

District of: Alberta  
 Division No. 02 - Calgary  
 Court No. 25-095165  
 Estate No. 25-095165

Original  Amended

-- Form 78 --

Statement of Affairs (Business Proposal) made by an entity  
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)


To the debtor:


You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 8th day of September 2020. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" ..... 1.00	1. Inventory ..... 0.00
Balance of secured claims as per list "B" ..... 0.00	2. Trade fixtures, etc. .... 0.00
Total unsecured creditors ..... 1.00	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" ..... 0.00	Good ..... 0.00
3. Preferred creditors as per list "C" ..... 0.00	Doubtful ..... 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad ..... 0.00
estimated to be reclaimable for ..... 0.00	Estimated to produce ..... 0.00
Total liabilities ..... 1.00	4. Bills of exchange, promissory note, etc., as per list "F" ... 0.00
Surplus ..... 0.00	5. Deposits in financial institutions ..... 0.00
	6. Cash ..... 0.00
	7. Livestock ..... 0.00
	8. Machinery, equipment and plant ..... 0.00
	9. Real property or immovable as per list "G" ..... 0.00
	10. Furniture ..... 0.00
	11. RRSPs, RRIFs, life insurance, etc. .... 0.00
	12. Securities (shares, bonds, debentures, etc.) ..... 0.00
	13. Interests under wills ..... 0.00
	14. Vehicles ..... 0.00
	15. Other property, as per list "H" ..... 1.00
	If debtor is a corporation, add:
	Amount of subscribed capital ..... 0.00
	Amount paid on capital ..... 0.00
	Balance subscribed and unpaid ..... 0.00
	Estimated to produce ..... 0.00
	Total assets ..... 1.00
	Deficiency ..... 0.00

I, Craig Hansen, of the city of Calgary in the Province of Alberta, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 12th day of November 2020 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)  
 before me at the city of Calgary in the Province of Alberta, on this 12th day of November 2020.

  
 \_\_\_\_\_  
 Donna J. Carson, Commissioner of Oaths  
 For the Province of Alberta  
 Expires October 6, 2021

  
 \_\_\_\_\_  
 Craig Hansen

**DONNA J. CARSON**  
 A Commissioner for Oaths  
 In and for the Province of Alberta  
 My Commission Expires October 6, 2021

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FORM 78 -- Continued

List "A"  
Unsecured Creditors

Zargon US Holdings Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Zargon Oil & Gas Ltd.		1.00	0.00	1.00
<b>Total:</b>			<b>1.00</b>	<b>0.00</b>	<b>1.00</b>

12-Nov-2020

Date



Craig Hansen

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FORM 78 -- Continued

List "B"  
Secured Creditors

Zargon US Holdings Ltd.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
			Total: 0.00			0.00	0.00	0.00

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FORM 78 -- Continued

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

Zargon US Holdings Ltd.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

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FORM 78 -- Continued

List "D"  
Contingent or Other Liabilities

Zargon US Holdings Ltd.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

12-Nov-2020

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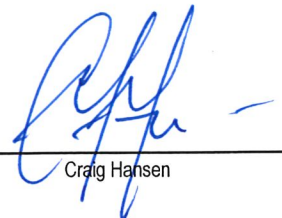
FORM 78 -- Continued

List "E"  
Debts Due to the Debtor  
Zargon US Holdings Ltd.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
				0.00				
			Total:	0.00			0.00	
				0.00				

12-Nov-2020

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FORM 78 -- Continued

List "F"

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

Zargon US Holdings Ltd.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

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FORM 78 -- Continued

List "G"  
Real Property or Immovables Owned by Debtor

Zargon US Holdings Ltd.

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

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FORM 78 -- Concluded

List "H"  
Property

Zargon US Holdings Ltd.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Unknown	0.00	1.00
			<b>Total:</b>	<b>1.00</b>

12-Nov-2020

Date



Craig Hansen

Court No. 25-095165

File No. 25-095165

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

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MNP Ltd. - Licensed Insolvency Trustee  
Per:

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