

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_ Chapter 11

Check if this an amended filing

**Official Form 201**

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. **Debtor's name** SAExploration Holdings, Inc.

2. **All other names debtor used in the last 8 years**  
 Include any assumed names, trade names and *doing business as* names

3. **Debtor's federal Employer Identification Number (EIN)** 27-4867100

4. <b>Debtor's address</b>	<b>Principal place of business</b>	<b>Mailing address, if different from principal place of business</b>
	<u>1160 Dairy Ashford Road, Suite 160</u> Houston, TX 77079 Number, Street, City, State & ZIP Code  <u>Harris</u> County	_____ P.O. Box, Number, Street, City, State & ZIP Code  <b>Location of principal assets, if different from principal place of business</b> _____ Number, Street, City, State & ZIP Code

5. **Debtor's website (URL)** https://saexploration.com/

6. **Type of debtor**

Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

Partnership (excluding LLP)

Other. Specify: \_\_\_\_\_

Debtor SAExploration Holdings, Inc.  
Name

Case number (if known) \_\_\_\_\_

**7. Describe debtor's business**

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5413

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check **all** that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- No.
- Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor	<u>See Attachment 1</u>	Relationship	_____	Affiliates	_____
District	<u>Southern District of Texas</u>	When	_____	Case number, if known	_____

Debtor SAExploration Holdings, Inc.  
Name

Case number (if known) \_\_\_\_\_

11. **Why is the case filed in this district?** *Check all that apply:*

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. **Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** *(Check all that apply.)*

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other \_\_\_\_\_

**Where is the property?** \_\_\_\_\_  
Number, Street, City, State & ZIP Code

**Is the property insured?**

No

Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

**Statistical and administrative information**

13. **Debtor's estimation of available funds** *Check one:*

Funds will be available for distribution to unsecured creditors.

After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. **Estimated number of creditors**

<input checked="" type="checkbox"/> 1-49	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 25,001-50,000
<input type="checkbox"/> 50-99	<input type="checkbox"/> 5001-10,000	<input type="checkbox"/> 50,001-100,000
<input type="checkbox"/> 100-199	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> More than 100,000
<input type="checkbox"/> 200-999		

15. **Estimated Assets**

<input type="checkbox"/> \$0 - \$50,000	<input checked="" type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

16. **Estimated liabilities**

<input type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input checked="" type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor SAExploration Holdings, Inc.  
Name

Case number (if known) \_\_\_\_\_

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.  
 I have been authorized to file this petition on behalf of the debtor.  
 I have examined the information in this petition and have a reasonable belief that the information is true and correct.  
 I declare under penalty of perjury that the foregoing is true and correct.  
 Executed on 08/27/2020  
 MM / DD / YYYY

**X** Michael J. Faust  
 Signature of authorized representative of debtor  
 Chairman, Chief Executive Officer and  
 Title President

Michael Faust  
 Printed name

**18. Signature of attorney**

**X** /s/ John F. Higgins  
 Signature of attorney for debtor

Date 08/27/2020  
 MM / DD / YYYY

John F. Higgins  
 Printed name

Porter Hedges LLP  
 Firm name

1000 Main Street, 36th Floor  
Houston, TX 77002  
 Number, Street, City, State & ZIP Code

Contact phone (713) 226-6000 Email address jhiggins@porterhedges.com

09597500 TX  
 Bar number and State

**RIDER 1****PENDING BANKRUPTCY CASES FILED BY AFFILIATES OF THE DEBTOR**

On the date hereof, each of the affiliated entities listed below (collectively, the “Debtors”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas. The Debtors have filed a motion requesting that the chapter 11 cases of these entities be consolidated for procedural purposes only and jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure.

<b>Company</b>
SAExploration Holdings, Inc.
SAExploration Sub, Inc.
SAExploration, Inc.
SAExploration Seismic Services (US), LLC
NES, LLC

**SAEXPLORATION HOLDINGS, INC.**

*Resolutions of the Board of Directors*

**August 27, 2020**

Upon motion duly made and seconded, the following recitals and resolutions were approved by an affirmative vote of the members of the Board of Directors (the “**Board**”) of SAExploration Holdings, Inc., a Delaware corporation (the “**Company**”).

***Proper Officers***

NOW, THEREFORE, BE IT RESOLVED, that for purposes of these recitals and resolutions, the term “**Proper Officer**” or “**Proper Officers**”, as the case may be, shall mean any one or more of the Company’s Chief Executive Officer, President, Chief Financial Officer or any Vice President, and solely for the purposes of attesting to, or certifying the authenticity of, signatures, documents, instruments or agreements, the Secretary of the Company.

***Filing of Bankruptcy Petition***

WHEREAS, the Board, acting pursuant to the laws of the State of Delaware, has considered the financial and other aspects of the Company’s business;

WHEREAS, the Board has reviewed the historical performance of the Company, the market for the Company’s products and the current and long-term liabilities of the Company; and

WHEREAS, the Board has, over the last several months, reviewed the materials presented by the management of and the advisors to the Company regarding the possible need to restructure the Company and has analyzed each of the strategic alternatives available to the Company and the impact of the foregoing on the Company’s business and its other stakeholders.

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Board, it is advisable, desirable and in the best interests of the Company, its creditors, employees, members and other interested parties and stakeholders that a petition be filed by the Company seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”);

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to execute, verify and file all petitions, schedules, lists and other papers or documents and to take and perform any and all further actions and steps that any such Proper Officer deems necessary, convenient or appropriate in connection with the Company’s Chapter 11 case, with a view to the successful prosecution of such case;

***Retention of Professionals***

RESOLVED FURTHER, that the Proper Officers, be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to retain the law firm of Porter Hedges LLP (“***PH***”) as bankruptcy counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code and to take any and all actions to advance the Company’s rights in connection therewith, and the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to prepare, execute and negotiate appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the bankruptcy, and to cause to be filed an appropriate application for authority to retain the services of PH;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to retain the services of Imperial Capital, LLC and its affiliates (“***Imperial***”) and Winter Harbor LLC and its affiliates (“***Winter Harbor***”) as the Company’s investment banker, financial advisor and consultant advisor, as applicable, and in connection therewith, the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and behalf of the Company, to prepare, execute and negotiate appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the bankruptcy, and to cause to be filed an appropriate application for authority to retain the services of Imperial and Winter Harbor;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to retain the services of Epiq Corporate Restructuring, LLC and its affiliates (“***Epiq***”) as the Company’s claims, noticing and solicitation agent and in connection therewith, the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to prepare, execute and negotiate appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the bankruptcy, and to cause to be filed an appropriate application for authority to retain the services of Epiq;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to employ any other professionals necessary to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to prepare, execute and negotiate appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the Chapter 11 case and cause to be filed appropriate applications with the bankruptcy court for authority to retain the services of any other professionals, as necessary, and on such terms as are deemed necessary, convenient or appropriate;

***Cash Collateral and Postpetition Financing***

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to obtain post-petition financing according to terms which may be negotiated by the management of the

Company, including under debtor-in-possession credit facilities or the use of cash collateral; and to enter into any guaranties and to pledge and grant liens on its assets as may be contemplated by or required under the terms of such post-petition financing or cash collateral agreement or orders; and in connection therewith, the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to prepare, execute and negotiate appropriate loan agreements, cash collateral agreements or orders and related ancillary documents;

***Restructuring Support Agreement, Backstop Agreement, Plan and Disclosure Statement***

RESOLVED FURTHER, that in connection with the Chapter 11 case, the Board has determined that it is advisable, desirable and in the best interests of the Company to enter into a Restructuring Support Agreement (the “***Restructuring Support Agreement***”) among the debtors and the other parties thereto;

RESOLVED FURTHER, that in connection with the Chapter 11 case, the Board has determined that it is advisable, desirable and in the best interests of the Company to enter into a Backstop Agreement (the “***Backstop Agreement***”) among the debtors and the other parties thereto;

RESOLVED FURTHER, that the form, terms and provisions of the Restructuring Support Agreement and the Backstop Agreement together with the Plan of Reorganization (the “***Plan***”) and related Disclosure Statement (the “***Disclosure Statement***”) and exhibits annexed thereto and the execution, delivery and performance thereof and the consummation of the transactions contemplated thereunder by the Company be, and hereby are, authorized, approved and declared advisable, desirable and in the best interests of the Company, with such changes therein and additions thereto as any Proper Officer executing the same may in such Proper Officer’s discretion deem necessary, convenient or appropriate, it being acknowledged that the execution of the Restructuring Support Agreement, the Backstop Agreement, the Plan or the Disclosure Statement and such other documents, agreements, instruments and certificates as may be required by the Restructuring Support Agreement, the Backstop Agreement, the Plan and the Disclosure Statement, as applicable, shall be conclusive evidence of the authorization and approval thereof;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to cause the Company to enter into, execute, deliver, certify, file and/or record, and perform, the Restructuring Support Agreement, the Backstop Agreement, the Plan and the Disclosure Statement, substantially in the forms previously presented to the Board, together with such other documents, agreements, instruments and certificates as may be required by the Restructuring Support Agreement, the Backstop Agreement, the Plan and the Disclosure Statement, as applicable;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to prepare, execute and negotiate any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions and extensions of the Restructuring Support Agreement, the

Backstop Agreement, the Plan and the Disclosure Statement and/or any of the related documents which shall, in such Proper Officer's sole judgment, be necessary, convenient or appropriate; and

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to take any and all actions, to execute, deliver, certify, file and/or record and perform any and all documents, agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities or certificates and to take any and all actions and steps deemed by any such Proper Officer to be necessary, convenient or appropriate to carry out the purpose and intent of each of the foregoing resolutions and to effectuate a successful Chapter 11 case, including, but not limited to the development, filing and prosecution to confirmation of a Chapter 11 plan and related disclosure statement.

***General***

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized, empowered and directed, for, in the name and on behalf of the Company, to make, execute, provide and deliver any and all statements, applications, certificates, representations, payments, notices, receipts; any other instruments, agreements, and documents; and to take any and all other action which, in the opinion of such Proper Officer is, or may be, advisable, desirable and in the best interests of such Company in connection with, or to consummate any of the transactions contemplated by, the foregoing recitals and resolutions;

RESOLVED FURTHER, that the form of any additional resolution required in connection with the foregoing recitals and resolutions be, and hereby is, ratified, confirmed and approved in all respects; *provided, however*, the Proper Officers, on the advice of counsel, consider the adoption thereof advisable, desirable, and in the best interests of the Company, in which case, the Secretary of the Company be, and hereby is, authorized, empowered and directed to insert as an appendix hereto a copy of such resolution, which shall thereupon be deemed to have been ratified, confirmed and approved by the Board with the same force and effect as if it were set out verbatim herein; and

RESOLVED FURTHER, that any and all lawful actions heretofore or hereafter taken by any Proper Officer within the terms of the foregoing recitals and resolutions be, each hereby is, ratified, confirmed and approved in all respects.

Fill in this information to Identify the case:

Debtor Name: SAExploration Holdings, Inc.

United States Bankruptcy Court for the: Southern District of Texas

Case Number (If known):

 Check if this is an amended filing

## Official Form 204

**Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 31 Largest Unsecured Claims and Are Not Insiders**

12/15

A consolidated list of creditors holding the 31 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 31 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1 WILMINGTON SAVINGS FUND SOCIETY, FSB 500 DELAWARE AVENUE WILMINGTON, DE 19801	CONTACT: GEOFFREY J. LEWIS PHONE: 302-792-6000 FAX: 612-217-5651 GLEWIS@WSFSBANK.COM	CONVERTIBLE NOTES				\$60,000,000.00
2 TEXAS CHAMPIONS BANK 6124 S. STAPLES CORPUS CHRISTI, TX 78413	CONTACT: DANIEL WALKER PHONE: 361-992-9850 FAX: 512-475-1313 WALKERD@TEXASCHAMPIONBANK.COM	PPP LOAN				\$6,801,372.00
3 KUUKPIK 801 B STREET, SUITE 300 ANCHORAGE, AK 99501-3657	CONTACT: KIMBERLY M. GREGORY PHONE: 907-480-6220 FAX: 907-279-6126 KGREGORY@KUUKPIK.COM	NON CONTROLLING INTEREST / ROYALTIES	C, U			\$419,910.97
4 KAPLAN HECKER & FINK LLP 350 FIFTH AVENUE, SUITE 7110 NEW YORK, NY 10118	CONTACT: JULIE E FINK, PARTNER PHONE: 212-763-0883 FAX: 212-564-0883 JFINK@KAPLANHECKER.COM	LEGAL FEES				\$299,170.71
5 WORLD WIDE CUSTOMS BROKERS LTD. 133, 10710 – 25TH STREET NE CALGARY, AB T3N 0A1 CANADA	CONTACT: D. GOUVEIA PHONE: 403-291-2543 FAX: 403-291-0361 DGOUVEIA@WWCB.CA	TRADE	C, U			\$200,000.00
6 BRUCH HANNA LLP 1099 NEW YORK AVE NW STE 500 WASHINGTON, DC 20001	CONTACT: GREGORY BRUCH PHONE: 202-969-1630 FAX: 202-969-1625 GBRUCH@BRUCH-HANNA.COM	LEGAL FEES				\$164,901.60

Debtor: SAExploration Holdings, Inc.

Case Number (if known):

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
7 GERGER KAHLIL & HENNESSY LLP 1001 FANNIN, SUITE 2450 HOUSTON, TX 77002	CONTACT: DAVID GERGER PHONE: 713-224-4400 FAX: 713-224-5153 DGERGER@GKFIRM.COM	LEGAL FEES				\$159,609.39
8 FAIRWEATHER SCIENCE, LLC 301 CALISTA COURT ANCHORAGE, AK 99518	CONTACT: GENERAL MANAGER PHONE: 907-346-3247 FAX: 907-349-1920 SHEYNA.WIDSOM@FAIRWEA THER.COM	TRADE	C, U			\$100,000.00
9 LANKLER SIFFERT & WOHL LLP 500 FIFTH AVENUE, 34TH FLOOR NEW YORK, NY 10110-3398	CONTACT: JILLIAN BERMAN, PARTNER PHONE: 212-921-8399 FAX: 212-764-3701 JBERMAN@LSWLAW.COM	LEGAL FEES				\$99,856.97
10 VINSON & ELKINS LLP 2001 ROSS AVE 3900 DALLAS, TX 75201	CONTACT: WENDY TRAHAN SALINAS PHONE: 214-220-7700 FAX: 214-220-7716 WSALINAS@VELAW.COM	LEGAL FEES				\$98,590.03
11 HUGHES ARRELL KINCHEN LLP 1221 MCKINNEY ST. STE 3150 HOUSTON, TX 77010	CONTACT: GREG ARRELL, PARTNER PHONE: 713-942-2255 FAX: 713-942-2266 GARRELL@HAKLLP.COM	LEGAL FEES				\$97,464.45
12 VEHICLE SOURCE PRODUCTS, INC. 4003 CHANCE LN ROSHARON, TX 77583	CONTACT: DON STEWART, PRESIDENT PHONE: 281-431-7766 FAX: 281-431-7729 DON.STEWART@VSP- INC.COM	TRADE	C, U			\$91,000.00
13 EWELL, BROWN, BLANKE & KNIGHT LLP 111 CONGRESS AVENUE, STE. 2800 AUSTIN, TX 78701	CONTACT: DAVID BLANKE, PARTNER PHONE: 512-770-4000 FAX: 877-851-6384 DBLANKE@EBBKLaw.COM	LEGAL FEES				\$67,644.66
14 MAGSEIS FAIRFIELD 9811 KATY FWY SUITE 1200 HOUSTON, TX 77024	CONTACT: CAREL HOOIJKAAS, CEO PHONE: 47 23 36 80 20 POST@MAGSEISFAIRFIELD.C OM	TRADE	C, U			\$66,094.51
15 JEFFREY HASTINGS 4721 GOLDEN SPRING CIRCLE ANCHORAGE, AK 99507	PHONE: 907-346-3390	COBRA				\$50,211.20
16 NORTHERN OILFIELD SOLUTIONS, LLC 450 ALASKAN WAY S STE 707 SEATTLE, WA 98104-2785	CONTACT: SHELDON VANVOAST, CEO PHONE: 206-792-0077	TRADE	C, U			\$50,000.00
17 AIRPORT EQUIPMENT RENTALS, INC. 1285 VAN HORN RD FAIRBANKS, AK 99701	CONTACT: JERRY SADLER, PRESIDENT PHONE: 907-456-2000 FAX: 907-456-2066 SCONTENTO@AER-INC.NET	TRADE	C, U			\$47,931.00

Debtor: SAExploration Holdings, Inc.

Case Number (if known):

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
18 SOFTCHOICE CORPORATION 16609 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693	CONTACT: CHRISTINE FISHER, SR CR MGR PHONE: 416-588-9002 FAX: 312-655-9001 CHRISTINE.FISHER@SOFTCHOICE.COM	TRADE	C, U			\$34,293.00
19 BROOKS RANGE SUPPLY 1 OLD, SPINE RD PRUDHOE BAY, AK 99734	CONTACT: CURT CHRISTENSON, GM PHONE: 907-563-1080 FAX: 907-562-1317 MANAGER@BROOKSRANGESUPPLY.COM	TRADE	C, U			\$30,000.00
20 FIBERTOWN HOUSTON, LLC 2501 EARL RUDDER FWY SOUTH COLLEGE STATION, TX 77845	CONTACT: JOE LANGSTON, VP PHONE: 979-393-9100 NOC@FIBERTOWN.COM	TRADE	C, U			\$30,000.00
21 STEWART & STEVENSON LLC 55 WAUGH DR STE 800 HOUSTON, TX 77007	CONTACT: ARTY LABARBERA, MANAGER PHONE: 833-385-0284 FAX: 866-409-8503 HEADQUARTERS@SSSS.COM ; A.LABARBERA@SSSS.COM	TRADE	C, U			\$30,000.00
22 BOUNCE LLC 15814 CHAMPIONS FOREST 129 SPRING, TX 77379	CONTACT: MICHAEL MILLER - OWNER / PRESIDENT PHONE: 832-820-3914 INFO@BOUNCEFIRM.COM	TRADE	C, U			\$25,000.00
23 PATHFINDER AVIATION, LLC 1936 MERRILL FIELD DRIVE ANCHORAGE, AK 99501	CONTACT: CHUCK CONSTANT, CEO PHONE: 907-257-1555 FAX: 907-226-2801 AOC@PATHFINDERAVIATION.COM	TRADE	C, U			\$25,000.00
24 TUCKER SNO-CAT (R) CORPORATION 2872 SOUTH PACIFIC HIGHWAY MEDFORD, OR 97501	CONTACT: MARCUS MCNEIL, PRESIDENT PHONE: 541-779-3731 FAX: 541-779-3735 MARCUS@SNO-CAT.COM	TRADE	C, U			\$25,000.00
25 GENUENT GLOBAL, LLC 1400 POST OAK BLVD., SUITE 200 HOUSTON, TX 77056	CONTACT: MATT ECKERT PHONE: 713-547-4444 MECKERT@GENUENT.COM	TRADE	C, U			\$24,360.00
26 C & C SEISMIC INC. 1731 S SAN MARCOS, BLDG 934 SAN ANTONIO, TX 78207	CONTACT: GENERAL COUNSEL PHONE: 210-532-2253	TRADE	C, U			\$20,000.00
27 HAMILTON Y COMPANIA SA AVENIDA DE LAS PETROLIFERAS S/N LAS PALMAS DE LAS PALMAS 35008 SPAIN	CONTACT: JAVIER SANCHEZ-SIMON MUNOZ PRESIDENTE PHONE: +34 928 46 30 62 FAX: +34) 928460298 HAMILTONLASPALMAS@HAMILTONYCOMPANIA.COM	TRADE	C, U			\$20,000.00

Debtor: SAExploration Holdings, Inc.

Case Number (if known):

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
28 LYNDEN TRANSPORT INC. 18000 INTERNATIONAL BLVD 800 SEATTLE, WA 98188	CONTACT: PAUL GRIMALDI, PRESIDENT PHONE: 907-245-1544 FAX: 907-245-1744 INFORMATION@LYNDEN.CO M	TRADE	C, U			\$20,000.00
29 PATHFINDER NAVIGATION, INC. 22503 LAIN ROAD SPRING, TX 77379	CONTACT: MURRAY CLIFT, PRESIDENT PHONE: 281-251-7594 INFO@PATHFINDERGEO.CO M	TRADE	C, U			\$20,000.00
30 PENTAGON FREIGHT SERVICES (S) PTE LTD. 27F LOYANG CRESCENT SINGAPORE SINGAPORE	CONTACT: JACK WONG – MANAGING DIRECTOR PHONE: 65 6542 0922 FAX: 65 6545 4912 SINGAPORE.PENTAGON@PE NTAGONFREIGHT.COM	TRADE	C, U			\$20,000.00
31 SHELL FLEET NAVIGATOR P.O. BOX 4337 CAROL STREAM, IL 60197-4337	CONTACT: RUSTY BARRON, VICE PRESIDENT AND GENERAL MANAGER PHONE: 888-212-8916 FAX: 800-767-1325	TRADE	C, U			\$20,000.00

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<p><b>In re:</b></p> <p><b>SAEXPLORATION HOLDINGS, INC.,</b></p> <p style="text-align: center;"><b>Debtor.</b></p>	<p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p>	<p><b>Chapter 11</b></p> <p><b>Case No. 20-[_____] ([____])</b></p> <p><b>(Jointly Administered)</b></p> <p><b>(Emergency Hearing Requested)</b></p>
--	---	--

**CORPORATE OWNERSHIP STATEMENT**

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor’s equity interest:

Shareholder	Approximate Percentage of Shares Held
Whitebox Advisors LLC	35.34%
DuPont Capital Management Corp.	15.25%

Dated: August 27, 2020  
Houston, Texas

**PORTER HEDGES LLP**

By: /s/ John F. Higgins  
 John F. Higgins (TX 09597500)  
 Eric M. English (TX 24062714)  
 M. Shane Johnson (TX 24083263)  
 Megan Young-John (TX 24088700)  
 1000 Main St., 36th Floor  
 Houston, Texas 77002  
 Telephone: (713) 226-6000  
 Facsimile: (713) 226-6248  
 jhiggins@porterhedges.com  
 eenglish@porterhedges.com  
 sjohnson@porterhedges.com  
 myoungjohn@porterhedges.com

**PROPOSED COUNSEL FOR DEBTORS  
AND DEBTORS-IN-POSSESSION**

**Fill in this information to identify the case:**

Debtor name SAExploration Holdings, Inc.  
 United States Bankruptcy Court for the: SOUTHERN DISTRICT OF TEXAS  
 Case number (if known) \_\_\_\_\_

Check if this is an amended filing

Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule*
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 31 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08/27/2020

x Michael J. Faust  
 Signature of individual signing on behalf of debtor

Michael Faust  
 Printed name

Chairman, Chief Executive Officer and President  
 Position or relationship to debtor