

District of: Alberta
Division No. 02 – Calgary
Court Action No. 0901-18227

NOTICE AND STATEMENT OF RECEIVER
(Subsections 245(1) and 246(1) of the Act)

**IN THE MATTER OF THE RECEIVERSHIP OF
JAVELIN ENERGY INC.**

TAKE NOTICE THAT:

1. On the 9th day of December 2009, the undersigned, Alger & Associates Inc., was appointed receiver and manager (“Receiver”) in respect of the property of Javelin Energy Inc. (“the Company”) that is described below:

Assets

	<u>Net Book Value</u>
Accounts Receivables	\$ 177,900
Prepaid Deposits	207,507
Office Furniture & Fixtures	8,411
Oil & Gas Assets	<u>18,686,698</u>
	<u>\$ 19,080,516</u>

2. The undersigned became a receiver and manager in respect of the property described above by virtue of being appointed by the Court of Queen's Bench of Alberta pursuant to the Order of the Court of Queen's Bench Action No. 0901-18227 (“the Order”).
3. The undersigned took possession or control of the property described above on the 9th day of December 2009.
4. The following information relates to the receivership:
 - a) Address: 1600, 333 – 7th Avenue SW, Calgary, Alberta T2P 2Z1
 - b) Principal line of business: Oil & Gas Exploration & Development
 - c) Location of business: Alberta
 - d) The amount owed to each secured creditor, as obtained from Company records and Personal Property Registry Search, is as follows:

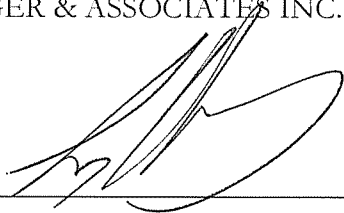
National Bank of Canada \$ 4,150,172

- e) The list of other creditors including the amount owed to each is listed on Exhibit "A" attached hereto. The total amount due to these creditors is \$4,500,470. The company has entered into a number of agreements decreasing the total amount due to creditors to \$3,662,727.
- f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to realize upon the assets of the Company subject to approval by the Court of Queen's Bench of Alberta as required under the Order. The Receiver is still attempting to estimate the fair market value of the assets, as such it is unable to determine if there will be any recovery for the unsecured creditors.
- g) Contact person for Receiver: David Lewis
Telephone No.: (403) 296-2974
Fax No.: (403) 296-2988
Email: dlewis@alger.ca

Court filed documents will be posted on our website at
<http://www.alger.ca/javelin/index.html>

DATED at Calgary, Alberta this 16th day of December, 2009

ALGER & ASSOCIATES INC.



Guy W.L. Odhams, CA•CIRP
Senior Vice President

In the Matter of the Receivership of
Javelin Energy Inc.

	Creditor Name	Book Value	Post Compromise
1	1445362 AB INC.	\$ 81,900.00	\$ 81,900.00
2	A.P. ACCOUNTING SERVICES LTD	18,863.78	18,863.78
3	AGAT LABORATORIES	4,278.75	4,278.75
4	ALBERTA ENERGY BOARD	1.00	1.00
5	ALTAGAS	1,138,806.81	1,138,806.81
6	AMAR SURVEYS LTD	7,080.27	7,080.27
7	APEX DISTRIBUTION INC.	85.01	85.01
8	BARON OILFIELD SUPPLY	2,350.30	2,350.30
9	BRIAN FRASER	912,150.38	912,150.38
10	BRITTANIA INDUSTRIES	139,571.32	10,000.00
11	BROADRIDGE	3.34	3.34
12	BURSTALL WINGER LLP	122,306.06	122,306.06
13	CANADIAN NATURAL RESOURCES	252,555.94	252,555.94
14	CASCADE CAPITAL PARTNERS	131,250.00	131,250.00
15	CB SECURITIES INC	50,000.00	50,000.00
16	CCS ENERGY SERVICES	27,031.08	2,703.11
17	CHAMPION TECHNOLOGIES	10,966.51	10,966.51
18	CLEAR HILLS COUNTY	52,004.46	52,004.46
19	CLEAR HILLS ENTERPRISES LTD	307,733.35	180,000.00
20	COLLINS BARROW CHARTERED ACCOUNTANTS	2,253.56	0.00
21	CONTROL TECH 2004 LTD	35,650.10	3,565.01
22	DALCO INDUSTRIES	9,428.58	1,150.50
23	DAVE PEARCE	2,875.00	0.00
24	DFI CORPORATION	17,136.00	17,136.00
25	ENERGETIC SERVICES INC.	3,635.80	363.58
26	ENERGY ACCOUNTING SERVICES INC.	15,064.14	15,064.14
27	ENERGY RESOURCES CONSERVATION BOARD	5,799.49	5,799.49
28	ENTEGRA CONTROLS AND ENERGY SERVICES	26,769.97	3,142.83
29	EXCELSIOR ENGINEERING LTD.	1,486.82	1,486.82
30	GOLDSTEM CONSULTING CORP	12,500.00	12,500.00
31	MEYERS NORRIS PENNY LIMITED	1.00	1.00
32	GLJ PETROLEUM CONSULTANTS LTD	5,000.00	5,000.00
33	GUICHON, PETER	3,000.00	0.00
34	HAYDUK ENERGY SERVICES	40,068.38	40,068.38
35	IHS ENERGY (CANADA) LTD. (C3171)	4,700.56	4,700.56
36	K.G.B. TIMBER SALVAGE LTD.	30,835.40	3,083.54
37	KAD CROWN SERVICES	354.38	354.38
38	KEITH SCRIMGER, CA	8,547.50	8,547.50
39	KELOR TRUCKING LTD.	9,867.60	9,867.60
40	KID OILFIELD LTD.	15,058.08	1,505.81

In the Matter of the Receivership of
Javelin Energy Inc.

Creditor Name	Book Value	Post Compromise	
41	KIM GRAHAM OILFIELD CONSULTING LTD.	14,348.48	1,434.85
42	KPMG LLP	65,058.00	65,058.00
43	MACLEOD DIXON LLP	28,585.47	28,585.47
44	MARETWIRE	1,028.00	1,028.00
45	MARQUAND INTERNATIONAL INC	13,203.53	13,203.53
46	MAY JENSEN SHAWA SOLOMON LLP	55,893.21	55,893.21
47	MCMILLAN, LINDA	2,226.00	0.00
48	MICHAEL GUICHON	27,505.54	25,000.00
49	MIDWEST SURVEYS INC	2,478.42	2,478.42
50	MINISTER OF FINANCE - ROYALTIES	12,810.32	12,810.32
51	NAVIGATOR RESOURCE CONSULTING	21,224.69	2,318.12
52	OLYMPIA TRUST COMPANY	4,644.95	4,644.95
53	PANDELL TECHNOLOGY CORPORATION	3,780.00	3,780.00
54	PETER PELENSKY	8,250.00	825.00
55	PETRO BUYERS INC	8,904.00	0.00
56	PETROWEST ENERGY SERVICES	62,644.35	6,264.44
57	PREMIUM OILFIELD INSPECTION SERVICES	2,405.35	2,405.35
58	PRO FACILITIES LTD	69,099.68	0.00
59	PTI GROUP INC	59,607.58	5,960.76
60	RBW WASTE MANAGEMENT (NORTHERN) LTD.	7,186.80	7,186.80
61	RECEIVER GENERAL OF CANADA - GST	122,791.12	122,791.12
62	SAVANNA - GREAT PLAINS WELL SERVICING	40,141.79	40,141.79
63	STRAMA CONSULTING LTD.	2,428.13	2,428.13
64	SUMMIT CONTROLS CORP	26,803.60	26,803.60
65	TOROMONT ENERGY RENTALS	9,813.01	9,813.01
66	TOROMONT ENERGY SERVICES	37,545.43	37,545.43
67	TRANSTECH CONTRACTING INC.	79,351.65	7,935.17
68	TRUCAN OILFIELD RENTALS	23,913.60	23,913.60
69	TURNER'S TRUCK SERVICE LTD	138,706.60	27,741.32
70	VERN BASNETT CONSULTING LTD.	20,821.50	2,082.15
71	WATCHORN PLUMBING & HEATING LTD.	7,287.45	1,000.00
72	ZEDI CT0042395	11,012.00	11,012.00
		\$ 4,500,470.97	\$ 3,662,727.40