (ii) 45 Business Days following the Bid Deadline; provided, however, that if such Sale Proposal is selected as a Successful Bid, it shall remain irrevocable until the closing of the Successful Bid or Successful Bids, as the case may be;
 - g. it includes a duly authorized and executed purchase and sale agreement in the prescribed form provided in the electronic data room specifying the purchase price, expressed in Canadian dollars (the "Purchase Price"), and such ancillary agreements as may be required by the Qualified Bidder with all exhibits and schedules thereto (or term sheets that describes the material terms and provisions of such ancillary agreement) and such ancillary agreements and the proposed Orders to approve the sale by the Court;

- h. it does not include any request or entitlement to any break-fee, expense reimbursement or similar type payment;
 - i. it includes evidence sufficient to allow the Companies and the Monitor to make a reasonable determination as to the Successful Bidder's (and its direct and indirect owners' and their principals') financial and other capabilities to complete the transaction contemplated by the Sale Proposal, which evidence could include but is not limited to evidence of a firm, irrevocable commitment for all required funding and/or financing from a credit-worthy bank or financial institution;
 - j. it is unconditional except for the requirement for Court approval;
 - k. it fully discloses the identity of each entity that is bidding or otherwise that will be sponsoring or participating in the Sale Proposal, including the identification of the Qualified Bidder's direct and indirect owners and their principals, and the completed terms of any such participation;
 - l. it includes evidence, in form and substance reasonably satisfactory to the Companies, in consultation with the Monitor, of authorization and approval from the Qualified Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction contemplated by the Sale Proposal;
 - m. it is accompanied by a refundable deposit (the "Deposit") in the form of a wire transfer to (to a trust account specified by the Monitor's legal counsel), or such other form acceptable to the Companies, payable to the order of Cassels Brock & Blackwell LLP, in trust, in an amount not less than 20% of the proposed gross purchase price, to be held and dealt with in accordance with these Procedures;
 - n. it provides for closing of a Qualified Purchase Bid by no later than the Target Closing Date;
 - o. if the Qualified Bidder is an entity newly formed for the purpose of the transaction, the bid shall contain a commitment letter from the parent entity or sponsor, which is satisfactory to the Companies, in consultation with the Monitor, that names the Companies as a third party beneficiary or any such commitment letter with recourse against such parent entity or sponsor;
 - p. it includes evidence, in a form and substance reasonably satisfactory to the Companies, in consultation with the Monitor, of compliance or anticipated compliance with any and all applicable Canadian and any foreign regulatory approvals, the anticipated time frame for such compliance and any anticipated impediments to obtaining such approvals;
 - q. it contains other information reasonably requested by the Companies and the Monitor; and
 - r. it is received by no later than the Bid Deadline.
21. Notwithstanding paragraph 20 hereof, the Companies in consultation with CIBC, subject to the approval of the Monitor, may waive compliance with any one or more of the Qualified Bid requirements specified herein, and deem such non-compliant bids to be Qualified Bids.

Assessment of Qualified Bids

22. The Companies, in consultation with the Monitor and CIBC, will assess any Qualified Bids received, if any, and will determine whether it is likely that the transactions contemplated by such Qualified Bids are likely to be able to be completed and whether proceeding with these Procedures is in the best interests of the Companies and its stakeholders. Such assessments will be made as promptly as practicable after the Bid Deadline.
23. In the event that the Companies determine, in consultation with the Monitor and CIBC, that (a) no Qualified Bid was received or (b) at least one Qualified Bid was received but it is not likely that the transactions contemplated in any such Qualified Bids will be completed, this Sale Process shall be deemed to be immediately terminated and the Monitor shall report to the creditors and the Court, as required.

Selection of the Successful Bid or Successful Bids

24. Beginning Friday, February 14, 2020, the Companies, in consultation with the Monitor and CIBC, shall review each Qualified Bid.
25. The Companies in consultation with the Monitor and CIBC may select Qualified Bids for further negotiation and/or clarification of any term or conditions or such Qualified Bids, including the amounts offered, before identifying the highest or otherwise best Qualified Bid(s) received, as the case may be.
26. Upon completion of any further negotiations or clarifications that may be conducted pursuant to paragraph 25 above, the Companies will identify the Successful Bid(s), in consultation with the Monitor and CIBC. Any Qualified Bidder who made a Successful Bid is a Successful Bidder. The Companies will notify any Successful Bidder it is a Successful Bidder.
27. The Companies in consultation with the Monitor will finalize definitive agreement(s) in respect of any Successful Bidder, conditional upon approval of the Court, within such time frame as the Companies may determine appropriate in consultation with the Monitor.

Asset Purchase Agreement and Closing

28. Upon the acceptance of an Offer (subject to Court approval) the Purchaser and the Companies shall execute and deliver the form of Asset Purchase Agreement provided in the electronic data room. Closing shall occur in accordance with the terms of the Asset Purchase Agreement, and any order of the Court arising out of the Approval Hearing.
29. The Purchaser shall pay to the Monitor on the Closing Date the balance of the purchase price, less the deposit, plus all applicable federal and provincial taxes, duties and registration fees, unless the applicable exemption certificates are presented to the Companies on or before the Closing Date.
30. Without limitation, the Property shall be as it exists on the Closing Date. The Purchaser acknowledges and agrees that neither the Companies nor the Monitor shall be required to inspect the Property or any part thereof and the Purchaser shall be deemed at its own expense to have relied entirely on its own inspection and investigation. The Purchaser acknowledges that no warranties or conditions, expressed or implied, pursuant to the Sale of Goods Act (Alberta) or

similar legislation in other jurisdictions apply hereto and all of the same are hereby waived by the Purchaser.

Approval Hearing

31. The Companies shall apply to the Court (the "Approval Hearing") for: (i) an order approving the Successful Bid(s) and authorizing the Companies to enter into any and all necessary agreements with respect to a Successful Bidder; and (ii) any order that may be required vesting title to Property in the name of a Successful Bidder.
32. The Approval Hearing will be held on a date to be scheduled by the Companies in consultation with the Monitor. The Approval Hearing may be adjourned or rescheduled by the Companies in consultation with the Monitor without further notice by emailing the same to the service list in these proceedings.
33. All Qualified Bids (other than any Successful Bid(s)) shall be deemed rejected on and as of the date of closing of the Successful Bid or Successful Bids, as the case may be.

Deposits

34. All Deposits shall be retained by the Monitor's legal counsel in an interest-bearing trust account. If there is a Successful Bid, the Deposit (plus accrued interest) paid by the Successful Bidder whose bid is approved at the Approval Hearing shall be applied to the purchase price to be paid by the Successful Bidder upon closing of the approved transaction and will be non-refundable. The Deposits (plus accrued interest) of Qualified Bidders not selected as a Successful Bidder shall be returned to such bidders within five (5) Business Days after the date on which Qualified Bids are deemed rejected in accordance with paragraph 33. If there is no Successful Bid, all Deposits shall be returned to the bidders within five (5) Business Days of the date upon which the Sale Process is terminated in accordance with these procedures.

Notices

35. Any notices, requests, demands or other communications to be given pursuant to the Sale Process shall be in writing and shall either be hand delivered, faxed or mailed by prepared registered mail addressed as follows:

To the Purchaser: at the address set forth in the Offer to Purchase

To the Companies: Tlich Investment Corporation, Box 1567, Yellowknife, NT, X1A 2P2, attn: Mark Brajer, email: MBrajer@tlichcoic.com

To the Monitor: MNP Ltd., Suite 1500, 640 – 5th Avenue SW, Calgary, AB T2P 3G4, Fax: 403-537-8437, attn: Vanessa Allen, email: vanessa.allen@mnp.ca

36. Notices shall be effective upon personal delivery or, if mailed, three days after the deposit with the post office, if sent by telegram, on the date of deposit or if telefaxed, on the date the notices was sent by telefax, or if on a holiday the next business day thereafter.

Approvals

37. For greater certainty, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by the applicable law in order to implement a Successful Bid.

Further Orders

38. At any time during the Sale Process, the Companies or the Monitor may apply to the Court for advice and directions with respect to the discharge of its powers and duties hereunder, or the interpretation or implementation of the Procedures.

SCHEDULE 2

Tlicho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Transport Limited Partnership - Asset Listing

	Make	Model	Year	Unit ID	VIN Number or S/N
1	Chevrolet	K1500 LT Silverado 4x4 pickup	2012	64	3GCPKSE73CG220114
2	Chevrolet	K1500 LT Silverado 4x4 pickup	2012	65	3GCPKSE77CG167188
3	Dodge	3500 4x4 Flatbed Truck	2002	70	3BM6MF36CX2M285913
4	GMC	K1500WT Sierra 4x4 Pickup (crew cab)	2008	75	2GTEK133181164160
5	Chevrolet	2500HD Silverado 4x4 Pickup	2005	79	1GCHK29U35EZ39759
6	Ford	F350 SRW XLT Super Duty 4x4 Pickup	2011	83	1FT8W3BT9BEC55164
7	Dodge	Ram 5500 Service Truck w/cobra boom crane	2015	86	3C7WRNBL7FG563767
8	Kenworth	T800 Conventional Tractor	1998	80	1XKDDBOX0WR951998
9	Kenworth	T800 Conventional Tractor	2005	1135	1XKDD89X45J983014
10	Kenworth	T800 Tri-Drive Conventional Tractor	2012	1500	1XKDP4EXOCR951247
11	Kenworth	T800 Tri-Drive Conventional Tractor	2014	1501	1XKDP4EX7EJ968547
12	Kenworth	T800 Tri-Drive Conventional Tractor	2014	1502	1XKDP4EX9EJ968548
13	Kenworth	T800 Tri-Drive Conventional Tractor	2015	1503	1XKDP4EX3FJ970510
14	Kenworth	T800 Tri-Drive Conventional Tractor	2015	1504	1XKDP4EXFFJ970511
15	Peterbilt	389 Conventional Tractor	2016	1219	1XPXDPOX8HD444434
16	Peterbilt	389 Conventional Tractor	2016	1220	1XPXDPOX8HD444435
17	Peterbilt	389 Conventional Tractor	2016	1221	1XPXDPOX8HD444436
18	Peterbilt	389 Conventional Tractor	2016	1222	1XPXDPOX8HD444432
19	Peterbilt	389 Conventional Tractor	2016	1223	1XPXDPOX8HD444438
20	Peterbilt	389 Conventional Tractor	2016	1224	1XPXDPOX8HD444439
21	Peterbilt	389 Conventional Tractor	2016	1225	1XPXDPOX8HD444440
22	Peterbilt	389 Conventional Tractor	2016	1226	1XPXDPOX8HD444441
23	Peterbilt	389 Conventional Tractor	2016	1227	1XPXDPOX8HD444442
24	Scona	40-Ton Scissor Neck Lowboy Trailer	2001	75	2E9L40F3813003189
25	Heil	34,000 Litre Spray Trailer	1973	1000	924795
26	Heil	34,000 Litre Spray Trailer	1969	1001	920680
27	Advance Engineered Products	TC406 36,000 Liter Tridem Spray Trailer	2001	1002	2AEASVBH31V000142
28	Advance Engineered Products	TC406 36,000 Liter Tridem Spray Trailer	2006	1003	2AEASVBH06S000270
29	Advance Engineered Products	TC406 36,000 Liter Tridem Spray Trailer	2006	1004	2AEASVBH77S000154
30	Advance Engineered Products	TC406 36,000 Liter Tridem Spray Trailer	2014	1005	2AEASXKH1EV000111
31	Advance Engineered Products	TC406 36,000 Liter Tridem Spray Trailer	2014	1006	2AEASXKH3EV000112
32	Westank	30,000 Liter Tridem Tanker Trailer	1979	1233	79WRT195
33	Fruehauf	41,500 Liter Tridem Spray Trailer	1990	1234	2FETO4530LB174603
34	Westank	33,800 Liter Fuel Bowser Trailer	1973	1303	73WR147
35	Fruehauf	35,000 Liter Fuel Bowser Trailer	1977	1304	0MY751004
36	Great Dane	44' Mobile Parts StorageVan Trailer	1977	2001	Z01T21W44
37	Advance Engineered Products	65,000 Liter Super-B Tanker Trailer	2000	3000	2AEBTAHX000180/2AEARPAE0YR000181
38	Advance Engineered Products	62,500 Liter Super-B Tanker Trailer	2005	3001	2AEABSAH45R000228/2AEARPAE85R000232
39	Advance Engineered Products	62,500 Liter Super-B Tanker Trailer	2005	3002	2AEABSAH65R000229/2AEARPAE5R000233
40	Advance Engineered Products	62,500 Liter Super-B Tanker Trailer	2005	3003	2AEABSAH25R000230/2AEARPAE15R000234
41	Advance Engineered Products	62,500 Liter Super-B Tanker Trailer	2005	3004	2AEABSAH45R000231/2AEARPAE35R000235

Tlcho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Transport Limited Partnership - Asset Listing

	Make	Model	Year	Unit ID	VIN Number or S/N
42	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2006	3005	2AEABRAH66R000161/2AEARP66R000165
43	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2006	3006	2AEABRAH86R000162/2AEARPAE86R000166
44	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2006	3007	2AEABRAHX6R000163/2AEARPAEX6R000167
45	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2006	3008	2AEABRAH16R000164/2AEARPE16R000158
46	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2007	3009	2AEABRAHX7V000107/2AEARPAE47V000111
47	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2007	3010	2AEABRAH17V000108/2AEARPAE67V000112
48	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2007	3011	2AEABRAH37V000109/2AEARPAE87V000113
49	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2007	3012	2AEABRAHX7V000110/2AEARPAEX7V000114
50	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2013	3029	2AEABRAH6DR000139/2AEARPAE5DR000140
51	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2013	3030	2AEABRAH4DR000141/2AEARPAE9DR000142
52	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2013	3031	2AEABRAH8DR000143/2AEARPAE2DR000144
53	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2013	3032	2AEABRAH9DV000109/2AEARPAE8DV000110
54	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2013	3033	2AEABRAH7DV000111/2AEARPAE1DV000112
55	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3034	2L9TC4327DD079114/2L9TC3215DD079115
56	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3035	2L9TC4322DD079179/2L9TC3217DD079150
57	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3036	2L9TC4323DD079157/2L9TC3210DD079166
58	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3037	2L9TC4327DD076176/2L9TC3215DD079177
59	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3038	2L9TC4325DD079192/2L9TC3219DD079196
60	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3039	2AEABRAH2DV000162/2AEARPAE7DV000163
61	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3040	2AEABRAH6DV000164/2AEARPAE0DV000165
62	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3041	2AEABRAH1DV000170/2AEARPAE6DV000171
63	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3042	2AEABRAH4EV000102/2AEARPAE9EV000103
64	Advance Engineered Products	TC406 56,000 Liter Super-B Tanker Trailer	2013	3043	2AEABRAH8EV000104/2AEARPAE2EV000105
65	Homemade	30,300 Liter Super-B Tanker Trailer	1986	5000	DTSCCP002/DTSCCL001
66	Homemade	30,300 Liter Super-B Tanker Trailer	1986	5001	DTSCCP004/DTSCCL003
67	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2012	5002	2AEABPKH9CR000167/2AEARPKH9CR000168
68	Advance Engineered Products	56,000 Liter Super-B Tanker Trailer	2012	5003	2AEABPKH2CR000169/2AEARPKH2CR000170
69	Tremcar	40,000 Liter Super-B Tanker Trailer	2007	5004	2TLBL40337B002579/2TLBL31217B002550
70	Tremcar	40,000 Liter Super-B Tanker Trailer	2012	5007	2TLBL403XC8004453/2TLBL3121CB004454
71	Tremcar	40,000 Liter Super-B Tanker Trailer	2012	5008	2TLBL4033CB004455/2TLBL3125CB004456
72	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2001	6000	2AEABRAH01R000147/2AEARPAE51R000151
73	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2001	6001	2AEABRAH21R000148/2AEARPAE71R000152
74	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2001	6003	2AEABRAH61R000150/2AEARPAE01R000154
75	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2001	6007	2AEABRAH01R000486/2AEARPAE71R000488
76	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2001	6008	2AEABRAH21R000487/2AEARPAE91R000489
77	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2001	6009	2AEABRAH51R000466/2AEARPAE11R000468
78	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2004	6010	2AEABRAH34R000194/2AEARPAE34R000198
79	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2004	6011	2AEABRAH54R000195/2AEARPAE54R000199
80	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2004	6012	2AEABRAH74R000196/2AEARPAE34R000200
81	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2004	6013	2AEABRAH94R000197/2AEARPAE4R000201
82	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2004	6014	2AEABRAH74R000229/2AEARPAE84R000231

Tlcho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Transport Limited Partnership - Asset Listing

	Make	Model	Year	Unit ID	VIN Number or S/N
83	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2004	6015	2AEABRAH34R000230/2AEARPAEX4R000232
84	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2004	6016	2AEABRAH25R000141/2AEARPAE25R000145
85	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2004	6017	2AEABRAH45R000142/2AEARPAE45R000146
86	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2005	6018	2AEABRAH85R000144/2AEARPAE85R000148
87	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2005	6019	2AEABRAH65R000143/2AEARPAE65R000147
88	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2006	6021	2AEABRAH06R000172/2AEARPAE06R000176
89	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2006	6022	2AEABRAH26R000173/2AEARPAE26R000177
90	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2006	6023	2AEABRAH46R000174/2AEARPAE46R000178
91	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2006	6025	2AEABRAH86V000153/2AEARPAE46V000155
92	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2006	6026	2AEABRAH26V000164/2AEARPAE06V000167
93	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2006	6027	2AEABRAH46V000165/2AEARPAE26V000168
94	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2007	6028	2AEABRAH66V000166/2AEARPAE46V000169
95	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2007	6029	2AEABRAH97V000101/2AEARPAE77V000104
96	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2007	6030	2AEABRAH07V000102/2AEARPAE97V000105
97	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2007	6031	2AEABRAH27V000103/2AEARPAE07V000106
98	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2007	6036	2AEABRAHX7V000155/2AEARPAE87V000158
99	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2007	6037	2AEABRAH17V000156/2AEARPAEX7V000159
100	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6041	2AEABRAH5AR000208/2AEARPAEXAR000209
101	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6042	2AEABRAH9AR000194/2AEARPAE3AR000195
102	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6043	2AEABRAH3AR000210/2AEARPAE8AR000211
103	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6044	2AEABRAH4AR000202/2AEARPAE9AR000203
104	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6045	2AEABRAH8AR000204/2AEARPAE2AR000205
105	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6046	2AEABRAH1AR000206/2AEARPAE6AR000207
106	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6047	2AEABRAH4BR000122/2AEARPAE9BR000123
107	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6048	2AEABRAH8BR000124/2AEARPAE2BR000125
108	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6049	2AEABRAH7BR000132/2AEARPAE1BR000133
109	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2010	6050	2AEABRAH08R000134/2AEARPAE5BR000135
110	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2013	6051	2AEABRAH3DR000261/2AEARPAE8DR000262
111	Advance Engineered Products	62,000 Liter Super-B Tanker Trailer	2013	6052	2AEABRAH7DR000263/2AEARPAE1DR000264
112	Advance Engineered Products	TC406 62,000 Liter Super B Tanker Trailer	2013	6053	2AEABRAHXDV000151/2AEARPAE4DV000153
113	Advance Engineered Products	TC406 62,000 Liter Super B Tanker Trailer	2013	6054	2AEABRAH3DV000154/2AEARPAE8DV000155
114	Advance Engineered Products	TC406 62,000 Liter Super B Tanker Trailer	2013	6055	2AEABRAH7DV000156/2AEARPAE1DV000157
115	Advance Engineered Products	TC406 62,000 Liter Super B Tanker Trailer	2013	6056	2AEABRAH0DV000158/2AEARPAE5DV000159
116	Advance Engineered Products	TC406 62,000 Liter Super B Tanker Trailer	2013	6057	2AEABRAH9DV000160/2AEARPAE3DV000161
117	Columbia Remtec	57,000 Liter Super-B Tank Trailer	2007	6102	2R9S1A6D27C010162/2R9S1A5C37C010163
118	Hutchinson	62,000 Liter Super-B Tanker Trailer	2013	6103	2H9AE9HG4DT002255/SH9AA8HFXT002256
119	Hutchinson	62,000 Liter Super-B Tanker Trailer	2013	6104	2H9AE9HG1DT002259/2H9AA8HF1DT002260
120	Hutchinson	62,000 Liter Super-B Tanker Trailer	2013	6105	2H9AE9HGXT002261/2H9AA8HF5DT002262
121	Hutchinson	62,000 Liter Super-B Tanker Trailer	2013	6106	2H9AE9HG8DT002727/2H9AA8HF3DT002728
122	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2004	7006	2C9LAA3SX4102639/2C9LBA2R14026040
123	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2004	7007	2C9LAA3S841026041/2C9LBA2R541026042

Tlicho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Transport Limited Partnership - Asset Listing

	Make	Model	Year	Unit ID	VIN Number or S/N
124	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2004	7008	2C9LAA35451026023/2C9LBAZR151026024
125	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2004	7009	2C9LAA35151026030/2C9LBA2R951026031
126	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2005	7010	2C9LAA3S851026025/2C9LBA2R551026026
127	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2005	7011	2C9LAA3S351026028/2C9LBA2R501026029
128	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2007	7012	2C9LAA3S171026015/2C9LBA2R971026016
129	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2007	7013	2C9LAA3S571026017/2C9LBA2R271026018
130	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2007	7014	2C9LAA3S071026023/2C9LBA2R871026024
131	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2007	7015	2C9LAA3S471026025/2C9LBA2R171026026
132	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7033	2C9LAA3S4A1026033/2C9LBA2R1A1026034
133	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7034	2C9LAA3S8A1026035/2C9LBA2R5A1026036
134	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7035	2C9LAA3S3A1026038/2C9LBA2R0A1026039
135	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7036	2C9LAA3S1A1026040/2C9LBA2R9A1026041
136	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7037	2C9LAA3S5A1026042/2C9LBA2R2A1026043
137	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7038	2C9LAA3S9A1026044/2C9LBA2R6A1026045
138	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7039	2C9LAA3S2A1026046/2C9LBA2RXA1026047
139	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7040	2C9LAA3S6A1026048/2C9LBA2R3A1026049
140	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7041	2C9LAA3S4A1026050/2C9LBA2R1A1026051
141	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7042	2C9LAA3S8A1026052/2C9LBA2R5A1026053
142	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2010	7043	2R9S1A5D4AC010088/2R9S1A5C7AC010089
143	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7044	2C9A1A3L8C1026006/2C9A1A2F5C1026007
144	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7045	2C9A1A3L1C1026008/2C9A1A2F9C1026009
145	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7046	2C9A1A3L1C1026008/2C9A1A2F9C1026009
146	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7047	2C9A1A3L3C1026012/2C9A1A2F0C1026013
147	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7048	2C9A1A3L7C1026014/2C9A1A2F4C1026015
148	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7049	2C9A1A3L0C1026016/2C9A1A2F8C1026017
149	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7050	2C9A1A3L4C1026018/2C9A1A2F1C1026019
150	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7052	2C9A1A3L6C1026022/2C9A1A2F3C1026023
151	Columbia Remtec	63,000 Liter Super-B Tank Trailer	2012	7053	2C9A1A3LXC1026024/2C9A1A2F7C1026025
152	Columbia Remtec	62,500 Liter Super-B Tank Trailer	2012	7054	2R9A1A3L7CC010059/2R9A1A2F9CC010060
153	Columbia Remtec	62,500 Liter Super-B Tank Trailer	2012	7055	2R9A1A3L5CC010061/2R9A1A2F2CC010062
154	Columbia Remtec	62,500 Liter Super-B Tank Trailer	2013	7069	2C9A1A3L7D1026144/2C9A12AF4D1026145
155	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7070	2C9A1A3L0D1026146/2C9A1A2F8D1026147
156	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7071	2C9A1A3L4D1026148/2C9A1A2F1D1026149
157	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7072	2C9A1A3L2D1026150/2C9A1A2FXD1026151
158	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7073	2C9A1A3L4E1026023/2C9A1A2F1E1026024
159	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7074	2C9A1A3L1E1026027/2C9A1A2F9E1026028
160	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7075	2C9A1A3L5E1026029/2C9A1A2F7E1026030
161	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7076	2C9A1A3L3E1026031/2C9A1A2F0E1026032
162	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7077	2C9A1A3L7E1026033/2C9A1A2F4E1026034
163	Columbia Remtec	TC406 62,500 Liter Super-B Tank Trailer	2013	7078	2C9A1A3L0E1026035/2C9A1A2F8E1026036
164	Advance Engineered Products	62,500 Liter Super-B Tank Trailer	1997	7100	2AEABTAH6WR000139/2AEARPAE5WR000142

Tlcho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Transport Limited Partnership - Asset Listing

	Make	Model	Year	Unit ID	VIN Number or S/N
165	Advance Engineered Products	62,500 Liter Super-B Tank Trailer	1999	7101	2AEABTAHXXV000122/2AERP AE0XV000123
166	Columbia Remtec	61,900 Liter Super-B Tank Trailer	2010	7102	2CPLAA3SXA1026005/2C9LBA2R7A1026006
167	Columbia Remtec	61,900 Liter Super-B Tank Trailer	2010	7103	2C9LAA3S5A1026008/2C9LBA2R2A1026009
168	Columbia Remtec	61,900 Liter Super-B Tank Trailer	2010	7104	2C9LAA3S3A1026010/2C9LBA2R0A1026011;
169	Beall	61,000 Liter Super-B Tank Trailer	2011	7105	1BN2T3939BB001422/1BN2T2920BB001424
170	Beall	59,950 Liter Super-B Tank Trailer	2011	7106	1BN2T3937BB001421/1BN2T2929BB001423
171	Polar	60,500 Liter Super -B Tank Trailer	2012	7107	1PMA23932C5009945/1PMA22922C5009946
172	Polar	59,000 Liter Super-B Tank Trailer	2012	7108	1PMA2393XC5010325/1PMA22921C5010327
173	Polar	60,500 Liter Super -B Tank Trailer	2012	7109	1PMA23938C5009903/1PMA22928C5009904
174	Advance Engineered Products	65,500 Liter Super -B Tank Trailer	2000	7500	2AEARPAE4YR000409/2AEABTAH6WR000254
175	Advance Engineered Products	65,500 Liter Super -B Tank Trailer	1996	7501	2AEABTAH6TR000427/2AEARPAE7TR000428
176	Advance Engineered Products	62,000 Liter Super -B Tank Trailer	1987	7502	2AEABRAH1RR000153/2AEARPAE7RR000155
177	Advance Engineered Products	62,000 Liter Super -B Tank Trailer	1992	7503	2AEABRRAFONR000170/2AEARPAC9NR000173
178	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7504	2AEABSAH91R000378/2AEARPAE01R000381
179	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7505	2AEABSAH41R000370/2AEARPAE11R000373
180	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7506	2AEABSAH81R000372/2AEARPAE51R000375
181	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7507	2AEABSAH71R000377/2AEARPAE91R000380
182	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7508	2AEABSAH61R000371/2AEARPAE31R000374
183	Advance Engineered Products	60,500 Liter Super -B Tank Trailer	2001	7509	2AEABSAH51R000390/2AEARPAE71R000393
184	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7510	2AEABSAH41R000398/2AEARPAE01R000400
185	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7512	2AEABSAH41R000384/2AEARPAE81R000387
186	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7513	2AEABSAH51R000376/2AEARPAE21R000379
187	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7514	2AEABSAH01R000382/2AEARPAE41R000385
188	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7515	2AEABSAH11R000388/2AEARPAE31R000391
189	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7516	2AEABSAH21R000383/2AEARPAE61R000386
190	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	2001	7517	2AEABSAH61R000399/2AEARPAE21R000401
191	Advance Engineered Products	62,500 Liter Super -B Tank Trailer	2001	7519	2AEARPAE52V000112/2AEABTAH42V000111
192	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	1999	7520	2AEBSAH2XR000330/2AEARPAE6XR000331
193	Advance Engineered Products	61,500 Liter Super -B Tank Trailer	1999	7521	2AEABSAFOX000311/2AEARPAC4XR000313
194	Advance Engineered Products	62,500 Liter Super -B Tank Trailer	2005	7522	2AEABSAHX5V000158/2AEARPAE35V000159
195	Advance Engineered Products	65,500 Liter Super -B Tank Trailer	1995	7523	2AEABTAF5SR000327/2AEARPAC45R000330
196	Advance Engineered Products	61,000 Liter Super -B Tank Trailer	1998	7524	2AEABRAF9WR000315/2AEARPAC5WR000317
197	Advance Engineered Products	62,500 Liter Super -B Tank Trailer	1994	7525	2AEABRAF7RR000214/2AEARPAC2RR000215
198	Advance Engineered Products	65,500 Liter Super -B Tank Trailer	1998	7530	2AEABTAH3WR000258/2AEARPAE4WR000259
199	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2008	7531	2R9S1A6D09C010034/2R9S1A5C19C010035
200	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2007	7532	2R9S1A5D47C010066/2R9S1A5C77C010067
201	Columbia Remtec	61,000 Liter Super-B Tank Trailer	2007	7533	2R9S1A5D87C010068/2R9S1A5C07C010069
202	Beall	60,800 Liter Super-B Tank Trailer	2008	7534	1BN2T393X8B009988/1BN2T292X8B009989
203	Advance Engineered Products	71,000 Liter Super-B Tank Trailer	2002	8000	2AEABLAE22R000106/2AEARVAH22R000110
204	Advance Engineered Products	71,000 Liter Super-B Tank Trailer	2002	8001	2AEABLAE42R000107/2AEARVAH42R000111
205	Advance Engineered Products	71,000 Liter Super-B Tank Trailer	2002	8002	2AEABLAE62R000108/2AEARVHH62R000112

Tlicho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Transport Limited Partnership - Asset Listing

	Make	Model	Year	Unit ID	VIN Number or S/N
206	Advance Engineered Products	71,000 Liter Super-B Tank Trailer	2002	8003	2AEABLAE82R000109/2AEARVAH82R000113
207	Advance Engineered Products	TC406 44,500 Liter Tridem Tanker Trailer	2014	8004	2AEASWAH5EV000107
208	Advance Engineered Products	TC406 44,500 Liter Tridem Tanker Trailer	2014	8005	2AEASWAH7EV000108
209	Columbia Remtec	TC406 50,000 Liter Tridem Tanker Trailer	2014	8006	2C9A1A3S4E1026062
210	Columbia Remtec	TC406 50,000 Liter Tridem Tanker Trailer	2014	8007	2C9A1A3S6E1026063
211	CVA Canada	CVA-19.8K-40 TRI-P-LNG 65,000 Liter LNG Tanker Trailer	2013	9000	1C9SC5330DM810109
212	CVA Canada	CVA-19.8K-40 TRI-P-LNG 65,000 Liter LNG Tanker Trailer	2013	9001	1C9SC5337DM810110
213	CVA Canada	CVA-16.1K-175 TR-ECONO-LNG 65,000 Liter LNG Tanker Trailer	2014	9002	1C9SC5331EM810055
214	CVA Canada	CVA-16.1K-175 TR-ECONO-LNG 65,000 Liter LNG Tanker Trailer	2014	9003	1C9SC5333EM810056
215	Westbank Quad	Wagon Spray Trailer	1987	1139P	2WWTAB2C5JR000005/2WWTAB2C5JR000005
216	Manac	48' Van Trailer	1988	?	2M5931462J1018409
217	Sentag	12'w x 60'l Mobile Office Trailer	2007	1	No Serial or VIN #
218	Sentag	12'w x 60'l Mobile Office Trailer	2007	2	No Serial or VIN #
219	Toyota	42-7FG25 LP Gas Lift Truck	2000	68	S/N 407FG2516804
220	Cryoquip	Ambient Air Vaporizer	2013	85	2SLFC8375DR005975
221	Williams Scotsman	12'w x 40'l Mobile Office Trailer	2013	?	No Serial or VIN #
222	Williams Scotsman	12'w x 40'l Mobile Office Trailer	2013	?	No Serial or VIN #
223	?	48' Shipping Container	?	?	S/N 986139
224	?	20' Shipping Container	?	?	S/N 8950492
225	AGI Envirotank	75,000 Liter Horizontal Integral Contained Fuel Storage Tank	2013	?	S/N 26225
226	AGI Envirotank	75,000 Liter Horizontal Integral Contained Fuel Storage Tank	2013	?	? - located in YK
227	Bobcat	S300 Skid Steer Loader	2006	?	S/N 531111337

SCHEDULE 3

Non-Disclosure Agreement

This Non-Disclosure Agreement (the “**Agreement**”), effective as of _____, __, 20__ (the “**Effective Date**”), is by and between Tlicho Landtran Transport Ltd., 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Transport Limited Partnership (collectively, the “**Disclosing Party**”) and _____ (the “**Recipient**”).

WHEREAS, in connection with the Recipient’s consideration of a possible negotiated acquisition of the assets (the “**Transaction**”) of the transport business operated by the Disclosing Party (the “**Transport Business**”), the Recipient has requested certain information concerning the Transport Business which is non-public, confidential or proprietary in nature; and

WHEREAS, the Disclosing Party wishes to protect and preserve the confidentiality of such information.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Definitions.** For purposes of this Agreement, the following terms have the following meanings:
 - a. “**Evaluation Material**” means all information, data, documents, agreements, files and other materials regarding or concerning the Transport Business (including the Disclosing Party), whether disclosed orally or disclosed or stored in written, electronic or other form or media, which is disclosed or otherwise furnished by the Disclosing Party or its Representatives to the Recipient or its Representatives in connection with the Transaction before, on or after the date hereof, including that portion of all analyses, compilations, reports, forecasts, studies, samples and other documents prepared by or for the Recipient which contain or otherwise reflect or are generated from such information, data, documents, agreements, files or other materials. The term “Evaluation Material” as used herein does not include information that: (i) is or becomes generally available to and known by the public (other than as a result of its disclosure directly or indirectly by the Recipient or its Representatives in violation of this Agreement); (ii) was already in the lawful possession of, or is or becomes available to, the Recipient or its Representatives from a source other than the Disclosing Party or its Representatives, *provided that* such source, to the best of the Recipient’s knowledge after reasonable inquiry, was not and is not bound by a non-disclosure agreement

regarding the Transport Business or the Disclosing Party, or otherwise prohibited from disclosing such information to the Recipient or its Representatives by a legal, contractual or fiduciary obligation; or (iii) has been independently developed by the Recipient or its Representatives without violating any of its obligations under this Agreement.

- b. **"Person"** means any individual, partnership (whether general or limited), corporation, unlimited liability company, association, trust, members of joint venture entities or other entity of any kind.
- c. **"Personal Information"** means information about an identifiable individual;
- d. **"Representatives"** means, as to any Person, such Person's affiliates, and its and their respective directors, officers, employees, general partners, agents and consultants (including lawyers, financial advisors and accountants).

Other terms not specifically defined in this Section 1 shall have the meanings given to them elsewhere in this Agreement.

2. Evaluation Materials. The Recipient shall keep the Evaluation Material strictly confidential and shall not use the Evaluation Material for any purpose other than to evaluate, negotiate and consummate the Transaction. Without the prior written consent of the Disclosing Party, the Recipient shall not disclose or permit its Representatives to disclose any Evaluation Material except: (a) if required by law or, regulation, rule or order or under any requirement, request or process of any legal or, regulatory or governmental authority, but only in accordance with Section 5, or (b) to its Representatives, to the extent necessary to permit such Representatives to assist the Recipient in evaluating, negotiating and consummating the Transaction, or (c) as permitted in Section 6(c); *provided that* the Recipient shall cause its Representative to be bound by the terms of this Agreement to the same extent as if they were parties hereto and the Recipient shall be responsible for any breach of this Agreement by any of its Representatives. The Recipient agrees to use commercially reasonable controls to prevent unauthorized use or disclosure of the Evaluation Material (but in any event no less than the degree of care and control that the Recipient uses to protect its own confidential information of similar importance). The Evaluation Material will not be copied, reproduced in any form or stored in a retrieval system or data base by the Recipient without the prior written consent of the Disclosing Party. The Recipient will promptly notify the Disclosing Party of any unauthorized use or disclosure of the Evaluation Material in breach of this Agreement of which the Recipient has become aware. In the event that

the Recipient obtains or is provided with access to any Personal Information as part of the Evaluation Material, the Recipient shall comply with all applicable laws in respect of such Personal Information including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) and the *Personal Information Protection Act* (Alberta). The obligations imposed on the Recipient pursuant to this section are in addition to, and not in modification of, any additional obligations the Recipient has or may have with respect to such Personal Information pursuant to this Agreement.

3. Transaction Information. Except for such disclosure as is necessary not to be in violation of any applicable law or regulation, rule or order or pursuant to any requirement, request or process of any legal or regulatory, governmental authority (in which case the disclosure must be made in accordance with Section 5), the Recipient shall not, and shall not permit any of its Representatives to, without the prior written consent of the Disclosing Party, disclose to any Person: (a) the fact that the Evaluation Material has been made available to it or any of its Representatives or that it or any of its Representatives has received or inspected any portion of the Evaluation Material, (b) the existence or contents of this Agreement, (c) the fact that investigations, discussions or negotiations are taking or have taken place concerning the Transaction, including the status thereof or (d) any terms, conditions or other matters relating to the Transaction ((a), (b), (c) and (d), being referred to herein as “**Transaction Information**”).
4. Representation and Warranty Disclaimer. The Recipient understands and agrees that Disclosing Party nor any of its Representatives: (a) has made or makes any representation or warranty, expressed or implied, as to the accuracy or completeness of the Evaluation Material or (b) shall have any liability to the Recipient or its Representatives relating to or resulting from the use of the Evaluation Material or any errors therein or omissions therefrom. Only those representations or warranties that are made in a Definitive Agreement (defined below) when, as and if executed will have any legal effect. The parties agree that, unless and until a definitive written agreement between the Disclosing Party and Recipient (or one or more of their respective affiliates) has been executed and delivered with respect to the Transaction (a “**Definitive Agreement**”), neither the Disclosing Party nor its affiliates will be under any legal obligation of any kind whatsoever with respect to the Transaction, including any obligation to (i) consummate a Transaction, (ii) conduct or continue discussions or negotiations or (iii) enter into or negotiate a Definitive Agreement. The Disclosing Party reserves the right, in its sole discretion, to reject any and all proposals made by the Recipient or on its behalf with regard to the Transaction, to terminate discussions and

negotiations with the Recipient at any time and to enter into any agreement with any other Person without notice to the Recipient or any of its Representatives, at any time and for any reason or no reason.

5. Disclosure Required by Law. If the Recipient or any of its Representatives is required to disclose any Evaluation Material or Transaction Information, by law or regulation, rule or order or under any requirement, request or process of any legal or regulatory, governmental authority, the Recipient shall (a) give the Disclosing Party prompt prior written notice of such requirement, request or process so that the Disclosing Party may seek, at its sole cost and expense, an appropriate protective order or other remedy; (b) cooperate with the Disclosing Party, at the Disclosing Party's sole cost and expense, to obtain such protective order or other remedy. If such protective order or other remedy is not obtained, the Recipient (or such Representative to whom such requirement or request is directed) will furnish only that portion of the Evaluation Material or Transaction Information which is legally required to be disclosed and use its best efforts to preserve the privileged nature or confidentiality of the Evaluation Material or Transaction Information and obtain assurances that confidential treatment will be accorded the Evaluation Material or Transaction Information so disclosed.
6. Anti-Clubbing and Lock-Ups.
 - a. The Recipient hereby represents and warrants that the Recipient is not acting as a broker for, or Representative of, any other Person in connection with the Transaction, and is considering the Transaction only for its own account. Except with the prior written consent of the Disclosing Party, the Recipient agrees that (i) it will not act as a joint bidder or co-bidder with any other Person with respect to the Transaction and (ii) neither the Recipient nor any of its Representatives (acting on behalf of the Recipient) will enter into any discussions, negotiations, agreements, arrangements or understandings (whether written or oral) with any other Person regarding the Transaction, other than the Disclosing Party and its Representatives, and the Recipient's Representatives (to the extent permitted hereunder).
 - b. The Recipient hereby represents and warrants that neither it, nor any of its affiliates or other Representatives is party to any agreement, arrangement or understanding (whether written or oral) that would restrict the ability of any other Person to provide financing (debt, equity or otherwise) to any other Person for the Transaction or any similar transaction, and the Recipient hereby agrees that neither it nor any of its affiliates

or other Representatives will directly or indirectly restrict the ability of any other Person to provide any such financing.

- c. Notwithstanding anything to the contrary contained herein, without the prior written consent of the Disclosing Party, the Recipient agrees that, neither the Recipient nor any of its affiliates or other Representatives will disclose any Evaluation Material to any actual or potential sources of financing (debt, equity or otherwise) other than bona fide third party lenders who are or may be engaged to provide debt financing to the Recipient.
7. Return or Destruction of Evaluation Materials. At any time upon the Disclosing Party's written request, the Recipient shall promptly, and in any event no later than three (3) days after the request, return or destroy all Evaluation Material (including all copies, extracts or other reproductions) to the Disclosing Party and, if destroyed, certify in writing to the Disclosing Party within such time frame that such Evaluation Material (including any Evaluation Material held electronically) has been destroyed. Notwithstanding the return or destruction of Evaluation Material, the Recipient and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder.
8. Party Contacts. The Recipient agrees that (i) all contacts or communications by the Recipient or its Representatives regarding Evaluation Material or the Transaction, (ii) requests for additional Evaluation Material, (iii) requests for facility tours or management meetings and (iv) discussions or questions regarding procedures, shall be made through Mark Brajer and MNP Ltd. The Recipient agrees that neither it nor any of its Representatives will contact (directly or indirectly) any other director, officer, employee or other representative of the Disclosing Party or any of its affiliates or the Transport Business regarding the Transaction or Evaluation Material without the prior written consent of the Disclosing Party. The Recipient further agrees that neither it nor any of its Representatives will contact (directly or indirectly) any dealer, customer, supplier, client or other Person involved in or having had a business relationship with the Disclosing Party or any of its affiliates regarding the Transaction, the Evaluation Material, the Disclosing Party or the Transport Business without the prior written consent of the Disclosing Party.
9. Remedies. The parties agree that monetary damages would not be a sufficient remedy for any breach of this Agreement by the Recipient and that in addition to all other remedies it may be entitled to, the Disclosing Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach without the requirement for securing or posting of any bond or other security by the Disclosing Party. The Recipient further agrees that it will not

oppose the granting of such relief on the basis that the Disclosing Party has an adequate remedy at law and that it will pay any fees that the Disclosing Party may incur in enforcing this Agreement.

10. No Waiver of Privilege. To the extent that any Evaluation Material includes materials subject to solicitor-client privilege or litigation privilege, none of the Disclosing Party, the Corporation or any of their affiliates is waiving, and shall not be deemed to have waived or diminished, its solicitor-client privilege, litigation privilege or similar protections and privileges as a result of disclosing any Evaluation Material (including Evaluation Material related to pending or threatened litigation) to the Recipient or any of its Representatives.
11. Ownership. The Evaluation Material is and at all time shall remain the property of the Disclosing Party. The Recipient agrees that this Agreement is not intended to and does not grant, expressly or by implication, any right or license in respect of any Evaluation Material, including any intellectual property right or similar proprietary right.
12. Term. This Agreement shall terminate on that date which is two (2) years after the Effective Date.
13. Governing Law and Forum. This Agreement shall be governed by the laws of the province of Alberta and the federal laws of Canada applicable therein. The parties irrevocably attorn to the non-exclusive jurisdiction of the courts of the province of Alberta for any actions or proceedings arising out of or relating to the enforcement of this Agreement.
14. Entire Agreement. This Agreement sets forth the entire agreement between the parties regarding the Evaluation Material, and supersedes all prior negotiations, understandings and agreements between the parties (whether written or oral) on such matters. No provision of this Agreement may be amended, modified, waived or changed unless made in writing and signed by the parties. No failure or delay by a party in exercising, or partial exercise of, any right, power or privilege under this Agreement operates as a waiver or estoppel of any right, power or privilege.
15. Severability. If any provision of this Agreement, or the application thereof to any Person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provision as applied to other Persons, places or circumstances shall remain in full force and effect.
16. Assignment. Neither this Agreement nor any of the rights or obligations hereunder may be assigned by any party without the prior written consent of the non-assigning party. Any purported assignment without such consent shall be void and unenforceable. Any purchaser of the Transport Business or all or substantially all of the assets of the Transport Business shall be entitled to the benefits of this Agreement, whether or not this Agreement is assigned to such purchaser.

17. Indemnity Without limitation and in addition to any other rights of the Disclosing Party against the Recipient and any of its Representatives arising by reason of any breach hereof, the Recipient shall: (a) be liable to the Disclosing Party for all losses, costs, damages and expenses whatsoever, including legal (to be determined on a full indemnity, solicitor and his own client basis), accounting, and other professional costs, expenses, fees and disbursements, which the Disclosing Party may suffer, sustain, pay or incur; and (b) indemnify and hold the Disclosing Party harmless against all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever, which may be brought against or suffered by the Disclosing Party or which it may sustain, pay or incur, which are judicially established to result or arise, directly or indirectly, from disclosure of all or any part of the Evaluation Material contrary to the provisions hereof or any other breach of this Agreement by the Recipient or any of its Representatives.
18. Counterparts. This Agreement may be executed in any number of counterparts and by each party on separate counterparts. Each counterpart is an original and all counterparts taken together constitute one and the same instrument. A counterpart may be delivered by e-mail attachment (Portable Document Format File), facsimile or other electronic means, which shall be as effective as hand delivery of the original executed counterpart.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first above written.

By _____

Name:

Title:

Tlicho Landtran Transport Ltd, 1456982 Alberta Ltd.,
1456998 Alberta Ltd. and Ventures West Transport
Limited Partnership

By _____

Name:

Title:

SCHEDULE 2

December 2, 2019

Notice to the Creditors of Tłıchq Landtran Transport Ltd. (“Tłıchq Landtran”), 1456998 Alberta Ltd. (“1456998”), 1456982 Alberta Ltd. (“1456982”) and Ventures West Transport Limited Partnership (“Ventures West”, collectively the “Companies”)

Please be informed that on November 29, 2019, an Initial Order (the “Initial Order”) was granted by the Court of Queen’s Bench of Alberta under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended, in respect of Tlıcho Landtran, 1456998, 1456982 and Ventures West (collectively, the “Companies”). The Initial Order provides for relief including a stay of proceedings (the “Stay”) until and including December 8, 2019 pursuant to which creditors are restrained from enforcing or exercising any rights or remedies against the Companies. Under the CCAA, the Stay may be extended on such terms and with such modifications as the Court considers appropriate.

The Initial Order prohibits the Companies from making payments of amounts related to the supply of goods and services prior to November 29, 2019, except as provided in the Initial Order. You are being given notice of the Initial Order as you are a creditor of the Companies and the Initial Order may affect your rights.

MNP Ltd. was appointed by the Court as the Monitor in the CCAA proceedings. The Monitor will notify creditors of any claims process to be undertaken in the CCAA proceedings. The Monitor may also prepare progress reports to the Court, which will be publicly available.

On December 6, 2019, a further Court application will be brought seeking relief, including an extension of the Stay until and including February 14, 2019 and approval of a sale process in respect of the Companies’ assets.

The Initial Order, a listing of creditors as represented by the Companies and other publicly available documents, can be accessed via the Monitor’s website at www.mnpdebt.ca/ventures (the Monitor’s Website”). Creditors and other interested parties are encouraged to check the Monitor’s Website frequently for updates as to the status of the CCAA proceedings.

For further information, you can also contact Julie Kennedy of the Monitor's office via telephone at 403-537-7610 or via email at julie.kennedy@mnp.ca.

Yours truly,

MNP Ltd., in its capacity as CCAA Monitor of Tlicho Landtran Transport Ltd, 1456998 Alberta Ltd., 1456982 Alberta Ltd. and Ventures West Transport Limited Partnership and not in its personal capacity

Per:  _____

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

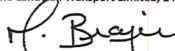
SCHEDULE 3

Tilcho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Limited Partnership (the "Transport Companies")
Statement of Projected Cash Flow (the "Cash Flow")
For the Thirteen Week Period from November 29, 2019 to February 22, 2020


Week ending:	Filing 11_29_19 30-Nov-19	07-Dec-19	14-Dec-19	21-Dec-19	28-Dec-19	04-Jan-20	11-Jan-20	18-Jan-20	25-Jan-20	01-Feb-20	08-Feb-20	15-Feb-20	22-Feb-20	Total	Notes
Receipts															
Pre-filing accounts receivable	\$ 900,000	\$ 39,482	\$ 72,218	\$ 125,181	\$ -	\$ 565,144	\$ 417,015	\$ 354,735	\$ 199,733	\$ 164,584	\$ 94,147	\$ 171,021	\$ 23,398	\$ 3,126,659	1
Post-filing receipts	-	-	-	-	-	-	-	-	10,000	10,000	10,000	10,000	10,000	50,000	2
Total Receipts	900,000	39,482	72,218	125,181	-	565,144	417,015	354,735	209,733	174,584	104,147	181,021	33,398	3,176,659	
Disbursements															
Salaries, wages and benefits	158,100	307,100	25,200	-	16,800	-	16,800	-	16,800	-	16,800	-	16,800	574,400	3
Insurance	130,000	-	-	-	-	100,000	-	-	-	100,000	-	-	-	330,000	4
Rent	43,500	-	-	-	-	31,500	-	-	-	31,500	-	-	-	106,500	5
Utilities	-	-	4,500	-	-	4,500	-	-	-	4,500	-	-	-	13,500	6
Office administration	-	-	-	-	10,000	-	-	-	-	-	-	-	-	10,000	
Restructuring costs	-	-	120,000	-	-	-	-	120,000	-	-	-	100,000	-	340,000	7
Security	-	10,200	-	10,200	-	10,200	-	10,200	-	10,200	-	10,200	-	61,200	8
GST payable	-	54,000	-	-	54,000	-	-	-	-	54,000	-	-	-	162,000	9
Contingency	-	10,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	65,000	
Total Disbursements	331,600	381,300	154,700	15,200	85,800	151,200	21,800	135,200	21,800	205,200	21,800	115,200	21,800	1,662,600	
Net Cash Flow	\$ 568,400	-\$ 341,818	\$ 82,482	\$ 109,981	\$ 85,800	\$ 413,944	\$ 395,215	\$ 219,535	\$ 187,933	\$ 30,616	\$ 82,347	\$ 65,821	\$ 11,598	\$ 1,514,059	
Bank Balance															
Beginning cash balance	-	568,400	226,582	144,101	254,082	168,282	582,225	977,440	1,196,975	1,384,908	1,354,292	1,436,640	1,502,461	-	10
Net cash flow	568,400	341,818	82,482	109,981	85,800	413,944	395,215	219,535	187,933	30,616	82,347	65,821	11,598	1,514,059	
Ending bank balance	\$ 568,400	\$ 226,582	\$ 144,101	\$ 254,082	\$ 168,282	\$ 582,225	\$ 977,440	\$ 1,196,975	\$ 1,384,908	\$ 1,354,292	\$ 1,436,640	\$ 1,502,461	\$ 1,514,059	\$ 1,514,059	

Purpose:
The Cash Flow has been prepared by the Transport Companies' management pursuant to Section 10(2)(a) of the Companies' Creditors Arrangement Act (the "CCAA"). It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. In addition, the Cash Flow has been prepared based on assumptions regarding future events, therefore actual results may vary from the estimates presented herein and these variances may be material.

Tilcho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Limited Partnership


Per: Mr. Mark Brajer, Chief Executive Officer

MNP Ltd. in its capacity as Monitor in proceedings under the CCAA for Tilcho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West and not in its personal capacity


Per: Vanessa Allen, Senior Vice President

Tlicho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Limited Partnership (the "Transport Companies")
Statement of Projected Cash Flow (the "Cash Flow")
For the Thirteen Week Period from November 29, 2019 to February 22, 2020

Notes and assumptions - general

1. Unless otherwise stated, all amounts are based on historical data and management estimates.
2. All amounts are in Canadian dollars.
3. All amounts include applicable GST.

Notes and assumptions - specific

1. Includes known collections during the week ended November 30, 2019 with the remaining collections being based on customer payment terms.
2. Assumes that a subcontractor will be retained to continue one of the Transport Companies' contracts to transport cement to a mining operation in the Northwest Territories until such time as it can be assigned. Pursuant to this agreement, 5% of the corresponding revenue will be payable to the Transport Companies.
3. Represents the payment of pre-filing salaries, wages and benefits and vacation pay up to the filing date. The Cash Flow assumes that all but four employees will be paid up to date and terminated upon the filing date. Severance obligations have been limited to the amount that employees would be entitled receive under Section 136(1)(d) of the BIA if the Transport Companies had become bankrupt on that date. Four employees will be retained to vacate the Office, assist in the sale of the Transport Companies' assets and assist in the collection of go-forward accounts receivable.
4. The Transport Companies hold an insurance policy through Northridge General Insurance Corporation (the "Policy") pursuant to which they make monthly payments of approximately \$130,000. The Cash Flow assumes that the premiums payable will be significantly reduced based on the closure of the Office and the fact that the Transport Companies will not have any go-forward operations.
5. The Transport Companies have a lease with KS Broadmoor Place III & VI Inc. for space located at 2301 Premier Way in Sherwood Park, Alberta (the "Office Lease"). The Cash Flow is based on the assumption that the Office Lease will be disclaimed effective December 31, 2019. The Transport Companies also lease 10 acres of yard located at 12504 - 33 Street NE in Edmonton, Alberta (the "Yard") through Obcorp. Holdings Inc. (the "Yard Lease"). The Transport Companies currently anticipate continuing the Yard Lease until February 28, 2020 or until the sale of all of the Transport Companies' assets will have been sold.
6. Includes utilities payable for the Yard.
7. Represents amounts payable to the Monitor, Tlicho Investment Corporation's legal counsel, the Transport Companies' legal counsel and the Monitor's legal counsel for professional fees and disbursements during the restructuring proceedings.
8. Includes 24 hour security at the Yard.
9. Includes payment of pre-filing GST obligations, which are estimated to total approximately \$108,000.
10. Represents cash held in the Company's bank account.