



COURT FILE NUMBER 1901-05089

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD.

DOCUMENT SECOND REPORT OF THE MONITOR
SEPTEMBER 11, 2019

ADDRESS FOR SERVICE AND
CONTRACT INFORMATION OF
PARTY FILING THIS DOCUMENT

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1. INTRODUCTION AND PURPOSE OF REPORT

1. On April 10, 2019, Strategic Oil & Gas Ltd. and Strategic Transmission Ltd. (together, “**Strategic**” or the “**Company**”) sought and obtained protection under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”), pursuant to an order granted by this Honourable Court (the “**Initial Order**”).
2. The Initial Order granted, *inter alia*, a stay of proceedings against Strategic until and including May 6, 2019 (the “**Initial Stay Period**”) and appointed KPMG Inc. (“**KPMG**”) as Monitor (the “**Monitor**”). The proceedings commenced by the Company under the CCAA will be referred to herein as the “**CCAA Proceedings**”.
3. On May 6, 2019, the Company obtained an order (the “**First Stay Extension Order**”) extending the stay of proceedings until and including June 5, 2019 and this Honourable Court further authorized and directed the Company to proceed with the First Installment of KERP (as defined and discussed herein).
4. On May 9, 2019, the Company obtained an order (the “**Second Stay Extension Order**”) extending the stay of proceedings until and including September 30, 2019 (the “**Stay Period**”), and this Honourable Court further authorized and directed the Company to proceed with the outlined sale and investment solicitation process (“**SISP**”).
5. Further background on the CCAA Proceedings, including a summary of the activities of the Company and the Monitor since granting the Initial Order was previously provided in the Monitor’s first report dated April 29, 2019 (the “**First Report**”), the Monitor’s first supplemental report dated May 3, 2019 (the “**First Supplemental Report**”) and the Monitor’s second supplemental report dated May 9, 2019 (the “**Second Supplemental Report**”).
6. This is the Monitor’s second report (the “**Second Report**” or “**this Report**”) to the Court and should be read in conjunction with the First Report, the First Supplemental Report and the Second Supplemental Report. The Second Report has been filed to advise this Honourable Court and provide the Monitor’s summary and comments with respect to:
 - a) The activities of the Company since the date of the Second Stay Extension Order;
 - b) The activities of the Monitor since the date of the Second Stay Extension Order;

- c) Strategic's cash flow statement (the "**Cash Flow Statement**") budget to actual results for the weeks of April 29, 2019 to September 2, 2019 (the "**Reporting Period**") as compared to the cash flow projection filed in the First Report and supplemental material;
 - d) The Company's cash flow projection (the "**Cash Flow Projection**") for the week of September 9, 2019 to December 2, 2019 (the "**Forecast Period**");
 - e) The implementation and results of the SISP;
 - f) Strategic's application for a further extension of the CCAA stay to November 29, 2019; and
 - g) The Monitor's recommendations.
7. Further background and information regarding the Company and these CCAA Proceedings can be found on the Monitor's website at <https://home.kpmg/ca/strategic> (the "**Monitor's Website**").
8. In preparing this Second Report and making the comments herein, the Monitor has been provided with, and has relied upon certain unaudited, draft and/or internal financial information, Company records, Company prepared financial information and projections, discussions with management (the "**Management**") and employees, and information from other third party sources (collectively, the "**Information**").
9. The Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. 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 Canadian Auditing Standards ("**CAS**") pursuant to the *Chartered Professional Accountants Handbook*, and accordingly the Monitor expresses no opinion or other form of assurance in respect of the Information.
10. Some of the information referred to in this this Second Report consists of forecasts and projections, which were prepared based on Management's estimates and assumptions. Such estimates and assumptions are, by their nature, not ascertainable and as a consequence no assurance can be provided regarding the forecasted or projected results. Indeed, the reader is cautioned that the actual results will likely vary from the forecasts or projections, even if the assumptions materialize, and the variations could be significant.

11. The information contained in this Second Report is not intended to be relied upon by any prospective purchaser or investor in any transaction with the Company.
12. Capitalized terms not otherwise defined herein are as defined in the Company's application materials, including the First Affidavit of Remi Anthony (Tony) Berthelet sworn April 9, 2019 (the "**First Berthelet Affidavit**"), the Second Affidavit of Remi Anthony (Tony) Berthelet (the "**Second Berthelet Affidavit**") sworn April 29, 2019 and the Third Affidavit of Remi Anthony (Tony) Berthelet sworn September 11, 2019 (the "**Third Berthelet Affidavit**"). The Second Report should be read in conjunction with the First Report, the First Supplemental Report, the Second Supplemental Report and the First, Second and Third Berthelet Affidavits, as certain information has not been included herein to avoid unnecessary duplication.
13. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

2. ACTIVITIES OF THE COMPANY SINCE THE FIRST REPORT

14. Since the First Report, the activities undertaken by the Company have included:
- a) Strategic has communicated and consulted with the Monitor on a continuous basis with respect to ongoing operations of the Company including operational disbursements, and has provided the Monitor with regular cash flow reporting;
 - b) Continuing to carry out regulatory inspections and compliance planning in line with current regulatory guidelines in both Alberta and the Northwest Territories;
 - c) Planning and executing certain environmental monitoring activities including:
 - i. Well inspections;
 - ii. Packer isolation testing of wells;
 - iii. Annual pipeline right-of-way surveys;
 - iv. Soil and erosional and groundwater monitoring of various sites;
 - v. Gas migration testing; and
 - vi. Visual and ultrasonic inspections of vessels for ABSA compliance.
 - d) Maintained communication with various stakeholders including GMT Capital, Alberta Energy Regulator (the “AER”), the Government of the Northwest Territories (the “GNWT”), and various trade creditors;
 - e) Provided support for the SISP, including *inter alia*:
 - i. Identification of potential interested parties;
 - ii. Preparation of materials for the SISP process;
 - iii. Meeting with potentially interested parties including management presentations and site visits; and
 - iv. Responding to queries in respect of the Company, its operations and assets.

- f) Continued to pro-actively engage with the AER and GNWT regarding the SISP and other matters related to the ongoing operations of the Company;
- g) Dealt with unexpected operational issues related to forest fires (as discussed herein); and
- h) Achieved certain of the milestones outlined in the KERP (as discussed herein).

Forest Fires

- 15. On May 27, 2019, the Company notified Alberta Agriculture and Forestry (“**Alberta Forestry**”) of a forest fire near the Marlowe 9-17 plant (the “**Forest Fire**”) which resulted in the shut-in of operations and evacuation of all personnel from that area.
- 16. By May 30, 2019, it was clear that the plant and related camp were not directly hit by the Forest Fire but Strategic continued to actively monitor the site and the general situation and its impact on the Company’s operations.
- 17. On May 30, 2019, Management reported that the access roads were generally undamaged and other assets including the 11-17 acid gas injector, , 9-17 plant, 7.5 km camp, and 13-10 NGL bullet all appeared in good condition, but that further inspections would need to be completed. Some damage to the 14-12 water injection well was reported, requiring inspection prior to startup.
- 18. On June 3, 2019, Management was informed by Alberta Forestry that they were allowed to initiate a re-start of the producing field on June 5, 2019. As is usual in these situations, it took approximately three days to safely restart the operations and some repairs were required at the 14-12 water injection well before full production could be restored by June 14, 2019. Accordingly, the Company had no production for approximately 10 days while operations were shut in. The impact on Strategic’s operational cash flow is discussed below.
- 19. On July 22, 2019, the Company responded to an ALERT level Emergency in the Cameron Hills Field related to a forest fire that was active approximately 4 km west of Strategic’s H-03 battery and camp site. It was assessed that there was minimal risk to Strategic’s operations and subsequently the fire dissipated without any interruption to the Company’s operations.

3. ACTIVITIES OF THE MONITOR SINCE THE FIRST REPORT

20. The Monitor has performed the following tasks since the First Report:

- a) Undertaken a weekly review of the Company's Cash Flow Statement and discussed with Strategic any material variances within the Reporting Period;
- b) Dealt with inquiries from various of the Company's creditors and other stakeholders with respect to matters pertaining to the CCAA Proceedings and the SISP;
- c) Attended numerous meetings with Management regarding the CCAA proceedings;
- d) Met with interested parties during the SISP as required;
- e) Assisted in a review of the results of the SISP process and go-forward planning;
- f) Attended meetings with the AER and the GNWT to discuss the ongoing status of Strategic, the progress of the SISP and outcome thereof, and to answer general queries as and when required;
- g) Assisted in the initial drafting of a potential claims process (the "**Draft Claims Process**");
- h) Consulted with its legal counsel with respect to the above, and to ongoing issues and strategic advice; and
- i) Prepared this Second Report.

Key Employee Retention Plan

21. Pursuant to the Initial Order, a Key Employee Retention Plan ("**KERP**") was put in place for all remaining employees of Strategic. As further detailed in the First Berthelet Affidavit, the KERP proposed three installments, payable on the following milestones:

- a) Immediately following the first extension hearing (the "**First Installment**");
- b) Immediately following the receipt of a qualified bid (the "**Second Installment**"); and
- c) On the completion of a Successful Transaction or the implementation of an Alternative Plan (the "**Final Installment**").

22. The First Installment was paid on May 15, 2019, in an amount of \$251,105.43 (which represents approximately 20% of the total KERP payment payable) following the First Stay Extension Order.
23. The Second Installment was paid on July 31, 2019, in an amount of \$251,105.43 (which represents approximately 20% of the total KERP payment payable) following the receipt of qualified bids subsequent to the bid deadline outlined in the SISP.
24. The Monitor approved the release of the First Installment and Second Installment on the basis that the two milestones (as defined in the First Berthelet Affidavit) had been achieved and the funds were released to Strategic's employees.
25. The Final Installment, in the amount of \$753,316.30 is contemplated to be paid on the completion of Successful Transaction or the implementation of an Alternative Plan (both as defined in the KERP).

4. CASH BUDGET TO ACTUAL RESULTS

26. The table below provides a summary of the Company's budget to actual results for the Reporting Period as compared to the cash flow statement filed in the First Report. An unconsolidated version is attached to this report in **Appendix "A"**.

STRATEGIC OIL & GAS LTD. and STRATEGIC TRANSMISSION LTD.			
Comparison of Budget to Actual Results for the Weeks of April 29 to September 2, 2019			
Unaudited (\$100's CAD)	Forecast	Actual	Variance
Cash Receipts			
Production revenue, net of oil royalties and transportation	7,072	6,440	(633)
Zama Parcel sale	1,500	1,482	(18)
Other receipts	30	493	463
Total Cash Receipts	8,602	8,414	(188)
Cash Disbursements			
Royalties	51	12	(39)
Property taxes	601	571	(30)
Operating, capital, and regulatory expenditures	6,368	3,358	(3,009)
Payroll	785	1,112	327
Severance costs	7	10	3
General & administrative costs	617	313	(303)
Interest and taxes	917	900	(17)
Contingency	1,900	-	(1,900)
Total Cash Disbursements	11,246	6,276	(4,969)
Cash Flow From Operations	(2,644)	2,138	4,781
Restructuring Fees	1,550	970	(580)
Net Change in Cash	(4,194)	1,168	5,361
Opening Cash	4,580	4,580	-
Ending Cash	386	5,748	5,361

27. In summary, the Company's cash flow shows the following:
- a) Oil and gas production revenue for the Reporting Period are lower than forecast due to the decline in the prices of oil and gas relative to strip pricing dated April 26 used in the original forecasts, and the negative impact on production related to the events of the Forest Fire;
 - b) Other receipts relate to joint venture collections that were originally forecasted to be lower due to expected set-off matters; however the Company has been able to collect from some of its larger joint venture partners hence increasing these receipts;
 - c) Cash disbursements variances are partially the result of the Company undertaking certain cost cutting measures that have reduced overall expenditures; and

- d) Restructuring fees variances are timing variances and expected to reverse in future periods.
28. The variances occurring during the Reporting Period are not expected to have a material impact on the liquidity of the Company.
29. The Company has paid, and continues to pay, for any goods and services received subsequent to the Initial Order, including operating expenditures, capital expenditures, payroll and related deductions, as well as earned vacation pay.
30. Numerous discussions have occurred with key suppliers and to date there have been no significant interruption in the provision of required goods and services.

Cash Flow Projection

31. The Company, in consultation with the Monitor, has prepared an updated Cash Flow Projection for the Forecast Period. A copy of the Cash Flow Projection is attached as **Appendix “B”**.
32. The table below provides a summary of the Cash Flow Projection for the Stay Period.

STRATEGIC OIL & GAS LTD. and STRATEGIC TRANSMISSION LTD.	
Cash Flow Projection for the Week of September 9 to December 2, 2019	
Unaudited (\$000's CAD)	Total 12 Weeks
Cash Receipts	
Production revenue, net of oil royalties and transportation	4,648
Other receipts	371
Total Cash Receipts	5,019
Cash Disbursements	
Royalties	32
Property taxes	220
Operating, capital and regulatory expenditures	3,903
Payroll	650
General & administrative costs	369
Interest and taxes	450
Contingency	1,200
Total Cash Disbursements	6,825
Cash Flow From Operations	(1,806)
Restructuring Fees	420
Net Change in Cash	(2,226)
Opening cash	5,748
Ending Cash	3,522
Key Employee Retention Plan	
Opening cash	754
Scheduled payment	754
Total Restricted Cash	-

33. The Cash Flow Projection indicated the following through the Forecast Period:
- a) Total cash receipts of \$5.02 million;
 - b) Total cash disbursements of \$6.83 million; and
 - c) Total disbursements relating to professional fees and restructuring costs of \$420,000.
34. A summary of the major assumptions made by the Company in preparing the Cash Flow Projection are as follows:
- a) Production revenue is calculated based on current production levels of approximately 1,250 barrels of oil equivalent per day. Product pricing is based on September 6, 2019 forward strip pricing;
 - b) Operating, capital, and regulatory expenditures are based on historical run-rate, operating budget and planned capital expenditures in the normal course of business including AER's compliance requirements;
 - c) General and administrative costs relate to rent and other miscellaneous office and general administration costs and are based on historical run rate;
 - d) Interest payment relate to the interest owed to GMT Capital Corp. ("GMT") pre-filling non-binding letter of intent tranche of \$15 million; and
 - e) Restructuring fees include estimates for the Company's counsel, SISP Advisor (as defined herein), the Monitor, and the Monitor's counsel.
35. The significant assumptions used by Management to prepare the Cash Flow Projection are generally consistent with the cash flow statement provided in the First Report and the filed materials for the application for the Initial Order.
36. Based on our review, nothing has come to the Monitor's attention that causes us to believe that, in all material respects:
- a) The hypothetical assumptions are not consistent with the purpose of the Cash Flow Projection;

- b) As at the date of this Report, the probable assumptions developed by Management are not suitably supported and consistent with the plans of the Company or do not provide a reasonable basis for the Cash Flow Projection, given the hypothetical assumptions; or
- c) The Cash Flow Projection does not reflect the probable and hypothetical assumptions.

37. As discussed above, the weekly Cash Flow Projection indicated that the Company has sufficient liquidity to operate during the Forecast Period without additional funding.

5. *SISP*

38. Strategic, with the assistance of KPMG Corporate Finance (the “**SISP Advisor**”), commenced the SISP on May 13, 2019, immediately following the approval of the SISP pursuant to the First Stay Extension Order.
39. Prior to the granting of the First Stay Extension Order, Strategic and the SISP Advisor had already:
- a) Generated a comprehensive list of potentially interested parties including both strategic buyers operating in similar industries as the Company and financial institutions including private equity funds;
 - b) Drafted suitable documents including (i) newspaper advertisements (ii) a detailed and comprehensive teaser (the “**Teaser Document**”) (iii) a standard confidentiality agreement and (iv) with the assistance of counsel, a pro-forma purchase and sale agreement;
 - c) Set up and populated a virtual data room (the “**VDR**”); and
 - d) Begun drafting management presentation materials.
40. The following is a summary of the key details of the SISP:
- a) The notice of the SISP was published in The Globe and Mail, National Post, and Calgary Herald on May 15, 2019, and the Daily Oil Bulletin and the BOE Report on May 13, 2019. A copy is attached as **Appendix “C”**;
 - b) The SISP Advisor contacted 326 potentially interested parties, including prospective US, International and Canadian buyers;
 - c) Of the parties contacted, 17 signed a confidentiality agreement and were granted access to the VDR which included corporate management presentations on the operations and other details pertinent to the business and assets of Strategic;
 - d) Strategic’s Management, with assistance of the SISP Advisor, attended various meetings with interested parties; and
 - e) Facilitated meetings with AER and GNWT to apprise them of the outcome of the SISP.

41. Strategic received interest in the SISP from various types of parties including industry participants and financial parties. Strategic and its advisors worked closely to ensure that the information was made available to potential bidders in a timely and efficient manner, in order to encourage active participation in the process.

Results of the SISP

Stalking Horse

42. The terms of the Stalking Horse Bid Purchase and Sale Agreement were detailed in the First Supplemental Report of the Monitor and further details were included in the Second Supplemental Report of the Monitor, particularly in relation to the valuation of the Zama
43. As at the Stalking Horse Bid Deadline of 12:00 p.m. noon Calgary time, Friday, June 21, 2019, the Company had not received any Superior Bids.
44. In accordance with the Order (Approval of SISP, Stalking Horse, and Stay Extension) dated May 9, 2019, the Stalking Horse Bidder and the Monitor closed the transaction by transferring all of Strategic's right, title, and interest in the Purchased Assets to the Stalking Horse Bidder.
45. The remaining \$300,000 of the Stalking Horse Bid (less interest of one percent (1%) per month from the week of May 20, 2019) was paid to Strategic on or about June 28, 2019.

Remaining Assets

46. As at the Bid Deadline of July 26, 2019, Strategic received 3 bids including a corporate bid and individual bids for certain assets.
47. None of the bids were generally acceptable to the Company, GMT nor supported by the Monitor, however ongoing discussions with the bidding parties continue, and in conjunction with GMT work is progressing toward a potential plan of compromise or arrangement ("the **Draft Plan**") (as discussed herein) that more fulsomely address stakeholder concerns.

Monitor's Observations on the SISP

48. The Monitor is of the view that a robust and thorough sales process was undertaken during the CCAA Proceedings over the course of ten weeks that connected with more than 300 potentially interested

parties, populating a comprehensive VDR, undertaking management presentations and field visits, and numerous meetings with interested parties.

49. The timeline provided adequate notice for interested parties to perform due diligence and submit offers.
50. The Monitor is of the view that the SISP was fair, reasonable and transparent, and provided the prospect of achieving the highest and best value for the assets.

6. THE COMPANY'S REQUEST FOR AN EXTENSION OF THE STAY PERIOD

51. Further to its application materials filed on September 11, 2019 the Company is seeking an order extending the Stay Period (the “**Stay Extension Period**”) to November 29, 2019 (the “**Stay Extension**”) in order to finalize the following matters:
- a) A claims process as briefly mentioned in this Report;
 - b) The details and procedures of a meeting order; and
 - c) The Draft Plan.
52. The Draft Claims Process has been shared with the AER and the GNWT for their comments. If such consultations are concluded favourably in short order, the Monitor understands that the Company may request this Honourable Court approve the Draft Claims Process at the stay extension hearing.
53. The Monitor considers the Stay Extension Period requested by the Company to be reasonable, taking into account the above required steps.
54. The Monitor is of the view, based on the evidence before the Court, that the Company is acting in good faith and with due diligence.

7. CONCLUSION AND RECOMMENDATIONS

55. Based on the Monitor's review of the Draft Plan, and subject to the Monitor's observations set forth above, the Monitor respectfully recommends that this Honourable Court make an order approving:
- a) The activities of the Monitor, SISP Advisor, and its counsel, Torys LLP, during the CCAA Proceedings, as set out in this Report; and
 - b) The Stay Extension to November 29, 2019.

This Report is respectfully submitted this 11th day of September, 2019.

KPMG Inc.

**In its capacity as Monitor of
Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.
and not in its personal or corporate capacity.**



Per: Neil Honess
Senior Vice President

APPENDIX "A"
CASH FLOW STATEMENT

STRATEGIC OIL & GAS LTD. and STRATEGIC TRANSMISSION LTD.
 Comparison of Budgeted to Actual Results for the Weeks of April 29 to September 2, 2019
 Unaudited (\$000's CAD)

Week Commencing	Week 1			Week 2			Week 3			Week 4			Week 5			Week 6		
	Forecast 29-Apr	Actual 29-Apr	Variance 29-Apr	Forecast 6-May	Actual 6-May	Variance 6-May	Forecast 13-May	Actual 13-May	Variance 13-May	Forecast 20-May	Actual 20-May	Variance 20-May	Forecast 27-May	Actual 27-May	Variance 27-May	Forecast 3-Jun	Actual 3-Jun	Variance 3-Jun
Cash Receipts																		
Production revenue, net of oil royalties and transportation	-	-	-	-	-	-	-	-	-	1,731	1,731	-	1,737	-	(1,737)	-	-	-
Zama Parcel sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	9	9	-	36	36	-	-	-	10	12	2	-	4	4	-	6	6
Total Cash Receipts	-	9	9	-	36	36	-	-	-	10	1,743	1,733	1,737	4	(1,733)	-	6	6
Cash Disbursements																		
Royalties	8	8	(0)	-	-	-	-	-	-	-	-	-	9	4	(5)	-	-	-
Property taxes	-	-	-	110	110	(0)	-	-	-	-	-	-	-	-	-	110	110	(0)
Operating expenditures	-	224	224	816	366	(450)	311	183	(128)	-	181	181	-	225	225	778	91	(687)
Capital & regulatory expenditures	-	-	-	-	-	-	-	-	-	230	-	(230)	-	-	-	-	-	-
Payroll	-	-	-	-	8	8	98	104	6	-	-	-	98	106	8	-	-	-
Severance costs	7	-	(7)	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-
General & administrative costs	32	59	27	174	1	(173)	4	1	(3)	4	-	(4)	-	-	103	18	(85)	
Interest and taxes	-	-	-	-	-	-	-	-	-	-	-	-	450	450	-	-	-	-
Contingency	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)
Total Cash Disbursements	147	291	144	1,200	495	(705)	513	288	(225)	334	181	(153)	657	785	128	1,091	219	(872)
Cash Flow From Operations	(147)	(283)	(136)	(1,200)	(460)	740	(513)	(288)	225	(324)	1,562	1,886	1,080	(782)	(1,862)	(1,091)	(213)	878
Restructuring Fees	-	71	71	200	116	(84)	-	-	-	-	-	-	475	-	(475)	-	202	202
Net Change In Cash	(147)	(354)	(207)	(1,400)	(575)	825	(513)	(288)	225	(324)	1,562	1,886	605	(782)	(1,387)	(1,091)	(415)	676
Opening cash	4,580	4,580	(0)	4,433	4,226	(207)	4,233	3,651	(582)	3,720	3,362	(358)	3,396	6,124	2,728	4,001	5,342	1,341
Stalking Horse deposit	-	-	-	1,200	-	(1,200)	-	-	-	1,200	1,200	-	-	-	-	-	-	-
Ending Cash	4,433	4,226	(207)	4,233	3,651	(582)	3,720	3,362	(358)	3,396	6,124	2,728	4,001	5,342	1,341	2,910	4,927	2,017
Stalking Horse																		
Opening balance	-	-	-	-	-	-	-	-	-	-	-	-	-	1,200	1,200	-	1,200	1,200
Deposit and final payment	-	-	-	-	-	-	-	-	-	-	1,200	1,200	-	-	-	-	-	-
Closing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending borrowings	-	-	-	-	-	-	-	-	-	-	1,200	1,200	-	1,200	1,200	-	1,200	1,200
Key Employee Retention Plan																		
Opening cash	1,256	1,256	-	1,256	1,256	-	1,004	1,256	251	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-
Scheduled payment	-	-	-	251	-	(251)	-	-	251	-	-	-	-	-	-	-	-	-
Total Restricted Cash	1,256	1,256	-	1,004	1,256	251	1,004	1,004	(1)	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-

Week 7			Week 8			Week 9			Week 10			Week 11			Week 12			Week 13		
Forecast 10-Jun	Actual 10-Jun	Variance 10-Jun	Forecast 17-Jun	Actual 17-Jun	Variance 17-Jun	Forecast 24-Jun	Actual 24-Jun	Variance 24-Jun	Forecast 1-Jul	Actual 1-Jul	Variance 1-Jul	Forecast 8-Jul	Actual 8-Jul	Variance 8-Jul	Forecast 15-Jul	Actual 15-Jul	Variance 15-Jul	Forecast 22-Jul	Actual 22-Jul	Variance 22-Jul
-	-	-	-	-	-	1,854	1,859	5	-	-	-	-	-	-	-	-	-	1,700	1,206	(494)
-	-	-	1,500	-	(1,500)	-	1,482	1,482	-	-	-	-	-	-	-	-	-	-	-	-
135	135	-	10	13	3	-	7	7	-	74	74	-	5	5	-	-	-	10	17	7
-	135	135	1,510	13	(1,497)	1,854	3,948	1,494	-	74	74	-	5	5	-	-	-	1,710	1,223	(487)
-	-	-	-	-	-	18	-	(18)	-	-	-	-	-	-	-	-	-	-	-	-
297	206	(91)	211	141	(70)	-	219	219	118	110	(8)	-	-	-	-	-	-	-	168	168
98	104	6	235	-	(235)	-	-	-	906	132	(774)	158	156	(2)	247	161	(86)	497	98	(497)
-	15	15	4	10	6	98	113	15	-	-	-	98	97	(1)	-	8	8	98	8	(90)
-	-	-	17	-	(17)	-	48	48	113	15	(98)	-	18	18	25	3	(22)	-	14	14
100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)
496	325	(171)	567	150	(417)	217	381	164	1,237	258	(979)	357	271	(86)	372	172	(200)	695	190	(505)
(496)	(190)	306	944	(137)	(1,081)	1,637	2,967	1,330	(1,237)	(184)	1,053	(357)	(266)	91	(372)	(172)	200	1,015	1,033	18
-	51	51	375	112	(263)	-	-	-	-	-	-	104	104	-	-	-	-	275	-	(275)
(496)	(241)	255	569	(249)	(818)	1,637	2,967	1,330	(1,237)	(184)	1,053	(357)	(370)	(13)	(372)	(172)	200	740	1,033	293
2,910	4,927	2,017	2,414	4,686	2,272	1,783	4,437	2,654	3,420	6,204	2,784	2,183	6,021	3,838	1,826	5,651	3,825	1,455	5,479	4,024
-	-	-	(1,200)	-	1,200	-	(1,200)	(1,200)	-	-	-	-	-	-	-	-	-	-	-	-
2,414	4,686	2,272	1,783	4,437	2,654	3,420	6,204	2,784	2,183	6,021	3,838	1,826	5,651	3,825	1,455	5,479	4,024	2,195	6,512	4,317
-	1,200	1,200	-	-	-	-	1,200	1,200	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	282	282	-	-	-	-	-	-	-	-	-	-	-	-
-	1,200	1,200	-	1,200	1,200	-	(1,482)	(1,482)	-	-	-	-	-	-	-	-	-	-	-	-
1,004	1,004	-	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-
1,004	1,004	-	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-	1,004	1,004	-	753	1,004	251

Week 14			Week 15			Week 16			Week 17			Week 18			Week 19			Total			
Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance	Forecast	Actual	Variance	
29-Jul	29-Jul	29-Jul	5-Aug	5-Aug	5-Aug	12-Aug	12-Aug	12-Aug	19-Aug	19-Aug	19-Aug	26-Aug	26-Aug	26-Aug	2-Sep	2-Sep	2-Sep	18 Weeks	18 Weeks	18 Weeks	
-	-	-	-	-	-	-	-	-	-	-	-	1,781	1,644	(138)	-	-	-	7,072	6,440	(633)	
-	116	116	-	-	-	-	0	0	-	-	40	40	-	12	12	-	-	1,500	1,482	(18)	
-	116	116	-	-	-	-	0	0	-	-	40	40	1,781	1,656	(125)	-	8	8	8,002	8,414	(168)
8	-	(8)	-	-	-	-	-	-	-	-	-	9	-	(9)	-	-	-	51	12	(39)	
-	203	203	110	121	11	-	-	-	-	-	-	-	-	-	153	121	(32)	601	571	(30)	
-	351	351	588	186	(401)	244	175	(70)	156	103	(53)	-	155	155	579	82	(497)	5,291	3,358	(1,933)	
-	95	82	-	-	-	114	-	(114)	-	-	-	-	-	-	-	-	-	1,078	-	(1,078)	
10	-	-	-	-	-	98	104	5	-	-	-	98	106	8	-	-	-	785	1,112	327	
100	-	(100)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	10	3	
120	652	531	-	-	-	-	2	2	25	-	(25)	450	450	-	61	12	(49)	617	313	(303)	
(120)	(526)	(415)	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	917	900	(17)	
-	53	53	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	100	-	(100)	1,900	-	(1,900)	
(120)	(588)	(468)	857	309	(548)	557	280	(277)	261	103	(178)	657	711	54	893	215	(678)	11,246	6,276	(4,969)	
-	53	53	(857)	(309)	548	(557)	(280)	277	(261)	(83)	218	1,124	945	(179)	(893)	(207)	686	(2,644)	2,138	4,781	
(120)	(588)	(468)	-	38	38	225	185	(40)	-	-	-	-	-	-	-	-	-	1,550	970	(580)	
2,195	6,512	4,317	(857)	(347)	510	(782)	(464)	318	(261)	(83)	218	1,124	906	(219)	(893)	(207)	686	(4,194)	1,168	5,361	
2,075	5,923	3,849	2,075	5,923	3,849	1,217	5,576	4,359	435	5,112	4,677	154	5,049	4,895	1,278	5,955	4,676	4,580	4,580	(0)	
2,075	5,923	3,849	1,217	5,576	4,359	435	5,112	4,677	154	5,049	4,895	1,278	5,055	4,676	385	5,748	5,362	386	5,748	5,361	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,482	1,482	-
753	1,004	251	753	1,004	251	753	1,004	251	753	1,004	251	753	1,004	251	753	1,004	251	1,256	1,256	-	
753	1,004	251	753	1,004	251	753	1,004	250	753	1,004	251	753	1,004	251	753	1,004	251	251	251	-	
753	1,004	251	753	1,004	251	753	1,004	250	753	1,004	251	753	1,004	251	753	1,004	251	1,004	1,004	-	

APPENDIX "B"
CASH FLOW PROJECTION

STRATEGIC OIL & GAS LTD. and STRATEGIC TRANSMISSION LTD.
 CASH FLOW PROJECTION FOR THE WEEKS OF SEPTEMBER 9 TO DECEMBER 2, 2019
 Unaudited (see the accompanying Notes to the Cash Flow Projection)
 \$000's CAD

For the Week	Notes	Week 1 9-Sep	Week 2 16-Sep	Week 3 23-Sep	Week 4 30-Sep	Week 5 7-Oct	Week 6 14-Oct	Week 7 21-Oct	Week 8 28-Oct	Week 9 4-Nov	Week 10 11-Nov	Week 11 18-Nov	Week 12 25-Nov	Total 12 Weeks
Cash Receipts														
Production Revenue, net of oil royalties and transportation	1	-	-	1,660	-	-	-	1,568	-	-	-	-	1,420	4,648
Other receipts	2	10	10	261	10	10	10	10	10	10	10	10	10	371
Total Cash Receipts		10	10	1,921	10	10	10	1,578	10	10	10	10	1,430	5,019
Cash Disbursements														
Royalties	3	-	-	11	-	-	-	-	11	-	-	-	11	32
Property taxes		-	-	-	110	-	-	-	-	110	-	-	-	220
Operating, capital & regulatory expenditures	4	295	321	251	254	596	299	596	-	138	517	163	473	3,903
Payroll	5	108	-	108	-	108	-	-	108	-	108	-	-	650
General & administrative costs	6	-	185	-	9	-	91	-	9	-	-	76	-	369
Interest and taxes	7	-	-	-	-	-	-	-	-	-	-	-	450	450
Contingency		100	100	100	100	100	100	100	100	100	100	100	100	1,200
Total Cash Disbursements		504	606	470	473	804	490	696	228	348	726	339	1,142	6,825
Cash Flow From Operations		(494)	(596)	1,451	(463)	(794)	(480)	882	(218)	(338)	(716)	(329)	288	(1,806)
Restructuring Fees	8	-	-	225	-	-	-	185	-	-	-	10	-	420
Net Change in Cash		(494)	(596)	1,226	(463)	(794)	(480)	697	(218)	(338)	(716)	(339)	288	(2,226)
Opening cash		5,748	5,254	4,658	5,684	5,421	4,627	4,147	4,844	4,627	4,288	3,573	3,234	5,748
Ending Cash		5,254	4,658	5,884	5,421	4,627	4,147	4,844	4,627	4,288	3,573	3,234	3,522	3,522
Key Employee Retention Plan														
Opening cash	9	1,005	1,005	1,005	754	754	754	754	754	754	754	754	-	754
Scheduled payment		-	-	251	-	-	-	-	-	-	-	754	-	754
Total Restricted Cash		1,005	1,005	754	754	754	754	754	754	754	754	-	-	-

Notes

- 1 Production revenue is net of oil royalties. Estimated average is 1,250 boe/d for Sept-Nov 2019 (81% oil). Commodity pricing is the forward strip as of Sept 6 (WTI oil = US \$58.31/bbl, AECO gas = \$1.37/GJ)
- 2 Includes the receipt of restricted cash related to the KERF and joint venture accounts receivable
- 3 Natural gas & NGL royalties only, paid 90 days after the production period. Oil royalties are taken in kind.
- 4 Operating expense forecasts are based on historical operating costs for the Company's assets. The majority of operating costs are fixed. Capital and regulatory expenditures are based on estimated costs for capital projects which are required for regulatory compliance or safety purposes.
- 5 Payroll is for key permanent employees who are essential to the Company's field and office operations, and includes a credit for receipt of restricted funds from the KERF plan.
- 6 General and administrative expense forecasts are based on historical office expenses, excluding fees related to public company reporting and securities requirements.
- 7 Interest is paid on \$15 million first lien financing at 12% on a quarterly basis, subject to further review.
- 8 Estimated amounts, less retainers paid previously.
- 9 Funds for the KERF are segregated from existing funds. Restricted cash is the KERF funding.

APPENDIX "C"
SISP ADVERTISEMENTS

BUSINESS CLASSIFIED

TO PLACE AN AD CALL: 1-866-999-9237 EMAIL: ADVERTISING@GLOBEANDMAIL.COM

DIVIDENDS

DIVIDEND NOTICE

NOTICE IS HEREBY GIVEN that the Board of Directors of Sun Life Financial Inc. has declared dividends in Canadian currency, payable June 28, 2019, to Shareholders of record on May 29, 2019, as follows:

1. \$0.296875 per share on Class A Non-Cumulative Preferred Shares, Series 1;
2. \$0.30 per share on the Class A Non-Cumulative Preferred Shares, Series 2;
3. \$0.278125 per share on Class A Non-Cumulative Preferred Shares, Series 3;
4. \$0.278125 per share on Class A Non-Cumulative Preferred Shares, Series 4;
5. \$0.28125 per share on Class A Non-Cumulative Preferred Shares, Series 5;
6. \$0.142188 per share on Class A Non-Cumulative Preferred Shares, Series 8R;
7. \$0.192721 per share on Class A Non-Cumulative Floating Rate Preferred Shares, Series 9QR;
8. \$0.177625 per share on Class A Non-Cumulative Preferred Shares, Series 10R;
9. \$0.240090 per share on Class A Non-Cumulative Floating Rate Preferred Shares, Series 11QR;
10. \$0.237875 per share on Class A Non-Cumulative Preferred Shares, Series 12R; and
11. \$0.525 per share on Common Shares.

By order of the Board of Directors

Troy Krushel
Vice President, Associate General
Counsel & Corporate Secretary

May 8, 2019
Toronto, Ontario, Canada



Dividends



Notice is hereby given that the following dividends have been declared.

Issuer	Issue	Record Date	Payable Date	Rate
Bombardier Inc.	Preferred Series 2	May 31, 2019	June 15, 2019	Floating

TENDERS

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT PROCEEDINGS OF STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD.

Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (together, the "Company"), is currently seeking proposals in relation to the purchase of the assets of the Company. Assets include oil & gas activities in Marlowe Muskeg, Cameron Hills, Bistcho, Larne, Conrad, Taber, Zama, and Shellkic.

1. The stalking horse bid deadline for submission of proposals is noon on June 21, 2019 which is for bids for the Zama and Shellkic assets exclusively (the "Zama Parcel"); and
2. The bid deadline for submission of proposals for all other assets of the Company is set for July 26, 2019.

A COPY OF THE INFORMATION PACKAGE CAN BE OBTAINED AT:
www.sogoil.com or by contacting our office.

Attention: Tony Berthelet
1100, 645 7 Avenue SW
Calgary, AB T2P 4G8

Email: tberthelet@sogoil.com



MEETING NOTICES

Notice of Meeting



Notice is hereby given that the following meeting of shareholders has been declared.

Issue	Meeting Type	Record Date	Meeting Date	Meeting Location
Desert Lion Energy Inc.	Annual and Special	May 23, 2019	June 27, 2019	Toronto, ON

BUSINESS TO BUSINESS

BUSINESS OPPORTUNITIES

GOLD PROJECT-Kirkland Lake
Sale - J/V or IPO; 1400 acre claims
4km North of KLG's Macassa mine.
Teck/Bernhardt Tshps; up to 4.4g/t
gold in trenches. Call Toronto
416-201-9223 or rbckac@yahoo.ca

BUSINESS OPPORTUNITIES

HOME INSPECTION BUSINESS,
Greater Victoria, BC. Owner is
retiring. For an experienced
inspector. www.BusinessSellCanada.com/82624001.htm, Don
103coast@gmail.com

LEGAL

For advertising information call:
(416) 386-2811 or 1-800-668-5617 x 2811
Fax (416) 386-2642

IN THE MATTER OF THE BANKRUPTCY OF

DR. ROMEO TAN MEDICAL CLINIC INC.

A COMPANY DULY INCORPORATED
PURSUANT TO THE LAWS OF THE PROVINCE
OF ONTARIO WITH A HEAD OFFICE IN THE
CITY OF TORONTO PROVINCE OF ONTARIO

NOTICE is hereby given that
DR. ROMEO TAN MEDICAL CLINIC INC.,
located at 935 Sheppard Ave. W., Unit 1-3,
Toronto, Ontario was deemed to have filed an
assignment in bankruptcy on the 9th day of May,
2019 and that Schwartz Levitsky Feldman Inc.
was appointed as Trustee, and that the First
Meeting of Creditors was held on the 9th day of
May, 2019 at 9:45 in the forenoon, at:

Schwartz Levitsky Feldman Inc.,
2200 Yonge Street, Suite 1500
Toronto, Ontario
M4P 1E4

SLF

(416) 785-5353
(416) 784-3025 fax

IN THE MATTER OF THE BANKRUPTCY OF

ROMEO BANZON TAN

OF THE TOWN OF KLEINBURG

IN THE PROVINCE OF ONTARIO

NOTICE is hereby given that
ROMEO BANZON TAN was deemed to
have filed an assignment in bankruptcy on
the 9th day of May, 2019 and that Schwartz
Levitsky Feldman Inc. was appointed as
Trustee, and that the First Meeting of
Creditors was held on the 9th day of May,
2019 at 10:15 in the forenoon, at:

Schwartz Levitsky Feldman Inc.
2200 Yonge Street, Suite 1500
Toronto, Ontario

SLF

M4P 1E4
(416) 785-5353
(416) 784-3025 fax

the industry working with survival style mergers and acquisitions, and again neglecting the requirement to continue to invest in the future."

Agnico Eagle Mines Ltd. chief executive Sean Boyd voiced similar sentiment, saying at his annual meeting in April that the industry is "struggling" and "shrinking."

The shrinkage of Canada's mining industry was documented at a conference in New York by the Vancouver-based research and advis-

companies.

On the TSX-Venture exchange, in 2019, a list of the top ten companies, ranked by the value of shares that were bought or sold included just one mining company and eight cannabis companies. In 2016, those figures were reversed with nine mining companies and one cannabis company on the list.

Meanwhile, a key area of financing, bought deals — in which a bank agrees to buy a set amount of stock from a company — has declined dramatically.

From 2017 to 2018, the number of bought deals for mining companies dropped by more than 50 per cent from 98 to 47. In 2019, the pace has not returned with only 13 deals through April.

The total number of all types of deals declined 32 per cent from 1,485 in 2016 to 1,005 in 2018. Through April

the CPSA, with investment of \$1.0 million to become a 9.9 per cent owner.

Such investments from a larger company offer many perks to a junior, including in GT Gold's case payment of \$1.53 per share when its stock is trading at 92 cents, as well as access to Newmont's team of geologists.

Singh acknowledged the risk is that if the project does not meet Newmont's exacting standards, it may seek to divest its position. Whenever a large company walks away from an investment in a company, the junior company usually gets pummeled by the market, he said.

Kai Hoffman, chief executive of Oreninc, said the lack of deals in the mining industry means companies that raised money in 2016 and 2017 are likely to run out of cash soon.

Financial Post

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT PROCEEDINGS OF STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD.

Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (together, the "Company"), is currently seeking proposals in relation to the purchase of the assets of the Company. Assets include oil & gas activities in Malow, Muskog, Cameron 1816, Batcha, Lame, Conrad, Taber, Zama, and Sheldale.

1. The starting time bid deadline for submission of proposals is noon on June 23, 2019 which is for bids for the Zama and Sheldale assets exclusively (the "Zama Parcel") and
2. The bid deadline for submission of proposals for all other assets of the Company is set for July 26, 2019.

A COPY OF THE INFORMATION PACKAGE
CAN BE OBTAINED AT
www.sogol.com or by contacting our office.

Attention: Tony Berthel
1100, 645 7 Avenue SW
Calgary, AB T2P 4G8

Email: tony.berthel@sogol.com



LEGAL

For advertising information call:
(416) 386-2811 or 1-800-668-5617 x 2811
Fax (416) 386-2642

Canadian Professional Sales Association Annual General Meeting & Annual Financial Information

The 2019 Annual General Meeting of the Canadian Professional Sales Association shall be held on Wednesday, May 29 at 11:15 a.m. in the Novella Room at the Toronto Reference Library.

Members of the CPSA may, on request, obtain a copy of the Audited Annual Financial Statements for the year ended December 31, 2018, free of charge, at the registered office of the CPSA, by prepaid mail or on-line at www.cpsa.com/FinancialStatements.

Healthcare & Pharmaceutical



Immediate Full Time Permanent Dentist Position Available

Crestwood Dental has been serving the Medicine Hat community for over 40 years and as our patient base grows, we are looking for another full-time dentist to grow with the clinic. We are a large, very well equipped spacious practice who puts patients first and are looking for a superstar dentist to join our team on a full-time basis.

Apply to careers@crestwooddental.ca

crestwooddental.ca

Legal & Tender Notices

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT PROCEEDINGS OF STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD.

Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (together, the "Company"), is currently seeking proposals in relation to the purchase of the assets of the Company. Assets include oil & gas activities in Manurewa, Camaron Hills, Electro, Lethbridge, Teer, Zama, and Shesha.

1. The starting date for submission of proposals is noon on June 21, 2012 which is for bids for the Zama and Shesha assets exclusively (the "Zama Proof"); and
2. The bid deadline for submission of proposals for all other assets of the Company is set for July 25, 2012.

A COPY OF THE INFORMATION PACKAGE CAN BE OBTAINED AT: www.sogil.com or by contacting our office.

Attention: Tony Beetham
1100, 645 7 Avenue SW
Calgary, AB T2P 4G1
Email: tonybeetham@sogil.com



Legal & Tender Notices

NOTICE TO CREDITORS AND CLAIMANTS

Re: Estate of Patrick Aston Anthony James Vajda-Bridley
Deceased
November 27, 2010

If you have a claim against this estate you must file your claim by June 20, 2012 and provide details of your claim with:

Guy Cochrane
Barrister & Solicitor
303 20th Street R.F.O.
Calgary, Alberta
T2H 2K2

If you do not file your claim by the date above, this estate can lawfully be distributed without regard to any claim you have.

NOTICE TO CREDITORS AND CLAIMANTS

Re: Estate of Sandra May Anderson
Deceased
January 18, 2012

If you have a claim against this estate you must file your claim by June 20, 2012.

Legal & Tender Notices

TO CREDITORS AND CLAIMANTS:

Please take notice that Mr Ian B. Scott, during his lifetime residing at 181, Ruskin Street in the city of Beauséjour (Province of Quebec), died on January 21st, 2012. An inventory of his Estate and succession was executed by the liquidator pursuant to the law. Said inventory can be consulted and accessed by interested parties at the office of the liquidator, 181, Ruskin Street, Beauséjour, Quebec, Canada, H9S 4R5. Phone: (514) 854-2028.

You must file your claim by June 17th, 2012 and provide details of your claim to our office. If you do not file by the date above, the estate property can lawfully be distributed without regard to any claim you may have.

The present notice is given on April 17th,

Comm. & Indust. Prop. for Sale



UNBELIEVABLE PRICE
Flagship Good Earth Franchise calls in Courston, Has 1.5k sq. ft. plus great back. Would cost \$700,000 to replace! Low of regulars. **HUGE REDUCTION TO \$119,000.**

VERY PROFITABLE BUSINESS
Well established business located in the mountains. Sales are close to \$2M. Very comfortable call for details. **ASKING \$800,000.**

FRANCHISE COFFEE SHOP
High visibility & lots of parking. For this

Investors & Investments

Mortgage Investments:

First Mortgage
\$750,000
LTV-64%
9.95%
Calgary

Second Mortgage
\$285,000
LTV-65%
13.95%
Calgary

Second Mortgage
\$75,000
LTV-70%
13.95%
Edmonton
864-567-1420
www.glenwald.com

This ad does not constitute an offer or solicitation by anyone in any jurisdiction in which an offer or solicitation cannot be legally made, or to any person to whom it is unlawful to make a solicitation.

The Aces on Bridge
By Bobby Wolff

"I use the rules to frustrate the law. But I didn't set up the ground rules."
— F. Lee Bailey

It is painful enough when your own bad play earns you a poor result, but it can be especially galling when your opponents appear to have done the wrong thing and then score well, as in today's deal. It seemed that North-South had misjudged the auction to reach a failing contract. But it did not work out that way.

At his third turn, North believed he was facing extra shape and values, so he eschewed playing three no trump, instead heading for the club game. The no-trump game might have failed, but five clubs was hardly a comfortable spot either.

West led the spade king and continued with the ace and a third spade when he found his partner with a doubleton. Declar-

NORTH		EAST	
♠ 5 4	♠ 0 2	♠ 10 8 7	♠ J 10 5 3
♥ K 7	♥ K 7	♥ 10 7	♥ Q J 8 3
♦ A K 9 5 2	♦ A K 8 6	♦ Q 3	♦ 3 4 3
♣ J 10 9 7	♣ 5 3		

Vulnerable: East-West
Dealer: South

The bidding:
South West North East
1♣ 1♦ 2♣ Pass
2♥ Pass 4♦ Pass
5♦ All pass

Opening Lead: Spade king

Asset Sales and Acquisitions

In The Matter Of The Companies' Creditors Arrangement Act Proceedings Of Strategic Oil & Gas Ltd. And Strategic Transmission Ltd.

Monday, May 13, 2019, 7:23 AM MDT

[f](#) [t](#) [in](#) [e](#) [p](#) Print

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT PROCEEDINGS OF STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD.

Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (together, the "Company"), is currently seeking proposals in relation to the purchase of the assets of the Company. Assets include oil & gas activities in Marlowe Muskeg, Cameron Hills, Blischo, Larne, Conrad, Taber, Zama, and Shelikie.

1. The stalking horse bid deadline for submission of proposals is noon on June 21, 2019 which is for bids for the Zama and Shelikie assets exclusively (the "Zama Parcel"); and
2. The bid deadline for submission of proposals for all other assets of the Company is set for July 26, 2019.

A COPY OF THE INFORMATION PACKAGE CAN BE OBTAINED AT: www.sogoil.com or by contacting our office.

Attention: Tony Berthelet
1100, 645 7 Avenue SW
Calgary, AB T2P 4G8

Email: tberthelet@sogoil.com



Strategic
OIL & GAS LTD.

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Exploration Opportunities & Future Licensing Rounds

June 11th Information Session
CGEF at Calgary Petroleum Club
(Viking Room, 3-6th fl)

Limited space, pre-register
with trbk@nanoq.ca

Most Read

- 1 Executive Changes Announced By Enbridge
- 2 Athabasca Oil CEO Tours Heavy Oil Advantage
- 3 Open Season On Enbridge Mainline System Expected In Mid-July
- 4 Notice Of Request For Proposals In The Matter Of The Receivership Of D.L.M. Oilfield Enterprises Ltd.
- 5 First Nation Tells Court It Should Have Been Consulted After Artifacts Found

CANADA GAS & LNG
EXHIBITION AND CONFERENCE
MAY 21-23 2019 | VANCOUVER | CANADA

FREE VISITOR
REGISTRATION



CONTROLLED INTENSITY... for aggressive infill completions
More SRV. Less risk of frac hits.

Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. seeking proposals for the purchase of the assets of the Company

May 13, 2019 4:50 AM BOE Report Staff



In the matter of The Companies' Creditors Arrangement Act Proceedings of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.

Strategic Oil and Gas Ltd. and Strategic Transmission Ltd. (together, the "Company"), is currently seeking proposals in relation to the purchase of the assets of the Company.

Assets include oil & gas activities in Marlowe Muskeg, Cameron Hills, Balcho, Lamo, Conrad, Taber, Zama, and Shelkikie.

1. The stalking horse bid deadline for submission of proposals is noon on June 21, 2019 which is for bids for the Zama and Shelkikie assets exclusively (the "Zama Parcel"); and
2. The bid deadline for submission of proposals for all other assets of the Company is set for July 26, 2019.

A copy of the information package can be obtained at:

www.sogol.com or by contacting our office.

Attention: Tony Berthelet
1100, 645 7 Avenue SW
Calgary, AB T2P 4G8
Email: tberthelet@sogol.com

Property Listings Strategic Oil and Gas

myQuorum Land
Role-Specific Workflows



Assess the
ARO **impact**
of a deal
before it
happens.



Commodities Indices

	1D	1M	3M	1Y	3Y	All
USOIL				60.76		-1.51%
WTICRude						-0.93%
ICL11 + T...				55,412		-1.65%
CO2 Unit S...						-2.67%