

COURT FILE NUMBER 25-2618433

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL UNDER THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, OF TARTAN COMPLETION SYSTEMS INC.

APPLICANT TARTAN COMPLETION SYSTEMS INC.

DOCUMENT **AFFIDAVIT**

PARTY FILING THIS DOCUMENT MILES MCGILLIVRAY

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Michael T. Coombs/ Christopher M. Young Brownlee LLP #2200 Commerce Place, 10155-102 Street Edmonton, Alberta T5J 4G8 Telephone: (780) 497-4800 Facsimile: (780) 424-3254 File #: 86971-0001/MTC

AFFIDAVIT OF MILES MCGILLIVRAY
Sworn on March 12, 2020

I, Miles McGillivray, of the City of Edmonton, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am a secured creditor and minority shareholder of the Applicant, Tartan Completion Systems Inc. ("TCS"), and, as such, I have personal knowledge of the matters hereinafter deposed to except where stated to be based on information and belief, in which case I do verily believe the same to be true.
2. On or about October 10, 2016, 789357 Alberta Ltd. ("789 Alberta"), advanced a loan of \$750,000.00 to TCS. The nature of the loan, terms of repayment, and security documents were contained in a Loan Agreement and Note dated October 10, 2016 (the "Loan Agreement"), signed by representatives of 789 Alberta and TCS. The Loan Agreement contained a Promissory Note. Attached hereto and marked as **Exhibit "A"** to this, my Affidavit, is a copy of the Loan Agreement.

This is Exhibit "A" referred to in the
Affidavit of
Miles McGillivray
Sworn before me this 12 day
of March, A.D., 2020

LOAN AGREEMENT AND NOTE

A Notary Public, Commissioner for Oaths
in and for Alberta

This Loan Agreement (this "Agreement") is made effective, dated this 10 day of October, 2016.

Between:

789357 ALBERTA LTD., a corporation duly incorporated in the Province of Alberta (the "Lender")

Of the First Part

- and -

TARTAN COMPLETION SYSTEMS INC., a corporation duly incorporated in the Province of Alberta
(the "Borrower")

Of the Second Part

WHEREAS the Borrower has requested the Lender to grant and make certain loans to and in favour of the Borrower.

AND WHEREAS the Lender has granted and advanced the loans as requested and the parties wish to record the terms and conditions of repayment of the loans;

NOW THIS AGREEMENT WITNESSETH that in consideration of the covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree as follows:

ARTICLE 1 – NATURE AND AMOUNTS OF LOANS

1.1 Subject to the terms and conditions hereof, Lender confirms that it has approved the provision of financial assistance by it to the Borrower for the following amount:

- (a) A loan in the amount of **SEVEN HUNDRED FIFTY THOUSAND (\$750,000.00) DOLLARS** in Canadian Funds. (the "Loan")

ARTICLE 2 – RATES OF INTEREST AND TERMS OF REPAYMENT

2.1 In this Agreement, the term "Lending Rate" shall mean the rate of SIX (6.0%) Percent per annum, calculated from the date of advance of the Loan, calculated and compounded semi-annually on the principal amount of the Loan then outstanding. Arrears of interest shall become principal and bear interest at the applicable rate aforesaid and after default in payment of interest, interest at the applicable rate aforesaid shall accrue thereon as well after as before maturity and shall be repayable at the time appointed for the next ensuing payment of interest on the principal sum, and the taking of a judgment or judgments on any of the covenants shall not effect Lender's right to interest at the rates and times aforesaid.

2.2 Borrower has the right to repay the Loan in whole or part at any time without premium or penalty.

2.3 Notwithstanding anything to the contrary contained herein, the parties hereto acknowledge and agree that all Loan amounts that remain unpaid are due on the earlier of:

- (i) January 15, 2017; or
- (ii) the date upon which the Altira Equity Investment closes. (the "Altira Equity Investment" means the transaction contemplated by the Letter of Intent between the Borrower and Altira Technology Fund VI L.P., dated September 30, 2016.); or
- (iii) in the event the Altira Equity Investment fails to Close, the date upon which any subsequent or follow-up debt or equity investment (the "Follow-up Funding") in the Borrower is concluded.

2.4 Conversion Privilege – At any time prior to the earlier of: (i) January 15, 2017; or (ii) the closing of the Altira Equity Investment, at the sole option of the Lender, the Loan may be converted into Class "A" Common shares of the Borrower. If this option to convert is exercised the Lender shall provide a written notice to the Borrower accompanied with the Promissory Note issued by the Borrower, exercising the conversion privilege. The amount of the Loan then outstanding will be converted at a conversion ratio of One Class "A" Common share per \$8,000, and the Borrower will cause a Share certificate to be issued to Lender evidencing the conversion. Upon conversion the Promissory Note and the Loan Agreement will noted as redeemed in full and cancelled.

ARTICLE 3 – SECURITY DOCUMENTS

3.1 The parties hereto acknowledge and agree that the documents to be provided by the Borrower pursuant to this Article 3 (hereinafter called the "Security Documents") are provided to Lender as security for the Loan, together with interest thereon, and for such other amounts as the Borrower may be indebted to Lender from time to time.

3.2 Borrower undertakes and agrees to deliver to Lender the following documents and security with respect to the Vendor Loan, all of which shall be in a form approved by the solicitors for Lender:

- (a) A Demand Promissory Note securing the sum of \$750,000.00 (attached as Schedule "A"); and
- (b) A General Security Agreement - The Loan is secured by a general assignment of all assets of the Borrower. All Security Documents, when executed and delivered by the appropriate party thereto, in accordance with this Agreement, constitute in each case a valid and legally binding obligation of the party executing and delivering the same enforceable against such party in accordance with the terms thereof, except to the extent that enforceable against such party in accordance with the terms thereof, except to the extent the enforceability may be limited by applicable bankruptcy, insolvency or other laws of general application respecting creditors, and except to the extent that equitable remedies such as specific performance and injunction. (attached as Schedule "B"); and
- (c) Such other documents, resolutions and other security documents as Lender or their solicitors may require.

ARTICLE 4 – COVENANTS OF BORROWER

4.1 Borrower covenants and agrees that it shall not, without the prior written consent of Lender:

- (a) Until all of Borrower obligations pursuant to this Agreement are satisfied the Borrower will not sell, assign, transfer or otherwise dispose of or deal with assets of Borrower except in the ordinary and normal course of business, and for the purposes of carrying on its business;
- (b) Change the nature of the Borrower business;
- (c) Refuse any reasonable request for financial or other information on the status of the operations of Borrower as may be made from time to time by Lender;
- (d) Pay any dividends or otherwise distribute corporate profits in any fashion to shareholders.

4.2 Borrower covenants with Lender to comply with all terms and conditions contained in the Security Documents.

ARTICLE 5 – NEGATIVE COVENANTS AND EVENTS OF DEFAULT

5.1 The principal, interest and other monies hereby secured shall, at the option of Lender, immediately become due and payable whether with or without prior demand therefor, and the Security Documents shall become immediately enforceable, at the option of Lender in each and every one of the following events:

- (a) If Borrower makes default in payment when due of any indebtedness or liability of Borrower whether subject to this Loan Agreement or otherwise;
- (b) If Borrower makes default in the observance or performance of an obligation or something required to be done by Borrower pursuant to this Loan Agreement or in any other Security Document held by Lender, or some covenant or condition required to be observed or performed in this Loan Agreement or any other Security Document held by Lender;
- (c) If any charge or encumbrance created or issued by Borrower having the nature of a floating charge shall become enforceable;
- (d) If Borrower becomes insolvent or makes a general assignment for the benefit of its creditors or otherwise acknowledges it's insolvency, or if a Bankruptcy Petition is filed with respect to Borrower;
- (e) If any bankruptcy, reorganization arrangement, insolvency or litigation proceedings or other proceedings for the relief of debtors are instituted by or against Borrower;
- (f) If Borrower ceases or threatens to cease to carry on its business or makes a bulk sale of its assets, or if Borrower commits or threatens to commit any act of bankruptcy;

- (g) If any execution or other process of any Court becomes enforceable against Borrower or if a distress or analogous process is levied upon the property of Borrower or any part thereof, or if an encumbrancer takes possession of the property and assets of Borrower or any part thereof;
- (h) If Borrower permits any sum, which has been admitted as due by Borrower or which is not disputed to be due by it and which forms or is capable of being made a charge upon any of the property subject to the Security Documents in priority to the mortgage and charge created by the Security Documents, to remain unpaid for Sixty (60) days after proceedings have been taken to enforce the same as such prior charge;
- (i) If there is a breach by Borrower of any term or condition contained in this Loan Agreement, any of the Security Documents, or under any other credit agreement, loan agreement or other agreement between Borrower and Lender.

ARTICLE 6 - REPRESENTATIONS AND WARRANTIES

6.1 Borrower represents, warrants and agrees with Lender that:

- (a) Neither the execution nor delivery of this Agreement, nor any of the Security Documents hereunder, nor the completion of the transaction contemplated hereby violates or constitutes a breach of or default under any agreement to which Borrower is party, nor of any bylaw, regulation, judgment, decree, order of law to which Borrower is a party or by which it or their properties or rights are bound or affected;
- (b) Borrower is not in default in any respect under any obligation or under any license or permit to own or operate its business and assets;
- (c) With the exception of Court of Queen's Bench Action No. 1603 16074, commenced by the Toronto Dominion Bank The "TD Action", there are no suits, actions, litigation, arbitration's or governmental proceedings pending against Borrower or any of its properties or rights, nor are any of its properties or rights subject to or affected by any existing judgment, order, decree or other governmental action or proceeding pending, or to the best of the knowledge of Borrower threatened against Borrower which in any case might adversely affect Borrower in the operation of its business or any of its properties or rights or which would prevent, hamper, or make illegal the transactions contemplated by this Agreement;
- (d) The funds advanced by the Lender to the Borrower pursuant to this Loan Agreement will only be used for the purposes of settling or paying any judgment rendered in the TD Action.
- (e) All permits, licenses, consents and other authorizations or approvals, whether from governments, regulatory or other bodies or from private persons requisite for this

Agreement and the borrowing or granting of the Security Documents and carrying on all business of Borrower, have been or will be prior to advances being made hereunder, obtained by Borrower as appropriate;

- (f) Borrower has no liability for income, sales or other taxes assessed by applicable taxing authorities not disclosed by its financial statements or other statements provided to Lender, except taxes accrued in the ordinary course of business since the date of such statements; and
- (g) All Security Documents, when executed and delivered by the appropriate party thereto, in accordance with this Agreement, constitute in each case a valid and legally binding obligation of the party executing and delivering the same enforceable against such party in accordance with the terms thereof, except to the extent the enforceability may be limited by applicable bankruptcy, insolvency or other laws of general application respecting creditors, and except to the extent that equitable remedies such as specific performance and injunction may only be granted in the discretion of a Court.

6.2 All representations and warranties contained in the foregoing Article 6.1 hereof and all representations and warranties contained in any financial statements or other documents furnished or to be furnished hereunder are material and shall be deemed to be relied upon by Lender and shall survive and continue in full force and effect for the benefit of Lender so long as any indebtedness of Borrower exist to Lender. All such representations and warranties shall be deemed to be given at and as of the date of such advances or other provisions of credit contemplated by this Agreement with the same effect as if made on and as of such date.

ARTICLE 7 - NOTICES

7.1 All notices and demands required or permitted to be made or given hereunder shall be in writing and may be delivered personally, or sent by telegram, telex, or mailed by prepaid registered mail:

- (a) To Lender at:
c/o 1704 - 66 Avenue
Edmonton, Alberta
T6P 1M4
- (b) To Borrower at:
c/o Robert S. Riddle Professional Corporation
2445 Manulife Place
10180 - 101 Street
Edmonton, AB T5J 3S4
Facsimile: 780-429-5054

Any notice delivered or transmitted by facsimile shall be deemed to have been given and received at the time of delivery, or transmission, as the case may be. Any notice mailed as aforesaid shall be deemed to have been given and received at the expiration of three (3) clear business days after it has been posted, addressed as aforesaid, provided, however, that if there shall be, either before mailing, or between the time

of mailing and however, that if there shall be, either before mailing, or between the time of mailing and actual receipt of the notice, a mail strike, slowdown or other labour dispute which might affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered. Any party may change its address for service by giving notice in writing to that effect.

ARTICLE 8 LEGAL MATTERS

8.1 All Security Documents and other documentation to be provided by Borrower shall be in a form and content satisfactory to Lender and its solicitors.

ARTICLE 9 - ENDUREMENT

9.1 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns.

This Agreement may be executed in any number of counterparts, and may be delivered originally, by facsimile or by Portable Document Format ("PDF") and each such original, facsimile copy, or PDF copy, when so executed and delivered shall be deemed to be an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have executed and hereto affixed their corporate seal attested to by its duly authorized officer at the City of Edmonton, in the Province of Alberta this 10 day of October, 2016.

TARTAN COMPLETION
SYSTEMS INC.

789357 ALBERTA LTD.

Signature of Borrower

Signature of Lender

Signature of Witness

Signature of Witness

Schedule "A"

PROMISSORY NOTE

FOR VALUE RECEIVED the undersigned promises to pay in accordance with the terms herein, to or to the order of:

789357 ALBERTA LTD.

at Edmonton, Alberta (or such other place as the holder of the Promissory Note may designate), the Principal Sum of **SEVEN HUNDRED FIFTY THOUSAND (\$750,000.00) DOLLARS** in accordance with the terms of the Loan Agreement to which this Promissory Note is appended.

The undersigned waives, presentment, demand, notice, protest, notice of protest and notice of dishonour and all other demands and notice in connection with the delivery, acceptance, performance, default or enforcement of this Promissory Note.

IN WITNESS WHEREOF the Borrower has hereto affixed its corporate seal attested to by its duly authorized officer at the City of Edmonton, in the Province of Alberta this ____ day of October, 2016.

TARTAN COMPLETION SYSTEMS INC.

Per: _____

PROMISSORY NOTE

FOR VALUE RECEIVED the undersigned promises to pay in accordance with the terms herein, to or to the order of:


789357 ALBERTA LTD.

at Edmonton, Alberta (or such other place as the holder of the Promissory Note may designate), the Principal Sum of **SEVEN HUNDRED FIFTY THOUSAND (\$750,000.00) DOLLARS** in accordance with the terms of the Loan Agreement to which this Promissory Note is appended.

The undersigned waives, presentment, demand, notice, protest, notice of protest and notice of dishonour and all other demands and notice in connection with the delivery, acceptance, performance, default or enforcement of this Promissory Note.

IN WITNESS WHEREOF the Borrower has hereto affixed its corporate seal attested to by its duly authorized officer at the City of Edmonton, in the Province of Alberta this 10 day of October, 2016.

TARTAN COMPLETION SYSTEMS INC.

Per: 

17. **ACKNOWLEDGMENT**

The Undersigned acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF the Undersigned has executed this Agreement this 10 day of October, 2016.

TARTAN COMPLETION SYSTEMS INC.
c/o 2445 Manulife Place
10180 - 101 Street
Edmonton, Alberta
T5J 3S4

Per: 

(SEAL)


GENERAL SECURITY AGREEMENT

TO: 789357 ALBERTA LTD.
c/o 1704 – 66 Avenue
Edmonton, Alberta
T6P 1M4

(hereinafter called the "Secured Party")

GRANTED BY: TARTAN COMPLETION SYSTEMS INC.
c/o 2445 Manulife Place
10180 – 101 Street
Edmonton, Alberta
T5J 3S4

(hereinafter called the "Undersigned")

This is Exhibit "B" referred to in the
Affidavit of
Miles McGillivray
Sworn before me this 12 day
of March A.D., 2020

A Notary Public, A Commissioner for Oaths
in and for Alberta

1. SECURITY INTEREST

As general and continuing security for the payment of all obligations, indebtedness and liabilities, direct or indirect, of the Undersigned to the Secured Party wheresoever and howsoever incurred and whether incurred before, at the time of or after the execution hereof, including extensions or renewals thereof, including without restricting the generality of the foregoing, obligations to the Secured Party for advances by the Secured Party to the Undersigned from time to time, and the obligation and liability of the Undersigned under any contract of guarantee now or hereafter in existence whereby the Undersigned guarantees payment of the debts, liabilities and obligations of a third party to the Secured Party (the obligations, indebtedness and liabilities of the Undersigned referred to above hereinafter collectively called "Obligations"), and, IN CONSIDERATION OF THE OBLIGATIONS, the Undersigned hereby grants, bargains, assigns and transfers to the Secured Party the following Security Interest(s) in the Undersigned's property as described in subparagraphs (a)(b)(c)(d)(e) and (f) of this paragraph (hereinafter together with any other security interest hereby created called the "Security Interest"). The Undersigned grants to the Secured Party a Security Interest in ALL ITS PRESENT AND AFTER ACQUIRED PROPERTY. To the extent that the Secured Party has given or gives value for the purpose of enabling the Undersigned to acquire rights in or to the property, the Undersigned grants to the Secured Party a Purchase Money Security Interest in such property and in the proceeds thereof.

In this Agreement, property shall mean all of the Undersigned's personal property including, but not limited to, the following:

- (a) INTANGIBLES – all intangible property and not included in paragraph 10 below including, without limitation, all contractual rights and insurance claims, patents, trademarks, trade names, goodwill, copyrights and other industrial property of the Undersigned (all of which property is hereinafter collectively called "Intangibles");

(b) **PROCEEDS** – all of the Undersigned’s property in any form derived directly or indirectly from any use or dealing with the Collateral (defined in the last sentence of this paragraph) including, without limitation, accounts receivable, bills of exchange, insurance proceeds, chattel paper, intangibles, motor vehicles, and all other after acquired property constituting proceeds or that indemnifies or compensates for Collateral destroyed or damaged (all of which property is hereinafter collectively called “Proceeds”);

(c) **BOOKS & RECORDS** – all of the Undersigned’s deeds, documents, writings, papers, books of account and other books relating to or being records of debts, chattel paper or documents of title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;

(d) **EQUIPMENT** – all tools, machinery, equipment, furniture, plants, fixtures, and other tangible personal property, vehicles and fixed goods and chattels including all tools, machinery, equipment, furniture, plants, fixtures, vehicles, fixed goods and chattels other than inventory (as defined below), and any other property or assets of the kind, nature or description of the property or assets particularly described in the Schedule hereto (all of which property is hereinafter collectively called “Equipment”);

(e) **INVENTORY** – all goods and chattels now or hereafter forming the inventory of the Undersigned, of whatever kind and wherever located, including, without limitation, all goods, merchandise, raw material, work in process, finished goods and chattels held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Undersigned, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted (all of which good and chattels are hereinafter collectively called “Inventory”);

(f) **OTHER PROPERTY** – the undertaking and all other property and assets of the Undersigned for the time being of whatsoever nature and kind both present and after acquired, including without limiting the generality of the foregoing, uncalled capital, moneys, rights, franchises, negotiable and non-negotiable instruments, judgments, documents of title and securities (all of which are hereinafter collectively called “Other Property”). Any attachments, accessories, equipment, or accretions placed upon or repairs to the Property during the continuance of this Agreement shall become a part thereof and shall be included in the terms of this Agreement.

All of the above mentioned property together with the Assignment in paragraph 10 is hereinafter called the “Collateral”.

2. **LOCATION OF PROPERTY**

The undersigned confirms and warrants that the Collateral will be kept at the address shown below the Undersigned’s signature to this Agreement, and subject to the provision of paragraph 4, the Undersigned will not remove any of the Collateral from said location without the prior written consent of the Secured Party.

3. **REPRESENTATIONS, WARRANTIES & COVENANTS**

The Undersigned hereby represents, warrants or covenants to or with the Secured Party, as the case may be, that:

- (a) the Undersigned will reimburse the Secured Party for all costs and expenses (including legal fees on a solicitor and his own client basis) incurred by it in the preparation, execution and filing of this Agreement and the taking, recovering or possessing the Collateral and in any other proceedings taken for the purpose of protecting or enforcing the remedies provided herein, or otherwise in relation to the Collateral, including but not limited to payment for repairs made to the Collateral, insuring the collateral, or otherwise protecting same, or by reason of non-payment of the Obligations and shall be payable on demand;
- (b) except for the Security Interest the Undersigned is, or respecting the Collateral acquired after the date hereof will be, the owner of the Collateral free from any mortgage, lien, charge, security interest or encumbrance and the Undersigned will keep the Collateral free and clear of all taxes, assessments, liens and encumbrances;
- (c) the Undersigned will deliver to the Secured Party within three (3) months next after the end of each of the Undersigned's fiscal years, audited financial statements of the Undersigned, and, if the Undersigned is a corporation, will furnish annually to the Secured Party the information which is required to be furnished to the shareholders of a corporation under applicable law;
- (d) the Undersigned will care for, protect and preserve the Collateral and not permit its value to be impaired and, subject to paragraph 4, will not sell, transfer, assign, mortgage, charge, pledge, hypothecate or deliver or otherwise dispose of any such property or any interest therein without the prior written consent of the Secured Party;
- (e) the Undersigned will keep the collateral insured under policies with such provisions, for such amounts and by such insurers satisfactory to the Secured Party from time to time, and will maintain such insurance with loss, if any, payable to the Secured Party and will lodge such policies with the Secured Party;
- (f) the Secured Party shall be entitled from time to time and at any time to inspect the Collateral wherever located and to make enquiries and tests concerning the Collateral, and the Undersigned will defray all expenses in connection therewith;
- (g) the loss, injury or destruction of the Collateral shall not operate in any manner to release the Debtor from its liability to the Secured Party;
- (h) time is of the essence of the Undersigned's Obligation under this Agreement; and
- (i) this Agreement has been properly authorized and constitutes a legally valid and binding obligation of the Undersigned in accordance with its terms.

4. **USE OF PROPERTY**

Until the occurrence of an event of default, as hereinafter provided, the Undersigned may use the Collateral in any lawful manner not inconsistent with this Agreement, and deal with the Inventory or Other Property or any part thereof in the ordinary course of business. Proceeds shall be received by the Undersigned in trust for the Secured Party and shall be forthwith paid over to the Secured Party.

5. **EVENTS OF DEFAULT**

Obligations not payable on demand shall become immediately payable upon the occurrence of one or more of the following events of default:

- (a) the Undersigned fails to pay when due any of the Obligations, or to perform or rectify a breach of any of the representations or warranties or covenants of this Agreement;
- (b) the Undersigned ceases or threatens to cease to carry on business, becomes insolvent or the subject of bankruptcy or insolvency proceedings;
- (c) any warranty or representation made to induce the Secured Party to extend credit to the Undersigned, under this Agreement or otherwise, is false in any material respect when made;
- (d) an encumbrancer takes possession of any of the Collateral or any process of execution is levied or enforced upon or against any of the Collateral;
- (e) indebtedness or liability of the Undersigned other than to the Secured Party becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof or any guarantee given by the Undersigned is not honoured when due and called upon;
- (f) a declaration of incompetency of the Undersigned by a court;
- (g) if the Undersigned is a partnership, the death of a partner; or
- (h) if the Undersigned is an individual, the death of the Undersigned;
- (i) if any other event causes the Secured Party, in good faith, to deem itself insecure, or if the Collateral is in jeopardy and the Secured Party has commercially reasonable grounds to believe that the prospect of payment or performance is or is about to be impaired or the Collateral is or is about to be placed in jeopardy;

and the Secured Party shall have all rights and remedies under applicable law as well as any other rights and remedies provided by this Agreement.

6. **ADDITIONAL POWERS**

In addition to the rights and powers provided in paragraphs 5 and 8 and under the Personal Property Security Act, the Secured Party and the Receiver, as defined in paragraph 8, and the Sheriff, as the case may be, shall have the following rights and powers:

- (a) if the security hereby constituted becomes enforceable, to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition; and
- (b) whether or not the Undersigned is in default:
 - (i) To demand, sue for and receive any Book Debts with or without notice to the undersigned, give effectual receipts and discharges therefore, compromise any Book Debts which may seem bad or doubtful to the Secured Party and give time for payment thereof with or without security;
 - (ii) To take control of any proceeds arising from the Collateral;
 - (iii) To apply any money taken as collateral to the satisfaction of the Obligations as the Secured Party may deem appropriate;
 - (iv) To hold as additional security any increase, profits, or money resulting from the Collateral, and apply any such increase, profits, or money to the Obligations as the Secured Party may deem appropriate;
 - (v) To use reasonable care in the custody and preservation of any Collateral in the possession of the Secured Party or Sheriff except that in the case of chattel paper, a security or an instrument, reasonable care shall not include taking necessary steps to preserve rights against other persons;

and the Undersigned shall from time to time forthwith on the Secured Party's request execute, do and make all such agreements, statements, further assignments, acts, matters and things which may from time to time in the opinion of the Secured Party be necessary or expedient for the purpose of carrying into effect any of the provisions hereof and of perfecting the title of the Secured Party in the Collateral, and the Secured Party and any of its managers or acting managers are by the Undersigned hereby irrevocably constituted and appointed the true and lawful attorney of the Undersigned with full power of substitution for the Secured Party at its option whenever and wherever it may deem necessary or expedient to do, make and execute all such statements, assignments, documents, acts, matters or things with the right to use the name of the Undersigned.

7. **WAIVER BY THE SECURED PARTY**

Any breach by the Undersigned of any of the provisions contained in the Agreement or any default by the Undersigned in the observance or performance of any covenant or condition required to be observed or performed by the Undersigned hereunder may only be waived by the Secured Party in writing, provided that no such waiver by the Secured Party shall extend to or be taken in any manner to affect any subsequent breach or default or the rights resulting therefrom.

8. **APPOINTMENT OF RECEIVER AND MANAGER**

The Secured Party may appoint in writing any person, whether an employee or employees of the Secured Party or not, to be a receiver or a receiver and manager ("Receiver") of the Collateral or any part of parts thereof. A Receiver so appointed shall have power:

- (a) To take possession, custody and control of, collect and get in the Collateral, or any part thereof and for that purpose to take any proceedings in the name of the Undersigned or otherwise;
- (b) To carry on or concur in carrying on the business of the Undersigned and for that purpose to raise money on the collateral in priority to this Agreement or otherwise;
- (iv) To sell or concur in selling or otherwise dispose of any of the Collateral, including by lease or by deferred payment; and
- (v) To make any arrangement or compromise which the Receiver shall think expedient in the interest of the Secured Party.

Any Receiver so appointed shall be deemed to be the agent of the Undersigned, and the Undersigned shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses, and the Secured Party shall not be in any way responsible for any misconduct or negligence on the part of the Receiver. All moneys received by the Receiver after providing for payment of all costs, charges and expenses of or incidental to the exercise of any of the powers of the Receiver shall be applied in or towards satisfaction of the Security Interest. The rights and powers conferred by this paragraph are in supplement of and not in substitution for any rights and the Secured Party may have from time to time.

9. **NOTICE**

The Undersigned shall be entitled to not less than twenty days notice in writing of the date, time and place of any intended disposition of the Collateral, such notice to be given in accordance with the provisions of the Personal Property Security Act except that notice is not required to be given where:

- (a) The Collateral is perishable;

- (b) The Secured Party believes on reasonable grounds that the Collateral will decline substantially in value if not disposed of immediately after default;
- (c) The cost of care and storage of the Collateral is disproportionately large relative to its value;
- (d) The Collateral is a security or an instrument that is to be disposed of by sale in an organized market that handles large volumes of transactions between many different sellers and many different buyers;
- (e) The Collateral is money other than a medium of exchange authorized by the Parliament of Canada;
- (f) A Court so orders or after default, every person entitled to receive notice consents to the disposition of the collateral without notice.

The Undersigned hereby expressly waives the right to receive a copy of any financing statement, or a copy of the statement confirming the registration of any financing statement, that may be registered by the Secured Party under the Personal Property Security Act in connection with any security interest created under this Agreement or under any future agreement with the Secured Party.

10. **GENERAL ASSIGNMENT OF BOOK DEBTS**

And the Undersigned for good and valuable consideration assigns, transfers, and sets over unto the Secured Party all debts, accounts, choses in action, claims, demands, and moneys now due or owing or accruing due or which may hereafter become due or owing to the Undersigned, including (without limiting the foregoing) claims against the Crown in the right of Canada or of any province, moneys which may become payable under any policy of Insurance in respect of any loss by fire or other cause which has been or may be incurred by the Undersigned (collectively called "Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgments, chattel mortgages, mortgages and all other rights, benefits and documents now or hereafter taken, vested in or held by the Undersigned in respect of or as security for the Book Debts hereby assigned or intended so to be or any party thereof and the full benefit and advantage thereof, and all rights of action, claim, or demand which the Undersigned now has or may at any time hereafter have against any person or persons, firm or corporation in respect thereof. The Undersigned further hereby covenants, promises, and agrees to and with the Secured Party to well and truly execute or cause to be executed all or any such further or other document or documents as shall or may be required by the Secured Party to more completely or fully vest in the Secured Party the Book Debts hereby assigned or intended so to be and the right to receive the said moneys or to enable the Secured Party to recover same and will from time to time prepare and deliver to the Secured Party all deeds, books, vouchers, promissory notes, bills or exchange, accounts, letters, invoices, papers, and all other documents in any way relating to the Book Debts. Provided that this assignment is and shall be a continuing collateral security to the Secured Party for the Obligations. All money or any other form of payment received by the Undersigned in payment of any Book Debts shall be received and held by the Undersigned in trust for the Secured Party.

11. **APPROPRIATION**

The Secured Party shall have the right at any time to appropriate any payment made to any portion of the Obligations and to revoke or alter any such appropriation.

12. **DEALING WITH SECURITY INTEREST**

The Secured Party may grant extensions of time and other indulgences, take and give up any of the Security Interest, or modify or abstain from perfecting or taking advantage of any of the Security Interest, accept compositions, grant releases and discharges thereof and otherwise deal with the Undersigned, debtors of the Undersigned, sureties and other and with any of the Security Interest as the Secured Party may see fit without prejudice to the liability of the Undersigned or the Secured Party's right to hold and realize any of the Security Interest. The Secured Party shall not be accountable to the Undersigned for the value of any of the security Interest released except for any moneys actually received by the Secured Party.

13. **EXECUTION**

If more than one person executes this Agreement, the term "Undersigned" shall include each as well as all of them, any and all of their obligations hereunder shall be joint and several and these presents and such obligations shall continue in full force and effect and apply notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.

14. **TERM**

This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be paid in full. In the event any provisions of this Agreement shall be deemed invalid or void by any court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect.

15. **NON-SUBSTITUTION**

The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Secured Party.

16. **APPLICABLE LAW**

This Agreement shall be construed in accordance with the laws of the Province of Alberta.

17. **ACKNOWLEDGMENT**

The Undersigned acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF the Undersigned has executed this Agreement this 10 day of October, 2016.

TARTAN COMPLETION SYSTEMS INC.
c/o 2445 Manulife Place
10180 – 101 Street
Edmonton, Alberta
T5J 3S4

Per: 

(SEAL)

ASSIGNMENT OF PROMISSORY NOTE AND SECURITY

THIS ASSIGNMENT DATED the 3 day of February, 2020

BETWEEN:

789357 ALBERTA LTD.
(the "Assignor")

OF THE FIRST PART

- and -

MILES MCGILLIVRAY
(the "Assignee")

OF THE SECOND PART

WHEREAS:

A. By an agreement between the Assignor and the Assignee, the Assignor and the Assignee have agreed to the sale by the Assignor to the Assignee of the attached Promissory Note and Loan Agreement (the "Loans"); including the General Security Agreement and all rights of the secured party contained therein (the "Security") all as attached hereto as Schedule "A";

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of payments made by the Assignee to the Assignor, which the Assignor acknowledges as received and in consideration in consideration of the mutual covenants herein contained the parties have agreed as follows:

1. The Assignor hereby assigns, transfers and sets over unto the Assignee absolutely as and from the date first noted above (hereinafter called the "Effective Date") all of the Assignor's right, title and interest both at law and in equity to the Loans and the Security.
2. From and including the Effective Date the Assignee shall perform and observe all covenants set forth or contained in the Loans and the Security to be performed or observed by the Assignor or its agent therein and:
 - (a) shall be liable to the Assignor for;
 - (b) shall indemnify and save harmless the Assignor of and from;

all manner of actions, causes of action, proceedings, claims, demands, losses, costs, damages and expenses whatsoever (and without limiting the generality of the foregoing, direct losses, costs, damages and expenses of the Assignor including costs on a solicitor-client basis) which may be brought or made against the Assignor or which the Assignor may sustain, pay or incur as a result of or in connection with any breach or non-observance by the Assignee of its covenant first set forth in this paragraph 2.

This is Exhibit " C " referred to in the
Affidavit of

Miles McGillivray

Sworn before me this 12 day

of March A.D., 2020



A Notary Public / A Commissioner for Oaths
in and for Alberta

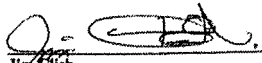
3. Each of the Assignor and the Assignee agrees with the other that on receiving notice of, or becoming aware of any action, cause of action, proceeding, claim or other matter to which it claims to be entitled to recover against or seek indemnity from the other as hereinbefore in this Assignment provided:
 - (a) it shall give prompt written notice thereof to the other party hereto;
 - (b) in the event that such matter is an action, cause of action, proceeding, claim or demand with respect to which such entitlement or indemnity is admitted by the other party, such other party, at such other party's election, shall be entitled and permitted to assist in or undertake the defence of the same.
4. Each of the Assignor and Assignee agrees that it shall at all times hereafter execute and deliver, at the request of the other, all such further documents, deeds and instruments and shall do and perform all such acts as may be necessary to give full effect to the intent and meaning of this Assignment.
5. This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
6. This Assignment is made pursuant to and shall be governed in accordance with the laws of the Province of Alberta. The parties submit to the jurisdiction of the courts of the Province of Alberta and agree that any action that may be brought pursuant to this Assignment shall be brought in the Province of Alberta.
7. If any term, covenant or condition of this Assignment or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Assignment or the application of such term, covenant or condition to persons or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby and each term, covenant or condition shall be valid and enforceable to the fullest extent permitted by law.
8. Wherever the singular or masculine is used in this Assignment the same shall be deemed to include the plural, feminine or body politic or corporate and also the heirs, executors, administrators, successors and assigns of the parties hereto and each of them.
9. This Assignment and any amendments, waivers, consents, or supplements may be executed in any number of counterparts and in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute one and the same instrument. This Assignment shall become effective upon the execution of a counterpart hereof by each of the parties hereto. This Agreement may be validly executed and delivered by facsimile, portable document format (.pdf) or other electronic transmission (including e-mail), and delivery of an executed counterpart of a signature page to this Assignment by facsimile, portable document format (.pdf) or other electronic delivery (including e-mail) shall be as effective and binding as delivery of a manually executed counterpart thereof.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF the parties hereto have executed these presents as of the day and year first c
written.

789357 ALBERTA LTD.


Miles McGillivray

Per: 
Jpn Clish

Search ID #: Z12499852

Transmitting Party

BROWNLEE LLP

2200 10155 102 STREET
EDMONTON, AB T5J 4G8

Party Code: 50083260

Phone #: 780 497 4800

Reference #: Miles Mcgilveray

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

This is Exhibit "D" referred to in the
Affidavit of

Miles McGilveray

Sworn before me this 12 day

of March A.D., 2020

[Signature]
A Notary Public, A Commissioner for Oaths
in and for Alberta



Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 16101114229

Registration Type: SECURITY AGREEMENT

Registration Date: 2016-Oct-11

Registration Status: Current

Expiry Date: 2021-Oct-11 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

20031125551

Amendment

2020-Mar-11

Debtor(s)

Block

Status

Current

1 TARTAN COMPLETION SYSTEMS INC.
C/O 2445, 10180-101 STREET
EDMONTON, AB T5J 3S4

Secured Party / Parties

Block

Status

Deleted by
20031125551

1 789357 ALBERTA LTD.
C/O 1704-66 AVENUE
EDMONTON, AB T6P 1M4

Block

Status

Current by
20031125551

2 MCGILLIVRAY, MILES
34-25515 TOWNSHIP ROAD 511A
SPRUCE GROVE, AB T7Y 1A8
Email: mcgi@live.com

Collateral: General

Block

Description

Status

Current

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND ANY
PROCEEDS THEREOF

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 18050314705

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-May-03

Registration Status: Current

Expiry Date: 2023-May-03 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

20022806536

Amendment

2020-Feb-28

Debtor(s)

Block

Status

1 TARTAN COMPLETION SYSTEMS INC.
4003 - 53 AVENUE
EDMONTON, AB T6B 3R5

Current

Secured Party / Parties

Block

Status

1 LIQUID CAPITAL EXCHANGE CORP.
5734 YONGE STREET, SUITE #400
TORONTO, ON M2M 4E7

Deleted by
20022806536

Block

Status

2 LIQUID CAPITAL EXCHANGE CORP.
5734 YONGE STREET, SUITE #400
TORONTO, ON M2M 4E7
Email: ppr.alberta@dentons.com

Current by
20022806536

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1GT42TCG0KF158229	2019	GMC 3500HD	MV - Motor Vehicle	Current By 20022806536
2	1GT42TCGXFKF160473	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806536

Search ID #: Z12499852

3	1GT42TCG6KF158669	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806536
4	1GT42TCG9KF245451	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806536
5	1GT42TCG3KF248653	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806536
6	1GT42TCGXF246558	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806536
7	1GT42TCG2FF247574	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806536
8	1GT42TCG25KF248105	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806536
9	1GT42TCG6KF248243	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806536

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY AND PROCEEDS.	Current
2	ALL PROCEEDS OF EVERY ITEM OR KIND INCLUDING BUT NOT LIMITED TO TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS AND INSURANCE PAYMENTS, INSTRUMENTS, INVESTMENT PROPERTY, INTANGIBLES, DOCUMENTS OF TITLE, MONEY AND ANY OTHER PROPERTY OR OBLIGATIONS RECEIVED WHEN SUCH COLLATERAL OR PROCEEDS THEREOF ARE SOLD, COLLECTED, DEALT WITH, EXCHANGED OR OTHERWISE DISPOSED OF.	Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 18051704520

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-May-17

Registration Status: Current

Expiry Date: 2023-May-17 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

20022806618

Amendment

2020-Feb-28

Debtor(s)

Block

Status

1 TARTAN COMPLETION SYSTEMS INC.
4003 53 AVENUE
EDMONTON, AB T6B3R5

Current

Secured Party / Parties

Block

Status

1 LIQUID CAPITAL EXCHANGE CORP.
5734 YONGE STREET, SUITE 400
TORONTO, ON M2M4E7

Deleted by
20022806618

Block

Status

2 LIQUID CAPITAL EXCHANGE CORP.
5734 YONGE STREET, SUITE 400
TORONTO, ON M2M4E7
Email: ppr.alberta@dentons.com

Current by
20022806618

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1GT42TCG0KF158229	2019	GMC 3500HD	MV - Motor Vehicle	Current By 20022806618
2	1GT42TCGXFKF160473	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806618

Search ID #: Z12499852

3	1GT42TCG6KF158669	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806618
4	1GT42TCG9KF245451	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806618
5	1GT42TCG3KF248653	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806618
6	1GT42TCGXF246558	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806618
7	1GT42TCG2FF247574	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806618
8	1GT42TCG25KF248105	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806618
9	1GT42TCG6KF248243	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current By 20022806618

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY	Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 18120758808

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Dec-07

Registration Status: Current

Expiry Date: 2023-Dec-07 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

<u>Block</u>		<u>Status</u>
1	TARTAN COMPLETION SYSTEMS INC. UNIT 908, 903 8TH AVENUE SW CALGARY, AB T2P 0P7	Current

Secured Party / Parties

<u>Block</u>		<u>Status</u>
1	ROYAL BANK OF CANADA 36 YORK MILLS ROAD, 4TH FLOOR TORONTO, ON M2P 0A4	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All present and after-acquired personal property, all	Current
2	proceeds including, without limitation, all present and	Current
3	after-acquired personal property that may be derived from the	Current
4	sale or other disposition of the collateral, including	Current
5	inventory, equipment, intangibles, money, chattel papers,	Current
6	documents of title, securities, licences, crops and	Current
7	instruments	Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 18120758824

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Dec-07

Registration Status: Current

Expiry Date: 2023-Dec-07 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 TARTAN COMPLETION SYSTEMS INC.
UNIT 908, 903 8TH AVENUE SW
CALGARY, AB T2P 0P7

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Current

Collateral: General

Block

Description

Status

1 ALL MONEY OR AMOUNTS ON DEPOSIT FROM TIME TO TIME WITH ANY OF

Current

2 ROYAL BANK OF CANADA, ROYAL BANK MORTGAGE CORPORATION, ROYAL

Current

3 TRUST CORPORATION OF CANADA OR THE ROYAL TRUST COMPANY.

Current

4 PROCEEDS: A SECURITY INTEREST IS CLAIMED IN ALL PRESENT AND

Current

5 AFTER-ACQUIRED GOODS (INCLUDING TRADE-INS), CHATTEL PAPER,

Current

6 SECURITIES, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY AND

Current

7 INTANGIBLES OF EVERY ITEM OR KIND THAT MAY BE DERIVED FROM

Current

8 THE SALE OR OTHER DISPOSITION OF THE COLLATERAL DESCRIBED

Current

9 ABOVE, ALL INSURANCE PROCEEDS AND ANY PROCEEDS OF ANY OF THE

Current

10 FOREGOING.

Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 19053036528

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-May-30

Registration Status: Current

Expiry Date: 2022-May-30 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 TARTAN COMPLETION SYSTEMS INC.
C/O 2445, 10180 101 STREET NW
EDMONTON, AB T5J 3S4

Current

Secured Party / Parties

Block

Status

1 RAPID DESIGN GROUP INC.
1700, 10175 - 101 STREET NW
EDMONTON, AB T5J 0H3
Email: serg.arabsky@rapiddesign.ca

Current

Collateral: General

Block

Description

Status

1 Intellectual Property, defined as the Apparatus and Method for Fracturing a Wellbore which is the subject of U.S. Provisional Patent Application 61/675,009, and any amendment, derivative, continuation, or subsequent patent filed in the U.S., Canada or abroad which was derived from the subject of U. S. Provisional Patent Application 61/675,009.

Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 19053040854

Registration Date: 2019-May-30

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-May-30 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block

Status

Current

1 TARTON COMPLETION SYSTEMS INC.
4003 53 AVE
EDMONTON, AB T6B3R5

Secured Party / Parties

Block

Status

Current

1 ALBERTA LEASECO
18325 STONY PLAIN RD
EDMONTON, AB T5S1C6

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1GT42TCG3KF248653	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 19053040963

Registration Date: 2019-May-30

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-May-30 23:59:59

Inexact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 TARTON COMPLETION SYSTEMS INC.
4003 53 AVE
EDMONTON, AB T6B3R5

Secured Party / Parties

Block

Status

Current

1 ALBERTA LEASECO
18325 STONY PLAIN RD
EDMONTON, AB T5S1C6

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1GT42TCGXKF246558	2019	GMC SIERRA 3500HD	MV - Motor Vehicle	Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 19053041338

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-May-30

Registration Status: Current

Expiry Date: 2023-May-30 23:59:59

Inexact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 TARTON COMPLETION SYSTEMS INC.
4003 53 AVE
EDMONTON, AB T6B3R5

Secured Party / Parties

Block

Status

Current

1 ALBERTA LEASECO
18325 STONY PLAIN RD
EDMONTON, AB T5S1C6

Collateral: Serial Number Goods

Block

Serial Number

Year

Make and Model

Category

Status

1 1GT42TCG2KF247574 2019 GMC SIERRA 3500HD MV - Motor Vehicle Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 19071921243

Registration Date: 2019-Jul-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2021-Jul-19 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

Current

1 TARTAN COMPLETION SYSTEMS INC.
C/O 2445, 10180 - 101 STREET NW
EDMONTON, AB T5J 3S4

Secured Party / Parties

Block

Status

Current

1 RAPID DESIGN GROUP INC.
1700, 10175 - 101 STREET NW
EDMONTON, AB T5J 0H3
Email: serg.arabsky@rapiddesign.ca

Collateral: General

Block

Description

Status

1 All present and after-acquired personal property of the Debtor.

Current

Search ID #: Z12499852

Business Debtor Search For:

TARTAN COMPLETION SYSTEMS INC.

Search ID #: Z12499852

Date of Search: 2020-Mar-11

Time of Search: 13:56:59

Registration Number: 19080913089

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Aug-09

Registration Status: Current

Expiry Date: 2024-Aug-09 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 TARTAN COMPLETION SYSTEMS INC.
4003 - 53 AVENUE
EDMONTON, AB T6B 3R5

Secured Party / Parties

Block

Status

Current

1 TARTAN ENERGY GROUP INC.
1520, 101 - 6 AVENUE SW
CALGARY, AB T2P 3P4

Collateral: General

Block

Description

Status

Current

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY THAT MAY BE DERIVED FROM THE SALE OR OTHER DISPOSITION OF THE COLLATERAL, INCLUDING INVENTORY EQUIPMENT, INTANGIBLES, MONEY, CHATTEL PAPERS, DOCUMENTS OF TITLE, SECURITIES, LICENSES, CROPS AND INSTRUMENTS.

Result Complete

Principal	750,000.00
Accrued interest to Jan 31 2020	143,653.71
Accrued interest Feb 1 - Feb 21 2020	2,589.04
less monies paid out on behalf of M McGillivray	- 99,046.94
Balance owed Feb 21 2020	797,195.81

This is Exhibit " E " referred to in the
Affidavit of

miles McGillivray

Sworn before me this 12 day

of March A.D., 2020


A Notary Public, A Commissioner for Oaths
in and for Alberta