

**In the Matter of the Receivership of
CALIBER SYSTEMS INC. ("CALIBER" or "the Company")
of the City of Calgary
In the Province of Alberta**

**Notice of Receiver
(Subsection 246(2))**

Take notice that:

On 1st day of April 2011, PricewaterhouseCoopers ("PwC") was appointed Receiver and Manager ("Receiver") of all of Caliber's current and future assets, undertakings of properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof with the authority to manage, operate and carry on the business of Caliber. The assets of Caliber as per the Company's books and records as at March 31, 2011 were:

	Book Value
• Accounts receivable	\$8,632,181.82
• Investments	\$5,346,623.46
• Prepaid expenses	\$598,112.23
• Gravel inventory	\$870,830.41
• Investments	\$253,400.60
• Furniture and fixtures	\$16,195.67
• Temporary structures	\$4,240.89
• Leasehold improvements	\$28,401.79
• Tools and equipment	\$883,082.31
• Office and computer equipment	\$80,220.99
• Automotive equipment	\$1,316,843.59
• Construction equipment	\$16,511,209.27

PwC, in its capacity as Receiver, took possession and control of the property described above on the 1st day of April, 2011.

Bankruptcy

On June 27, 2011 the Receiver assigned Caliber into Bankruptcy pursuant to an Order of the Court of Queen's Bench of Alberta.

Secured Creditors

\$17,718,379.97 has been distributed to Caliber's secured creditors. The only remaining secured creditor with an interest in future realizations from the receivership is Servus Credit Union Ltd. ("Servus"). Based on the estimated realizations from the remaining Caliber property, Servus will suffer a significant shortfall on its indebtedness.

Unsecured Creditors

A list of creditors was obtained from the books and records of Caliber, a copy of which was included in the 245/246 report filed April 12, 2011.

Plan of Action

- The Receiver continues its efforts to collect outstanding accounts receivable balances relating to non-bonded contracts, inter-company receivables and investments.
- A copy of the Statement of Receipts and Disbursements for the period April 1, 2011 to May 13, 2013 is attached as Schedule A to this report.
- The status of Caliber will be updated periodically on our website www.pwc.com/can-calibersystems.
- The Receiver has engaged independent counsel, Mr. Howard Gorman with Norton Rose Canada LLP.

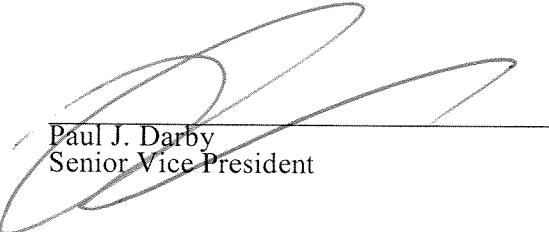
Contact person for Receiver:

Susan Shabluk
Telephone: 403-509-7316
Facsimile: (403) 781-1825

Dated at Calgary, Alberta this 14th day of May, 2013.

PricewaterhouseCoopers Inc.
Receiver Manager of Caliber Systems Inc.

Per:


Paul J. Darby
Senior Vice President

Caliber Systems Inc. - In Receivership
Statement of Receipts and Disbursements
for the period April 1, 2011 to May 13, 2013
(unaudited - See Notice to Reader)

SCHEDULE A

Receipts	\$
Accounts Receivable Collections	968,821.16
Auction Proceeds	8,105,588.83
Cash on Hand	28,142.63
Cost Allocation Funds	
Corporate Tax Refund	1,811,722.65
Direct Costs	383,712.40
Fuel Tax Rebate	72,583.60
GST Collected	204,799.30
GST Refunds	601,376.64
Insurance Refunds - Cash Surrender Value re Life Insurance	178,860.09
Insurance Co Claim Payment	49,500.00
Lease of Equipment	284,985.70
Miscellaneous Refund	5,209.20
Provincial Tax Refund	1,103,367.30
Sale of Assets	8,869,093.39
WCB Refund	85,372.12
 Total Receipts	 22,753,135.01
Disbursements	
Advance to Trustee in Bankruptcy for Expenses	841.20
Auto Allowance Expense	600.00
Accounting Services	6,250.00
Appraisal Fees	52,000.00
Auction Commissions	446,612.50
Auction Expenses	145,042.00
Bank and Service Charges	1,211.26
Bankruptcy Costs	25,150.00
Business Taxes	4,791.91
Casual Labour	28.57
Commissions	24,275.19
Computer Consultant	8,992.44
Contractors	499,135.88
Fuel	1,285.52
Garbage/Janitorial/Cleaning	11,006.45
GST Paid/Remitted	436,680.20
Insurance (net of refunds)	136,892.46
Legal Fees	677,243.41
Legal Expenses	6,802.37
Lease Payments	108,256.23
Licences and Permits	1,151.00
Official Receiver Fees	70.00
Office and Miscellaneous	10,367.25
Payroll	46,339.18
Payroll Remittances	7,587.93
Property Claim - CRA regarding Withholdings	381,326.46
Receivers Fees	1,422,770.00
Receivers Expenses	81,104.16
Rent	141,543.19
Repairs and Maintenance	28,325.52
Secured Creditor Payment/Liens	17,718,379.97
Security/Locksmith	4,971.50
Storage Costs	11,342.69
Utilities/Telephone (net of refunds)	20,388.39
WEPPA Payments	229,219.95
Workers Compensation Board	1,010.19
 Total Disbursements	 22,698,994.97
 Balance of Funds in Bank	 54,140.04

Notice to Reader

We have compiled the accompanying Statement of Receipts and Disbursements for the period April 1, 2011 to May 13, 2013 from the receivership records which we have maintained in our capacity as Receiver and Manager of Caliber Systems Inc.

We have not engaged external accountants to audit, review or otherwise attempt to verify the accuracy or completeness of the Statement of Receipts and Disbursements.

Readers are cautioned that this statement may not be appropriate for their purposes.

**PricewaterhouseCoopers Inc.
Receiver and Manager of
Caliber Systems Inc.**