

MIRA INFORM REPORT

Report No. :	534004
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	DIVERSITY TECHNOLOGIES CORPORATION
Registered Office :	Street: 3200, 10180 - 101 STREET City: EDMONTON Province: ALBERTA Postal Code: T5J 3W8
Country :	Canada
Financials (as on) :	2017 (Summarized)
Year of Establishment :	1957
Legal Form :	Corporation
Line of Business :	Distributes specialty chemicals to energy, mining, food processing, and small-bore drilling industries
No. of Employees :	150

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	--

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Canada	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

Comments on address given in the order	The address provided is a branch location.
Legal Name	DIVERSITY TECHNOLOGIES CORPORATION
Trade Name	Di-Corp
ID	ID
ID Details	203941307
Creation Date	1957
Incorporation Date	1988/12/07
Legal Address	Registered Office: Street: 3200, 10180 - 101 STREET City: EDMONTON Province: ALBERTA Postal Code: T5J 3W8
Operative Address	8750-53 Ave NW Edmonton, Alberta T6E 5G2, Canada
Telephone	780-440-4923
Fax	780-469-1899
Legal Form	CORPORATION
E-Mail	-
Registered In	CANADA
Website	www.di-corp.com
Contact	Dirk LePoole - President
Staff	150
Activity	SIC Code: 5169, Chemicals and Allied Products, NEC NAICS Code: 424690, Other Chemical and Allied Products Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
There are no informed banks	

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Description

The company does not disclose its banking details.

HISTORY

History

Di-Corp's roots date back to 1957 in the basement of company founder, Robert F. LePoole where he imported pipe tobacco and bicycles from Holland under the original company name of Hollimex Products. In 2012, Hollimex Products merged with Canamara United Supply, Canamara Equipment Services, The Drilling Depot and Westcoast Drilling Supplies, under a new name and brand: Di-Corp.

Previous Legal Entity Name Date of Name Change (YYYY/MM/DD)

394130 ALBERTA LTD. 1995/06/13

Key Developments

Di-Corp expands Drillers Edge plant in North Bay August 20, 2018

Di-Corp is expanding its Drillers Edge manufacturing facility in North Bay.

The company is effectively doubling the size of its current facility and expects to expand its workforce as demand for its products increases.

The added space will provide room for additional manufacturing operations and warehousing.

A company spokesperson said the expansion of its world-class manufacturing facility in North Bay is necessary to meet increased demand for its Drillers Edge line of drilling products, putting it in a position to better serve its growing customer base worldwide.

Di-Corp and Drillers Edge Announce Merger Sep 6, 2013

Drillers Edge Inc. and Diversity Technologies Corporation ("Di-Corp") have completed a strategic merger. Drillers Edge will continue to operate as a wholly owned subsidiary of Di-Corp. The strengths and cultures of both organizations are highly complementary with a shared vision to better serve customers, and offer a more extensive and globally recognized portfolio of quality products.

"This is an exciting opportunity for us, our customers and suppliers, and the community." - John Daniels, President and General Manager of Drillers Edge

"We are thrilled to begin to work with Drillers Edge. The experience and expertise that the Drillers Edge team bring to this merger is so highly sought that we count

Parent Company

ourselves lucky to bring these two companies together." - Trevor Derksen, Vice President of Di-Corp NA

PRINCIPAL ACTIVITY

General Description

Di-Corp distributes specialty chemicals to energy, mining, food processing, and small-bore drilling industries in Canada.

Service/Product Description

The company provides cementing and stimulation products for oil and gas well servicing companies, as well as road and bridge construction, custom cement blending, and cement packaging applications; drilling fluid products, food ingredients, and drilling equipment and accessories; specialty and commodity chemicals to the mining industry; fluid testing equipment and parts, and testing equipment repair services; and reagents for cementing and stimulation product analysis and environmental analysis. It also offers research and development services; and equipment and supplies for rig operations through oilfield supply stores. T Wholesale

Sales

Operations Area

National and International

Imports From

INDIA

Export To

PERU, ECUADOR, NEW ZEALAND, GHANA

Employees

150 employees

Payments with Suppliers

Regular

Brands

Brand

Comments

DI-CORP

-

Clients

Name of Client

Country

Comments

THIESSEN DEL PERU S.A.

PERU

-

QUEMCO CIA LTD.

ECUADOR

-

DRILL CONNEX CO.

NEW ZEALAND

-

TECHNODRILL LTD.	GHANA	-
Comments		-
Suppliers		
Supplier Name	Country	Comments
D.E. CORP	INDIA	-
Comments		-

LOCATION

Headquarters	8750-53 Ave NW Edmonton, Alberta T6E 5G2, Canada
Branches	Nisku, Alberta - Distribution 507 – 14 Ave. Nisku, Alberta T9E 7M8, Canada
	Nisku, Alberta – Cementing 407 - 18 Avenue Nisku, Alberta T9E 7T5, Canada
	North Bay, Ontario 35 Voodoo Crescent P1C 0B8 North Bay, Ontario, Canada
	Calgary, Alberta #900, 800-6th Ave. S.W. Calgary, Alberta T2P 3G3, Canada

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	Voting Shareholders:
	Legal Entity Name: DICORP EMPLOYEE HOLDING CORPORATION
	Corporate Access Number: 2013835125
	Street: 3200, 10180 - 101 STREET
	City: EDMONTON
	Province: ALBERTA
	Postal Code: T5J 3W8

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Management	<p>Percent Of Voting Shares: 20</p> <p>Legal Entity Name: LEPOOLE MANAGEMENT LTD. Corporate Access Number: 2011141195 Street: 3200, 10180 - 101 STREET City: EDMONTON Province: ALBERTA Postal Code: T5J 3W8 Percent Of Voting Shares: 80 Directors:</p> <p>Last Name: LEPOOLE First Name: DIRK Street/Box Number: 10958 - 89 AVENUE NW City: EDMONTON Province: ALBERTA Postal Code: T6G 0Z5</p>
Subsidiary Companies	<p>Mr. Stu Finlayson - Operations Director Trevor Derksen - Vice President DRILLERS EDGE Canada</p>
Related Companies	<p>No related companies were found.</p>

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	38.000.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits

Gregory Smith v. Diversity Technologies Corporation,
2014 ONSC 2460 (CanLII) — 2014-04-17
Superior Court of Justice — Ontario
dishonesty — employee — states — termination —
agreement

Trademarks

THE DRILLING DEPOT
DISTRIBUTORSHIP SERVICES IN THE FIELD OF
DRILLING EQUIPMENT AND SUPPLIES TO GEO
ENVIRONMENTAL, WATER WELL, MINERAL
EXPLORATION...
Owned by: DIVERSITY TECHNOLOGIES
CORPORATION
Serial Number: 78666277

POLY-XAN
drilling fluid additives
Owned by: DIVERSITY TECHNOLOGIES
CORPORATION
Serial Number: 78080846

R
drilling rods
Owned by: Diversity Technologies Corporation
Serial Number: 87626478

CHEM CLEAN GREEN
multipurpose cleaners and degreasers for industrial
purposes
Owned by: Diversity Technologies Corporation
Serial Number: 86441619

DRILL BOSS
hardware, tools, and accessories used in industrial
drilling applications in the geo environmental, water
well, mineral...
Owned by: Diversity Technologies Corporation
Serial Number: 86159650

Patents Registered

Drilling Fluids Useful For Limiting Tar Sand Accretion
Publication number: 20130324441
Abstract: A drilling fluid is provided that comprises a
non-ionic or cationic polymer having general formula I
or II. The drilling fluid may be used in drilling or other
oilfield operations to prevent or limit the accretion of
hydrocarbons to metal components when these are in
contact with highly viscous hydrocarbons such as those
present in formations containing heavy crude oil or tar

sand.

Type: Application

Filed: June 4, 2013

Publication date: December 5, 2013

Applicant: Diversity Technologies Corporation

Inventor: Ioan Ghesner

Threaded Joint For Coupling Rods

Publication number: 20180010402

Abstract: The invention relates to a threaded cylindrical member, which may be used for a segmented drilling tube. The member has opposing first and second ends and a central axis between said ends. The first end is threaded with a pin thread comprising a pressure flank, a crest and a root. The second end is threaded with a box thread comprising a pressure flank, a root, wherein said pin and box threads are configured whereby when threaded together a portion of the root of said pin thread is out of contact with the crest of said box thread to leave gap therebetween. The secondary geometries of the pin and box threads are configured to generate an interference fit between the pin and box threads. The roots and crests of the pin and box threads define parallel tapering conical frustrums that differ from each other in their taper angles.

Type: Application

Filed: September 2, 2015

Publication date: January 11, 2018

Applicant: Diversity Technologies Corporation

Inventor: Richie Gushulak

Methods of drilling a bore hole and dehydrating drilling fluids

Patent number: 6251288

Abstract: A method of drilling a bore hole is described. A desiccant is added to a Hydrocarbon Based Fluid (Crude Oil—Refined Oil—Diesel Fuel—Mineral Oil—etc.) used as a drilling fluid to drill bore holes (Oil and Gas Wells—Mine Shafts—etc.) to react with any water (H₂O) present to generate a water free fluid. Several advantages result from accomplishing the water removal process including higher drilling rates, lower fluid preparation and maintenance costs, lower drilling fluid pumping costs, improved solids removal from the drilling fluid at the surface, improved bore hole conditions and improved environmental cleanup of the drill solids waste.

Type: Grant

Filed: April 18, 2000



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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Renewals	Date of Patent: June 26, 2001 Assignees: P.G.S. Holdings Ltd., Diversity Technologies Corporation Inventors: Paul Sicotte, Garth Iverach Last Annual Return Filed: File Year Date Filed (YYYY/MM/DD) 2017 2018/01/11
OFAC Sanctions List Search	Filing History: List Date (YYYY/MM/DD) Type of Filing 2010/04/29 Name/Structure Change Alberta Corporation 2015/01/23 Change Director / Shareholder 2018/01/11 Enter Annual Returns for Alberta and Extra-Provincial Corp. The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary	Founded in 1957, DIVERSITY TECHNOLOGIES CORPORATION is an organization in the Other Chemical and Allied Products Merchant Wholesalers Industry headquartered in Edmonton, Canada. The company has 150 regular employees and generates an estimated USD\$38 million in annual revenue. It operates nationally and internationally, mainly importing from India. The company's status is ACTIVE.
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RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	ACTIVE

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

INTERVIEW

First Name	-
Position	-
Comments	We called the company but were not able to confirm information due to the Thanksgiving holiday.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.13
UK Pound	1	INR 97.62
Euro	1	INR 85.26
CAD	1	INR 57.01

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	DNS

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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