

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SPRINGER AEROSPACE HOLDINGS LIMITED AND 1138969 ONTARIO INC.**

Applicants

**PRE-FILING REPORT OF THE PROPOSED MONITOR
MNP LTD.**

NOVEMBER 22, 2022

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INTRODUCTION

1. MNP Ltd. (“**MNP**” or the “**Proposed Monitor**”) understands that 1138969 Ontario Inc. (“**OpCo**”) and Springer Aerospace Holdings Limited (“**Holdco**”) (collectively, with Opco, “**Springer Aerospace**” or the “**Applicants**”) intend to bring an application before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) seeking certain relief (the “**Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) granting, among other things, a stay of proceedings for not more than ten (10) days from the Initial Order (the “**Stay Period**”) and appointing MNP as Monitor. The proceedings to be commenced by the Applicants under the CCAA will be referred to hereinafter as the “**CCAA Proceedings**”.
2. This report (the “**Pre-Filing Report**”) has been prepared by the Proposed Monitor prior to and in contemplation of its appointment as Monitor in the CCAA Proceedings to provide information to the Court for its consideration on the Applicants’ initial hearing seeking protection pursuant to the CCAA.

PURPOSE

3. The purpose of the Pre-Filing Report is to provide information to the Court regarding the following:
 - (a) MNP's qualifications to act as Monitor (if appointed);
 - (b) General background to the proposed CCAA Proceedings and Springer Aerospace;
 - (c) The Applicants’ 13-week cash flow forecast;
 - (d) The proposed funding of the CCAA Proceedings pursuant to a debtor-in-possession (“**DIP**”) financing facility (the “**DIP Facility**”) in the maximum principal amount of

- \$1,500,000 to be made available to the Applicants by Hillmount Capital Inc. (the “**DIP Lender**”) pursuant to a DIP term sheet executed on November 22, 2022 (the “**DIP Term Sheet**”);
- (e) Interim financing to be provided of up to \$600,000 (the “**Initial Advance**”) pursuant to the DIP Term Sheet and the DIP Lender’s Charge (as defined herein);
 - (f) The proposed Initial Order, including the proposed Court-ordered charges; and
 - (g) The Proposed Monitor’s observations and recommendations concerning the foregoing.

TERMS OF REFERENCE

4. In preparing this Pre-Filing Report, MNP has necessarily relied upon the Grant Affidavit (defined below), the unaudited financial statements and other information supplied and representations made by certain management of the Applicants (“**Management**”) and third-party sources (collectively, the “**Information**”). Except as specifically noted in this Pre-Filing Report, MNP has not conducted an audit or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook. Accordingly, MNP expresses no opinion, and does not provide any other form of assurance, on or relating to the accuracy of the Information contained in this Pre-Filing Report, or otherwise used to prepare this Pre-Filing Report.
5. MNP also bases its Pre-Filing Report on Springer Aerospace’s cash flow projections and underlying assumptions and notes that its review and commentary thereon were performed in accordance with the requirements set out in the Canadian Association of Insolvency and Restructuring Professionals’ Standards of Professional Practice No. 9 (Cash Flow Statement)

(the “**Professional Standards**”). Certain of the information referred to in this Pre-Filing Report consists of financial forecasts and/or projections. An examination or review of financial forecasts and projections and procedures, in accordance with standards set by the Chartered Professional Accountants of Canada, has not been performed. Future oriented financial information referred to in this Pre-Filing Report was prepared based on estimates and assumptions provided by Management. Readers are cautioned that since financial forecasts and/or projections are based upon assumptions about future events and conditions that are not ascertainable, actual results may vary from the projections, and such variations could be material.

6. Capitalized terms not defined in this Pre-Filing Report are used as defined in the Affidavit of Christopher Grant sworn November 22, 2022 (the “**Grant Affidavit**”) filed in support of the Applicants’ application for relief under the CCAA.
7. This Pre-Filing Report should be read in conjunction with the Grant Affidavit.
8. Unless otherwise stated, all monetary amounts contained in this Pre-Filing Report are expressed in Canadian dollars.

GENERAL BACKGROUND TO THE PROPOSED CCAA PROCEEDINGS

9. As set out in the Grant Affidavit, each of the Applicants is a private corporation incorporated under the laws of the Province of Ontario. OpCo operates one of the few full-service aircraft maintenance, repair and overhaul (“**MRO**”) businesses in Canada, and the only one located in Northern Ontario, with its roots dating back to 1972.
10. OpCo’s business is operated from, and its head office is maintained, at facilities located in Echo Bay, Ontario (the “**Facilities**”).

11. The real estate underlying the Facilities, located at 377 Lakeview Road, Echo Bay, Ontario, is owned by Holdco. It is about 210 acres and is improved by, among other things:

- (a) three hangars, namely (i) a 16,160 square feet and 17 feet high hangar that houses an industrial bay, the paint shop, offices, and storage; (ii) a 24,373 square feet and 30 feet high hangar that houses an industrial bay for aircraft work as well as offices and amenities on a second floor; and (iii) a 33,000 square feet hangar that is 59 feet high at its peak, was recently built in 2020, and houses Springer Aerospace's largest industrial bay; and
- (b) an airport (the Bar River Airport, IATA code YEB, Transport Canada Local Identifier CPF2) (the "**Airport**"), which includes a main runway that is large enough to accommodate Boeing 737s for landing and takeoff.

Causes of the Financial Difficulties and Insolvency:

12. As described in the Grant Affidavit, Springer Aerospace is insolvent. Management has advised that the Applicants' financial difficulties and insolvency are attributable to:

- (a) the significant impact of the COVID-19 pandemic on Springer Aerospace's business, and more specifically, (i) the reduced demand for MRO services resulting therefrom; and (ii) the decision not to undertake massive employee layoffs during the pandemic in the hope that the travel industry would normalize in the short- to mid-term;
- (b) operational inefficiencies arising from: (i) the rapid expansion of the business undertaken prior to the COVID-19 shutdown; and (ii) a lack of key performance indicators to measure performance on an operational and financial basis;
- (c) rapid expansion of the business without adequate strategic planning; and

(d) high levels of turnover within the organization, including in the senior management team.

13. As noted in the Grant Affidavit, the primary purpose of the CCAA Proceedings is to provide Springer Aerospace with an opportunity to: (i) continue to operate its MRO business in a stabilized environment while it carries out an orderly restructuring of its business; and (ii) implement a sale and investment solicitation process (the “**SISP**”). The stay of proceedings is necessary to maintain the stability and value of Springer Aerospace’s business while such actions are undertaken.

14. The Proposed Monitor understands that the following relief will be sought via a future motion (the “**Comeback Motion**”), which is anticipated to take place no later than December 5, 2022:

(a) an extension of the Stay Period; and

(b) further borrowings and an expansion of the charge under the DIP Facility.

15. Additional information in respect of the Applicants, including its assets and liabilities, is set out in the Grant Affidavit. MNP has not repeated such details in this Pre-Filing Report.

CASH FLOW FORECAST FOR THE PERIOD ENDING FEBRUARY 18, 2023

16. The Applicants, with the assistance of the Proposed Monitor, have prepared the cash flow forecast for Springer Aerospace (the “**Cash Flow Forecast**”) for the 13-week period ending February 18, 2023 (the “**Cash Flow Period**”). The Cash Flow Forecast has been prepared by Management using the probable and hypothetical assumptions set out in the notes.

17. A copy of the Cash Flow Forecast is attached hereto as **Schedule “A”**.

18. The Cash Flow Forecast was prepared on the assumption that Springer Aerospace’s business will continue to operate during the CCAA Proceedings. The projected disbursements are

calculated without consideration of any performance improvement and/or cost-cutting measures the Applicants may initiate and, accordingly, remain subject to change.

19. The Proposed Monitor notes the following with respect to the Cash Flow Forecast:

- (a) The Applicants' currently finance their business utilizing three loan facilities provided by Caisse Desjardins Ontario Credit Union Inc. ("**Desjardins**"), including a revolving credit agreement with Desjardins dated May 16, 2019, pursuant to which Desjardins agreed to advance a variable line of credit up to a maximum of \$1,000,000 (the "**Desjardins Line of Credit**");
- (b) Provided the Court issues the Interim Order, the Applicants will finance their business and the CCAA Proceedings by utilizing the DIP Facility instead of the Desjardins Line of Credit;
- (c) The Cash Flow Forecast projects the Applicants drawing an amount of approximately \$820,000 under the DIP Facility during the Cash Flow Period, including the Initial Advance of \$600,000 during the first 10-day Stay Period. At the Comeback Motion, the Applicants intend to seek Court approval for the authority to draw on the balance of the DIP Facility;
- (d) In addition, the Applicants expect to pay the Administrative Professionals (as defined below) estimated fees of \$365,000 during the Cash Flow Period, of which \$80,000 is estimated to be paid during the Stay Period. The Proposed Monitor holds a retainer of \$17,000; and
- (e) The Applicants have accrued property taxes in the amount of approximately \$182,000, which they intend to pay in full via an advance of funds under the Initial Advance and in satisfaction of a condition under the DIP Term Sheet.

20. Management's Representation Letter regarding the Cash Flow Forecast and the Proposed Monitor's Prescribed Report to the Court regarding the adequacy of the Cash Flow Forecast is attached hereto as **Schedule "B"** and **Schedule "C"**, respectively.
21. The Proposed Monitor has reviewed the Cash Flow Forecast to the standard required of a Court-Appointed Monitor by section 23(1)(b) of the CCAA and in accordance with the Professional Standards. Based on the Professional Standards, the Proposed Monitor's review of the Cash Flow Forecast consisted of enquiries, analytical procedures and discussions related to information supplied to us by Management. Since hypothetical assumptions need not be supported, the procedures with respect to those assumptions were limited to evaluating whether they were consistent with the purpose of the forecast. The Proposed Monitor has also reviewed the support provided by Management for the probable assumptions and the preparation and presentation of the Cash Flow Forecast.
22. Based on the Proposed Monitor's review, nothing has come to its attention that causes the Proposed Monitor to believe that, in all material respects:
- (a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow Forecast;
 - (b) as at the date of the Pre-Filing Report, the probable assumptions developed by Management are not suitably supported and consistent with the plans of the Applicants, or do not provide a reasonable basis for the Cash Flow Forecast, given the hypothetical assumptions; and
 - (c) the Cash Flow Forecast does not reflect the probable and hypothetical assumptions.
23. The Cash Flow Forecast constitutes the basis for funding under the DIP Facility.

Debtor-in-Possession Financing

24. The terms of the DIP Facility are detailed in the DIP Term Sheet, a copy of which is attached as Exhibit “V” to the Grant Affidavit. A summary of the salient terms is also included as part of the Grant Affidavit.
25. MNP has considered the factors set out in Section 11.2 of the CCAA with respect to the granting of a Court order approving the Initial Advance and recommends the Court approve the Initial Advance for the following reasons:
- a) Springer Aerospace is of the view that the CCAA Proceedings provide the best option for implementing and successfully completing a SISP (which is being developed by the Applicants in consultation with the Proposed Monitor) and addressing the other operational and financial issues impacting Springer Aerospace. The Proposed Monitor believes that approval of the Initial Advance is in the best interests of the Applicants’ stakeholders and will preserve and enhance the prospects of maximizing value in the circumstances;
 - b) Without the DIP Facility, the Applicants have limited liquidity available under the Desjardins Line of Credit and will be unable to fund their business and carry out their restructuring, which would adversely impact the stakeholders, including the Applicants’ employees. Accordingly, absent funding under the DIP Facility, the Applicants will not be able to fund and will have to discontinue their operations;
 - c) MNP compared the terms of the DIP Facility to other DIP facilities approved by Canadian courts in CCAA proceedings between December 1, 2017 and November 1, 2022.¹ The comparison is attached as **Schedule “D”**. Based on MNP’s analysis, the cost of the proposed DIP Facility is consistent with other recent DIP financings

¹ *Insolvency Insider*, Document Library, Approved Debtor-in-Possession Financing Facilities for Canadian Debtors Current as at November 1, 2022.

- approved by this and other Canadian courts, and provides financing on reasonable economic terms in the circumstances;
- d) Substantially all of the other DIP facilities approved by Canadian courts provide a corresponding super-priority DIP charge over all other creditors; and
 - e) MNP does not believe that creditors will be prejudiced by the approval of the DIP Facility. To the contrary, they will benefit from it as the DIP Facility will allow the business to:
 - a. implement certain initiatives aimed at improving short-term performance and further develop a longer-term restructuring plan that may promote greater recoveries as part of the SISP; and
 - b. continue to operate under the supervision of current management in the time required to develop, implement and undertake the SISP, which will enhance value as compared to the alternative (i.e., the discontinuation of operations and the potential liquidation of the Applicants' assets). As discussed in the Grant Affidavit, Springer Aerospace: (i) holds certain licenses and certifications; (ii) is one of two companies in the world able to convert certain types of aircraft from passenger to cargo planes; and (iii) owns the Airport. The preservation of the business as a going concern, including the licenses, is critical to maximizing recoveries from a SISP.

26. Based on the foregoing, MNP believes that the terms of the DIP Facility are reasonable in the circumstances and that the Initial Advance provides the Applicants with the interim working capital it requires to continue its limited operations.

PROPOSED INITIAL CCAA ORDER SOUGHT

27. The relief requested by the Applicants includes, *inter alia*:

- (a) the granting of the Stay Period;
- (b) the appointment of MNP as Monitor;
- (c) the authorization of the DIP Facility for Springer Aerospace and approval of the Initial Advance;
- (d) the granting of various charges over the assets of Springer Aerospace, including to secure the indemnity in favour of the directors and officers and the professional fees and disbursements necessary to undertake the CCAA Proceedings.

Such relief will provide the Applicants with the time and protection they require to undertake a restructuring of their business for the benefit of their stakeholders, including the development of the SISP.

28. The Proposed Monitor has reviewed the Initial Order and provides comments and observations on certain provisions below. It is noted that matters relating to the DIP Facility are addressed in the previous section of this Pre-Filing Report.

MNP'S QUALIFICATION TO ACT AS MONITOR

29. The proposed Initial Order contemplates that MNP will be appointed as Monitor of the Applicants in the CCAA Proceedings.

30. MNP is a trustee within the meaning of subsection 2(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”).

31. MNP is not subject to any of the restrictions on who may be appointed as Monitor, which are set out in subsection 11.7(2) of the CCAA. Those restrictions stipulate that, without the permission of the Court and on any conditions that the Court may impose, no trustee may be

appointed as monitor in relation to a company if, among other things, the trustee is or, at any time during the two (2) preceding years, was the auditor or accountant of the company. In addressing this two-year period, the Canadian Association of Insolvency and Restructuring Professional's Rules of Professional Conduct specify that "the two-year period commences at the date of the last audit report or the last review engagement report".

32. MNP became involved with the Applicants in September 2022 and facilitated discussions and the exchange of certain information between Springer Aerospace and its primary secured lender, Desjardins, and has since been working with representatives of Springer Aerospace to prepare for a potential CCAA filing. In preparation for its potential appointment as Monitor, MNP has spent time on site with Management, reviewing and familiarizing itself with the Applicants' issues, their financial affairs and the concerns and interests of the Applicants' various stakeholders. MNP has reviewed certain of the Applicants' books and records, all of which appear to have been made fully available to MNP, as necessary, in order to obtain a sufficient level of understanding of the Applicants' business, including its operations, assets and obligations. This mandate also included consultation with the Springer Aerospace's legal advisors and MNP's independent legal advisors. MNP is, therefore, in a position to immediately assist the Applicants in their CCAA Proceedings.

33. MNP is related to MNP LLP. Representatives of MNP LLP's performance improvement team recently assisted MNP by attending at the Facilities to review Springer Aerospace's operations with the view of identifying opportunities to improve performance and liquidity and develop an operational restructuring plan for consideration by the Applicants. MNP LLP is in the process of formulating the plan. As noted in the Grant Affidavit, Springer Aerospace is considering: (i) the finalization and implementation of an operational restructuring during the CCAA Proceedings; and (ii) the appointment of a Chief Restructuring Officer ("**CRO**").

The CRO is being contemplated to enable the incumbent Management to deal with the management of Springer Aerospace's business, while the CRO focuses on the restructuring. In developing the scope of the CRO's involvement, Springer Aerospace is considering what role, if any, MNP LLP may continue to serve in connection with the operational restructuring.

34. MNP is an independent national professional services firm providing, among other things, bankruptcy, insolvency and restructuring services. The senior MNP professional personnel with carriage of this matter include experienced insolvency and restructuring practitioners who are Chartered Professional Accountants, Chartered Insolvency and Restructuring Professionals and Licensed Insolvency Trustees in Canada, all of whom have acted in CCAA or BIA matters of a similar nature, business type and scale.

35. MNP has consented to act as Monitor of the Applicants should the Court grant Springer Aerospace's request to commence the CCAA Proceedings.

36. The Proposed Monitor has retained Aird & Berlis LLP to act as its independent legal counsel.

Proposed Court Ordered Charges Over Springer Aerospace's Assets

Administration Charge

37. In order to protect the fees and expenses of the Administrative Professionals (as defined herein), Springer Aerospace is proposing that the Monitor, counsel to the Monitor and the Applicants' counsel (the "**Administrative Professionals**") be entitled to the benefit of a charge (the "**Administration Charge**") on all of the Applicants' current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situated, including all proceeds thereof (the "**Property**"), in the amount of \$250,000, which shall serve as security for the Administrative Professionals' professional fees and disbursements

incurred at their agreed-upon hourly rates and charges, both before and after the making of this Order, in respect of these proceedings.

38. The Administration Charge is reasonable and appropriate in the circumstances, having regard to, among other things:

- (a) Each of the professionals whose fees are to be secured by the Administration Charge has played and will continue to play a critical role in Springer Aerospace's restructuring;
- (b) The Applicants intend to satisfy the fees and disbursements of the Administrative Professionals from their cash flows, which, as noted previously and subject to Court approval, will include availability of the financing pursuant to the DIP Facility during the CCAA Proceedings. The Administration Charge is sought to protect the Administrative Professionals in the event that the restructuring is not successful or a sale as a going concern is not completed; and
- (c) The complexity of the Applicants' business and these CCAA proceedings.

Directors' Charge

39. The Cash Flow Forecast contemplates that post-CCAA obligations, including all statutorily-required remittances will be paid in the ordinary course of business, subject to the Applicants obtaining interim financing. The directors and officers have requested protection from statutory claims and liabilities that may arise during the restructuring. Accordingly, Springer Aerospace is proposing that the Applicants shall indemnify Springer Aerospace's directors and officers against all obligations and liabilities that they may incur in their capacity as directors and officers of the Applicants after the commencement of the within proceedings, except to the extent that the obligation or liability was incurred as a result of such director's

or officer's gross negligence or willful misconduct. As security for this indemnity, it is proposed that Springer Aerospace's directors and officers be entitled to the benefit of a charge on the Property not exceeding an aggregate amount of \$165,000 (the "**Directors' Charge**").

40. The Directors' Charge is proposed to rank behind the Administration Charge and the DIP Lender's Charge (defined below), and subordinate to the security held by Desjardins. Based on information provided to the Proposed Monitor by the Applicants, the Directors' Charge has been calculated with reference to exposure to potential unpaid wages, vacation pay, employee benefits and certain tax liabilities accruing during the CCAA Proceedings. The Proposed Monitor understands that the Applicants do not appear to have existing insurance coverage to protect the directors and officers from liability.

41. The Proposed Monitor is of the view that the Directors' Charge is reasonable and appropriate in the circumstances and supports the grant and quantum of the Directors' Charge.

DIP Lender's Charge

42. It is proposed that the Applicants initially be authorized to borrow the Initial Advance from the DIP Lender in accordance with the terms of the DIP Facility. As security for the DIP Facility, it is proposed that the DIP Lender be entitled to the benefit of a charge (the "**DIP Lender's Charge**") on the Property, which shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge is proposed to rank behind the Administration Charge but before the Directors' Charge.

43. As noted in paragraph 27, the Proposed Monitor is supportive of the approval of both the DIP Term Sheet and related DIP Lender's Charge, which is currently limited to the Initial Advance.

Priority of Charges Created by the Initial Order

44. The relative priorities of the Administration Charge, the Directors' Charge and the DIP

Lender's Charge (the "**Charges**") are proposed to be as follows:

- (a) First – Administration Charge (to the maximum amount of \$250,000);
- (b) Second – DIP Lender's Charge to the extent of the Initial Advance; and
- (c) Third – the Directors' Charge (to the maximum amount of \$165,000).

45. In summary, MNP in its capacity as Proposed Monitor has reviewed the calculations that support the Administration Charge, the Directors' Charge and the DIP Lender's Charge and believes that the amounts are reasonable in the circumstances. The Charges will have priority over all other debts and obligations of the Applicants, other than those parties who have not been notified of the Applicants' application, with the exception of the Director's Charge, which will rank subordinate to the security held by Desjardins.

PROPOSED MONITOR'S RECOMMENDATIONS

46. For the reasons set out above, the Proposed Monitor's recommendations are summarized below:

- (a) Springer Aerospace is insolvent, and the Proposed Monitor considers the relief sought in the Initial Order to be reasonable, appropriate and necessary, having regard to the current circumstances of the Applicants;
- (b) The Proposed Monitor has concluded that the DIP Facility is required in order for the Applicants to continue to operate through the projected restructuring period, pay the Administrative Expenses, and carry out the SISF; and
- (c) The Proposed Monitor supports the amounts and rankings of the Court-ordered charges and the financial thresholds proposed in the draft Initial Order, namely:

- i. First — Administration Charge (to the maximum amount of \$250,000);
- ii. Second — the DIP Lenders' Charge to the extent of the Initial Advance; and
- iii. Third — Directors' Charge (to the maximum amount of \$165,000).

47. In light of the above, the Proposed Monitor supports the Applicants' application for CCAA protection and respectfully recommends that the Court grant the Initial Order containing the relief requested by the Applicants.

All of which is respectfully submitted this 22nd day of November 2022.

**MNP Ltd., in its capacity
as Proposed Monitor of Springer Aerospace Holdings
Limited and 1138969 Ontario Inc., and not in its personal
or corporate capacity**

Per:



Sheldon Title, CPA, CA, CIRP, LIT
Senior Vice-President

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

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Court File No.

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SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto**

**PRE-FILING REPORT OF THE PROPOSED
MONITOR, MNP LTD.**

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Ontario Inc.

Schedule "A"

Purpose and General Assumptions

1. The purpose of the Statement of Weekly Cash Flow Projections (the “**Cash Flow Projections**”) covering the period November 20, 2022 to February 18, 2023 (the “**Cash Flow Period**”) is to present a cash forecast of 1138969 Ontario Inc. o/a Springer Aerospace and Springer Aerospace Holdings Limited (the “**Companies**”) for the Cash Flow Period in respect of their proceedings under the *Companies' Creditors Arrangement Act*.

Disclaimer

2. In preparing the Cash Flow Projections, the Companies have relied upon unaudited financial information and have not attempted to further verify the accuracy or completeness of such information. Since the Cash Flow Projections are based on assumptions about future events and conditions that are not ascertainable, actual results achieved during the period of the Cash Flow Projections will vary from the Cash Flow Projections, even if the assumptions materialize, and such variations may be material. There is no representation, warranty, or other assurance that any of the estimates, forecasts or projections will be realized.

Overview

1. The Cash Flow Projections includes the receipts and disbursements of the Companies during the Cash Flow Period.
2. The Cash Flow Projections are presented in thousands of Canadian dollars.

The Cash Flow Forecast of the Companies includes the following assumptions:

3. The receipts from routine and non-routine work include projected collections from accounts receivable existing at the start of the Cash Flow Period, together with projected receipts arising from work in progress and new orders. Collections are assumed to be made in accordance with existing customer payment terms and practices and/or based on Management's best estimate.
4. Payments to Suppliers, Routine work- Parts and Materials and Non-Routine Work-Parts and Materials relate to the Companies' projected payments for ongoing supply of goods and services required to sustain operations and to complete customer contracts. Payment terms are assumed to be cash on delivery.
5. The Labour and Subcontract Labour costs are based on current staffing levels and remain subject to change.
6. The Companies anticipate reduced level of production activity for the period December 24, 2022 to January 2, 2023 due to the holiday season.
7. Professional fees include charges for the Companies' counsel, the Proposed Monitor's fees, and expenses including the fees and disbursements of the Monitor's independent legal counsel.
8. Interest on DIP Financing is payable at the end of every month at 12% per annum.
9. Other disbursements are based on Management's best estimates.
10. No provision for income taxes has been made.
11. The projected disbursements are calculated without consideration of any performance improvement and/or cash cutting measures the Companies may initiate, and accordingly, remain subject to change.

1138969 Ontario Inc. o/a Springer Aerospace
 Weekly Cash-flow projections
 For the week ending February 18, 2023

	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Total
(unaudited - in thousands of \$)	19-Nov	26-Nov	03-Dec	10-Dec	17-Dec	24-Dec	31-Dec	07-Jan	14-Jan	21-Jan	28-Jan	04-Feb	11-Feb	18-Feb
Receipts														
Accounts receivable (beginning)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Routine work	-	175	165	70	103	263	17	258	315	161	216	10	138	263
Non-routine work	-	31	35	53	11	129	82	156	36	75	-	39	113	188
Other revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	206	200	123	114	391	99	414	352	236	216	49	251	451
Disbursements														
Suppliers (fuel, paint, municipal taxes)		44	51	-	-	58	-	30	-	53	-	25	28	-
Routine work - Parts and materials		92	46	33	19			25	13	17	1	6		252
Non-routine work - Parts and materials		5	6	5	8	21	5	21	5	13	17	1	11	118
Other parts & materials		25		25		10		35		10		10		125
Labour		132		132		132		132		132		132		924
Subcontract labour			75		30		30		25		50		50	260
Wages - administration		30		30		30		30		30		30		210
Group Insurance				15				15				15		45
Vacation Payable														-
Garnishments - Wages		1	1	1	1	1	1	1	1	1	1	1	1	13
WSIB and EHT		3	6	3		3	6	3		3		3	3	36
Fuel														-
Tools & supplies		10	5	4	5	4	5	4	5	4	4	4	4	62
Freight			2		2		2		2		2		2	10
Office supplies & postage		4	4	4	4	4	4	4	4	4	4	4	4	52
Brokerage		17				1	16			1	16			51
Repairs and maintenance				2					5			10	10	37
Property taxes (see AP Tab)		186												186
Licenses, fees and dues		1												1
Automotive expenses				1	1			1	1			1	1	7
Automotive Lease		1	1			1	1	0		1	1	1	1	8
Travel and promotion				1				1		1		1	1	8
Training		3					5							8
Subscriptions														-
Bank charges and interest					1				1					3
Insurance		41	21					21				21		104
Telephone and communications		1			1	1		1	1					5
Professional fees (Legal and accounting) - see AP tab		40	40	40	45	40	40	40	25	15	10	10	10	365
Utilities		17	6	13	18	10	10	21	10	10	25	10	10	170
Other expenses		3			3				3		3			12
Interest on DIP Loan			1					8				8		18
DIP commitment fees and expenses		65												65
Visa		2	2	2	2	2	2	2	2	2	2	2	2	26
Contingency (general provision)		5	5	5	5	5	5	5	5	5	5	5	5	65
		728	272	316	145	324	132	374	120	298	157	295	147	224
Forecast increase (reduction) in bank advances		(522)	(72)	(193)	(31)	67	(33)	40	231	(62)	59	(246)	104	227
DIP Loan advances		600		220										820
Bank Balance-opening		-	78	6	32	1	68	36	76	307	246	304	59	162
Bank balance-closing		-	78	6	32	1	68	36	76	307	246	304	59	162
														389

To be read in conjunction with the Notes to the Weekly Cash-flow projections

Schedule "B"

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SPRINGER
AEROSPACE HOLDINGS LIMITED AND 1138969 ONTARIO INC. (the "Applicants")**

**MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(PARAGRAPH 10(2)(B) OF THE CCAA)**

1138969 Ontario Inc. o/a Springer Aerospace and Springer Aerospace Holdings Limited (collectively, the "Applicants") have developed the assumptions and prepared the attached Statement of Cash Flow Projections as of the 22nd day of November 2022 for the period November 20, 2022 to February 18, 2023 ("Cash Flow"). All such assumptions are disclosed in the Notes to Statement of Cash Flow.

The hypothetical assumptions are reasonable and consistent with the purpose of the Cash Flow as described in Note 1 to the Cash Flow, and the probable assumptions are suitably supported and consistent with the plans of the Applicants and provide a reasonable basis for the Cash Flow.

Since the Cash Flow is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow has been prepared solely for the purpose outlined in Note 1 using a set of hypothetical and probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow may not be appropriate for other purposes.

Dated at Echo Bay, Ontario this 22nd day of November, 2022.

1138969 Ontario Inc. o/a Springer Aerospace

Per:



Christopher Grant

Springer Aerospace Holdings Limited

Per:



Christopher Grant

Schedule "C"

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.*
1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SPRINGER AEROSPACE HOLDINGS LIMITED AND 1138969 ONTARIO INC.**

Applicants

MONITOR'S REPORT ON CASH FLOW STATEMENT

(paragraph 23(1)(b) of the CCAA)

NOVEMBER 22, 2022

The attached Cash Flow Forecast of 1138969 Ontario Inc. o/a Springer Aerospace and Springer Aerospace Holdings Limited (collectively, the “**Applicants**”) as at the 22nd day of November 2022, consisting of a weekly projected cash flow statement for the period November 20, 2022 to February 18, 2023 (“**Cash Flow**”) has been prepared by the management of the Applicants for the purpose described in the Disclaimer, using the probable and hypothetical assumptions set out in the Assumptions to the Cash Flow Forecast.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied by the management, employees and the representatives of the Applicants. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow. We have also reviewed the support provided by management of the Applicants for the probable assumptions, and the preparation and presentation of the Cash Flow.

Based on our review, nothing has come to our 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.
- 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 Applicants or do not provide a reasonable basis for the Cash Flow, given the hypothetical assumptions; or
- c) the Cash Flow does not reflect the probable and hypothetical assumptions.

Since the Cash Flow is based on Assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow will be achieved. We express no opinion or other forms of assurance with respect to the accuracy of any financial information presented in this report or relied upon in preparing this report.

The Cash Flow has been prepared solely for the purpose described in the Assumptions to the Cash Flow Forecast and readers are cautioned that it may not be appropriate for other purposes.

Dated at Toronto, Ontario this 22nd day of November 2022

**MNP LTD.
IN ITS CAPACITY AS PROPOSED MONITOR OF
1138969 ONTARIO INC. o/a SPRINGER AEROSPACE AND
SPRINGER AEROSPACE HOLDINGS LIMITED
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**

Per:



Sheldon Title, CPA, CA, CIRP, LIT

Senior Vice-President

Schedule "D"



Current as at November 1, 2022

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Xebec Adsorption Inc. et al.	National Bank of Canada	CCAA	Deloitte	September 29, 20002	Quebec	Oil and Gas	3.60			
BR Capital	2443970 Alberta Inc.	NOI	KPMG	September 15, 2022	Alberta	Technology	0.43		9%	
iSS Communications Inc.	Phoenix Contact Venture Funds	NOI	Grant Thornton	August 5, 2022	Ontario	Technology	USD 1.1	Commitment fee of USD \$22,000, representing 2% of the total maximum amount available under the DIP Facility	14%	
SugarBud Craft Growers Crop. et al.	Connect First Credit Union Ltd.	NOI	A&M	September 26, 2022	Alberta	Cannabis	2.00	Commitment fee of 2%	12%	
Superette Inc. et al.	SNDL Inc.	CCAA	EY	August 30, 2022	Ontario	Cannabis	1.37		15%	
iSPAN Systems Ltd.	Paradigm Focus Product Development Inc., Walters Partners Inc., and Leder Investments Ltd.	NOI	Fuller Landau	August 11, 2022	Ontario	Manufacturing	1.50		3%	
Speakeasy Cannabis Club Ltd.	Travelers Capital Corp.	CCAA	Crowe MacKay	July 27, 2022	British Columbia	Cannabis	1.00	Commitment fee of 4.25%; standby fee of 2.5%; break fee of 5%	RBC prime rate (currently 4.7%) plus 725 basis points (currently 11.95%)	
North American Lamb Company et al.	BNS and/or FCC	NOI	EY	August 5, 2022	Alberta	Agriculture	1.80			
iSS Communications Inc.	Phoenix Contact Venture Funds I GmbH	NOI	Grant Thornton	August 5, 2022	Ontario	Technology	USD 1.1	Commitment fee of 2%	14%	
Petrolama Energy Inc.	884304 Alberta Ltd.	NOI	A&M	July 27, 2022	Saskatchewan	Oil and Gas	0.30	Debtor responsible for interim lender's expenses	5%	
MPX International Corporation	Certain Debentureholders	CCAA	KSV	July 24, 2022	Ontario	Cannabis	2.67	Commitment fee of 2%	12%	
The Sanderson-Harold Company c.o.b. as Paris Kitchens	BMO	NOI	KSV	May 31, 2022	Ontario	Manufacturing	0.45		Prime commercial lending rate of BMO plus 1.5% per annum (currently, 5.2%).	
Medipure Pharmaceuticals Inc.	HFS Management Inc.	NOI	Deloitte	May 11, 2022	British Columbia	Healthcare	1.36	Debtor responsible for interim lender's expenses	6%	
Sproutly, Inc. and Toronto Herbal Remedies Inc.	0982244 B.C. Ltd. o/a Isle of Mann Property Group	CCAA	BDO	June 24, 2022	Ontario	Cannabis	0.75	Facility fee of 2%	14	
Revlon Inc. et al.	The BrandCo Lenders and certain Prepetition ABL Lenders	Foreign order recognition	KSV	June 20, 2022	Ontario	Manufacturing	Term DIP Facility - \$1.025 billion; ABL DIP Facility - \$400 million	Term DIP Facility - 1% of the aggregate principal amount of each Term DIP Lender's Term DIP Commitment; ABL DIP Facility - 1% of the aggregate Tranche A DIP ABL Commitments as of the Petition Date	Term DIP Facility - SOFR + 775 basis points (with a 1% SOFR floor); LIFO ABL DIP Loans - ABR + 2.50% (with a 1.5% ABR floor); SISO ABL DIP Loans - ABR + 4.75% (with a 2.75% ABR floor)	
Canadian Dehua International Mines Group Inc.	Qubo Liu (a 50% shareholder)	CCAA	FTI	June 3, 2022	British Columbia	Mining	0.35		0	0
MJardin Group Inc., Growforce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation	Bridging Finance	CCAA	KSV	June 2, 2022	Ontario	Cannabis	2.00	Upfront fee of \$50,000. Debtor responsible for DIP lender's expenses.		10



Current as at November 1, 2022

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Freshlocal Solutions Inc. et al.	Third Eye Asset Management Inc. / Ayal Capital Advisors EliteFund LP and Heidi S. Shippell Heiland 2008 Irrevocable Trust	CCAA	EY	May 16, 2022	British Columbia	Retail	1) TEC - 10 2) Ayal - 3	1) Closing fee of \$300,000; exit fee of \$300,000; extension fee of \$150,000 payable to extend the maturity date 2) Closing fee of \$90,000	1) Variable interest rate of the RBC Prime Rate + 8% (currently 12.7%) per annum 2) Variable interest rate of the RBC Prime Rate + 5% (currently 9.7%) per annum	The TEC loan was amended by order dated August 5, 2022. These are the amended terms. The Ayal loan was added on the same day.
Choom Holdings Inc.	1) Aurora Cannabis Inc. 2) Secured creditor other than Aurora	CCAA	EY	April 22, 2022	British Columbia	Cannabis	1) 0.8 2) 0.15	1) Borrower responsible for DIP lender's expenses.	1) 12 2) 12	
Hazelton Development Corporation	Triumph Eastern Investments Inc.	CCAA	Grant Thornton	April 20, 2022	Ontario	Real Estate	9.00	Commitment fee of \$180,000	13	
0989705 B.C. Ltd. et al.	Gatland, REV and South Street LP	CCAA	A&M	April 1, 2022	British Columbia	Real Estate	1.00	25,000	10	
Eve & Co Incorporated, Natural Medco Ltd. and Eve & Co International Holdings Ltd.	Deans Knight Private Credit GP Inc., as General Partner of Deans Knight Private Credit Limited Partnership and DK Strategic Yield U.S. GP LLC, as General Partner of DK Strategic Yield Master Trust Limited Partnership	CCAA	BDO	March 25, 2022	Ontario	Cannabis	2.20	Facility fee of 60,000. Borrower responsible for DIP lender's expenses.	12	
Rising Phoenix International Inc.	Interim Financing - Gestion Levy Inc. Junior Interim Financing - 6815464 Canada Ltd.	CCAA	Richter	January 6, 2022	Quebec	Education	Interim Financing - 1.75 Junior Interim Financing - 2.5	Unclear - facilities granted under seal	Unclear - facilities granted under seal	
Canada Fluorspar (NL) Inc. and Canada Fluorspar Inc. (collectively "CFI")	(i) Bridging Finance Inc., a body corporate, existing pursuant to the laws of Canada, as agent for the Bridging Funds ("BFI") and (ii) Her Majesty in Right of Newfoundland and Labrador, as represented by the Minister of Industry, Energy and Technology (as successor to the Minister of Tourism, Culture, Industry and Innovation)	CCAA	Grant Thornton	CCAA - March 11, 2022 Interim Receivership - February 21, 2022	Newfoundland	Mining	6.50	N/A	Prime plus 12%	
Trinity Ravine Community Inc.	Nahid Corporation or an affiliate	CCAA	Deloitte	February 23, 2022	Ontario	Real Estate	0.85	1. one-time fee of \$20,000 payable from proceeds of the first Advance; 2. Advance Fee of \$500 plus HST in respect of each Advance; 3. Utilization Fee in respect of any unutilized portion of the DIP Facility at a rate of 0.35% per annum calculated and compounded monthly in arrears; 4. \$40,000 to be applied against the lender's legal fees and disbursements	The greater of 12% or the TD Bank Prime Rate (currently 2.45%) plus 9.55%	



Current as at November 1, 2022

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
BC Craft Supply Co. Ltd.	Avro Capital Corp.	NOI	Crowe Mackay	January 24, 2022	British Columbia	Cannabis	0.42	\$5,000 documentation fee; Borrower responsible for DIP lender's expenses	11.5% per annum, with an additional 3% per annum in the event of a default	
BlackRock Mining Inc. et al.	OMF Fund II H Ltd. and Investissement Québec	CCAA	Deloitte	December 23, 2021	Quebec	Mining	2.00		12% per annum	
Behr Technologies Inc.	13486826 Canada Inc.	NOI	Farber	December 3, 2021	Ontario	Technology	0.80	\$8,000 commitment fee	12% per annum	
Kaisen Energy Corp.	Durum Opportunities LP, an affiliate of Durum Capital Inc.	CCAA	EY	December 8, 2021	Alberta	Oil and Gas	1.00	\$50,000 commitment fee	ATB Financial Prime Rate + 5% per annum and is only payable on amounts advanced under the Interim Lender Facility;	
Harte Gold Corp.	1000025833 Ontario Inc., a wholly owned subsidiary of Silver Lake Resources Limited.	CCAA	FTI	December 7, 2021	Ontario	Other	10.80	Borrower responsible for DIP lender's expenses	(a) in the case of the Balance in the Monitor's Account from time to time, 2% per annum; (b) in the case of any portion of the Loan Amount that has been advanced, 5% per annum from the date of the advance	
Boreal Capital Partners	Halmont Properties Corporation	CCAA	EY	25-Nov-21	Ontario	Real Estate	10.00	Borrower responsible for DIP lender's expenses	7.50	
Junction Craft Brewing Inc.	100003509 Ontario Limited	NOI		15-Oct-21	Ontario	Food & Accommodation	0.65		0	0
ChronoMetriq Inc. and Health Myself Innovations Inc.	CIBC	NOI	Richter	26-Oct-21	Quebec	Healthcare	1.00	Unclear - term sheet filed under seal.	Unclear - term sheet filed under seal.	
Medifocus Inc. (TSX-v:MFS)	Asset Profits Limited	CCAA	Spergel	8-Sep-21 (NOI) 7-Oct-21 (CCAA)	Ontario	Biotech	0.70	Borrower responsible for DIP lender's expenses		9
Drexler Construction Limited, Folmur Construction (2004) Ltd. and Down Under Pipe and Cable Locating Ltd.	Corwin Mortgage Capital Inc.	NOI	Albert Gelman	23-Mar-21	Ontario	Construction	Loan 1 - 1.5 Loan 2 - 1	Loan 1 - \$15,000 brokerage fee and \$1,200 administration fee, plus lender's legal fees Loan 2 - \$10,000 brokerage fee, plus lender's legal fees	Loan 1 - 6.99 Loan 2 - 10, interest only	
Goalspur Mines (Operations) Ltd.	Cline Trust Company LLC	CCAA	FTI	26-Apr-21	Alberta	Mining	26.00	Closing fee of US\$50,000. Undrawn amount fee of 2% on any undrawn amounts. The Borrower must also pay for the Lender and Monitor's reasonable expenses in connection with the loan.		12
International Fitness Holdings Inc., International Fitness Holdings LP and World Health North LP	First Canadian Cardio-Fitness Clinics Ltd.	NOI	KPMG	23-Apr-21	Alberta	Other	10.00	The Borrower is responsible for the Lender's reasonable expenses in connection with the DIP loan, the term sheet and the NOI proceedings.		10



Current as at November 1, 2022

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
BioEnergie AE Cote-Nord Canada Inc.	Biogaz SP senc	CCAA	Raymond Chabot	6-May-21	Quebec	Biotech	0.30			
CannTrust	Cortland Credit Lending Corporation	CCAA	EY	6-May-21	Ontario	Cannabis	22.50	Confidential	Confidential	
Spartan Bioscience Inc.	Casa-Dea Financing Ltd.	NOI continued as CCAA	EY	4-May-21	Ontario	Biotech	0.60	Facility fee of \$6,000. The Borrower is responsible for the Lender's reasonable expenses incurred in connection with the interim financing.	10%	
Ardenton Capital Corporation	RCM Capital Management Ltd.	CCAA	KSV	5-Mar-21	British Columbia	Financial Services	5.00	n/a	10%	
Just Energy Group Inc. (TSXJJE)	LVS III SPE XV LP, TOCU XVII LLC, HVS XVI LLC and OC II LVS XIV LP	CCAA	FTI	9-Mar-21	Ontario	Oil and Gas	125.00	Commitment fee of \$1.25 million and origination fee of \$1.25 million. The Borrower will be responsible for all of the DIP Lenders' reasonable legal fees incurred in respect of the DIP Financing.	13%	
Change of Scandinavia Canada Retail Inc.	Change of Scandinavia Holding A/S and Change of Scandinavia A/S	NOI	Richter	2-Mar-21	Quebec	Retail	2.00		15%	
Atis Group	BNS	CCAA	Raymond Chabot	24-Feb-21	Quebec	Manufacturing	6.25	Facility fee of \$112,500	Prime plus 3.75%	
TGF Acquisition Parent Ltd., Sun Rich Fresh Foods Inc. and Tiffany Gate Foods Inc.	Cortland Capital Market Services Ltd.	CCAA	EY	17-Feb-21	British Columbia	Food & Accommodation	13.40	Commitment fee of \$516,000.	Either 15% or 12.5%, pursuant to the terms of the Term Sheet	
Rockshield Engineered Wood Products	Hillmount Capital Inc.	NOI	Dodick & Associates	8-Feb-21	Ontario	Manufacturing	1.50	Commitment fee of \$30,000.	11%	
Laurentian University	Firm Capital Corporation	CCAA	EY	1-Feb-21	Ontario	Education	25.00	Commitment fee of \$500,000. The Borrower will be responsible for all of the DIP Lender's reasonable legal fees incurred in respect of the DIP Financing.	Floating at the greater of 8.50% Per Annum or the TD Canada Trust Posted Bank Prime Rate of Interest from time to time plus 6.05% Per Annum	
Tradesmen Enterprises Limited Partnership	BMO	NOI	KSV	1-Feb-21	Alberta	Professional Services	1.90	Closing fee of \$65,000. The Borrower and Guarantor must pay the Lender's fees and expenses incurred in connection with the loan and the NOI proceedings.	12%	
Yatsen Group of Companies	1699803 Ontario Inc.	CCAA	A&M	25-Jan-21	Ontario	Food & Accommodation	5.00	The Borrower and Guarantors must pay the Lender's fees and expenses incurred in connection with the DIP loan and the CCAA proceedings.	3%	



Current as at November 1, 2022

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Algold Resources Ltd. (TSX: ALG)	Aya Gold & Silver Inc.	NOI	Raymond Chabot	15-Jan-21	Quebec	Mining	2.40	Commitment fee of \$15,000 and monthly monitoring fee of \$5,000	20%	
FIGR Brands, Inc.	Alliance One Tobacco Canada, Inc.	CCAA	FTI	21-Jan-21	Ontario	Cannabis	16.00	The Borrower and Guarantors must pay the Lender's fees and expenses incurred in connection with the DIP loan and the CCAA proceedings.	8%	Initial DIP loan was \$8 million. Order dated March 31, 2021 increased amount of DIP loan to \$13 million. Order dated June 10, 2021 increased amount of DIP loan to \$16 million.
Greenfire Hangingstone Operating Corporation	Trafigura Canada General Partnership	NOI	A&M	8-Oct-20	Alberta	Technology	20.00	The Borrower must pay the Lender's reasonable fees and expenses in connection with the DIP Financing term sheet and monitoring thereof and the BIA proceedings.	LIBOR plus 8%	
33 Laird Inc. et al.	An Affiliate of Beaux Properties International Inc.	NOI	MNP	3-Dec-20	Ontario	Real Estate	0.25		10%	
King Street Restaurant Group	Third Eye Capital	CCAA	MNP	6-Nov-20	Ontario	Food & Accommodation	3.20	3% closing fee	12%	ARIO increased amount of DIP Commitment from \$1.2 million to \$1.4 million. DIP was later increased by subsequent orders to \$3.2 million.
2505243 Ontario Limited	Peter and Paul's Gifts Limited	NOI	KSV	16-Oct-20	Ontario	Food & Accommodation	1.50		5%	The initial amount approved was 0.3 million. This amount was increased by later court orders.
Creditloans Canada Financing Inc. (o/a Progressa) and Creditloans Canada Capital Inc.	JWC Opportunities Fund Inc.	CCAA	BDO	30-Sep-20	British Columbia	Financial Services	3		12%	
Hematite Group	Woodbridge Foam Corporation	CCAA	KPMG	18-Sep-20	Ontario	Automotive	6	The Borrowers must pay the Lender's reasonable fees and expenses in connection with the CCAA proceedings.	15%	



Current as at November 1, 2022

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
UrtheCast Corp.	1) 1262743 B.C. Ltd. 2) HCP-FVL, LLC	CCAA	EY	4-Sep-20	British Columbia	Technology	USD \$3mm term loan facility and USD \$2mm revolving credit facility.	1) The Borrowers must pay the Lender's reasonable fees and expenses in connection with the CCAA proceedings. 2) Standby fee of 2% on any undrawn portion; 3% commitment fee; exit fee of \$160,000-\$400,000, calculated on the basis of how much is drawn down. The Borrower must also pay the Lender's reasonable expenses in connection with the DIP loan.	18%	The first USD \$1 million loan was obtained as an interim loan while the debtors were in discussions to obtain the second USD \$5 million loan. The charge securing the second loan ranks ahead of the charge securing the first loan.
PharmHouse Inc.	Canopy Rivers Corporation	CCAA	EY	15-Sep-20	Ontario	Cannabis	10.74	The Borrower must pay the Lender's reasonable costs and expenses (including legal) incurred by or on behalf of the Lender in respect of the Facility or any loan documents and in connection with the enforcement of the Lender's rights thereunder.	8%	Order dated December 18, 2020 increased amount of DIP from 7 to 9.70 million. Order dated February 25, 2021 increased amount of DIP to 10.40 million. Order dated March 11, 2021 increased amount of DIP to 10.74 million.
Mountain Equipment Co-operative Groupe Dynamite	Toronto-Dominion Bank, Royal Bank of Canada and Canadian Imperial Bank of Commerce 10644579 Canada Inc.	CCAA CCAA	Alvarez & Marsal Deloitte	14-Sep-20 4-Sep-20	British Columbia Quebec	Retail Retail	100 10	The Interim Lenders also provided the petitioners' pre-filing credit facilities, so an "amendment fee" of \$250,000 is payable on the execution of the Interim Financing Credit Agreement. The petitioners are also required to reimburse the Interim Lenders for all reasonable and documented expenses in connection with the Interim Financing Facility and Interim Financing Credit Agreement.		Interest is payable on the outstanding principal amount at the applicable rate per annum for the Prime Rate, BA Rate and LIBO Rate Loans, any unused line fee, and the Default Rate for past due payments (all as defined in the Updated Credit Agreement), plus a rate of 2% per annum, payable on the Maturity Date



Current as at November 1, 2022

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Port Capital Development (EV) Inc.	Desjardins Financial Security Life Assurance Company	CCAA	EY	29-May-20	British Columbia	Real Estate	1.80	Commitment fee of \$25k. The Borrower will be responsible for all of the Interim Lender's reasonable legal fees incurred in respect of the Interim Financing and CCAA proceedings.	The higher of (a) the prime rate posted by the Fédération des caisses Desjardins du Québec plus 9.55% per annum, or (b) 12% per annum, accruing daily in arrears on the outstanding amount of the DIP Facility from time to time	Order dated June 8, 2020 added DIP charge and order dated March 1, 2021 increased amount of DIP charge from \$1.25 million to \$1.5 million. Order dated June 16, 2021 increased amount of DIP charge to \$1.8 million.
Reitmans (Canada) Limited	Bank of Montreal and Roynat Inc.	CCAA	EY	19-May-20	Quebec	Retail	60	The interim financing provides for: 1) a standby charge of 0.6% on amounts committed and not drawn; 2) a commitment fee of \$360k payable on court approval of the interim facility; and 3) reimbursement of the reasonable out-of-pocket expenses.	Prime + 5%	
Tidal Health Solutions	Iostesso Holdings Inc. or an affiliate thereof	NOI	PwC	30-Jul-20	Quebec	Cannabis	1	The Borrower shall pay all the Interim Lender's legal fees (on a solicitor-client, full indemnity basis) and out-of-pocket disbursements and any costs of realization and enforcement, in each case in connection with the facility.	11%	
Northern Pulp Nova Scotia Corporation	Paper Excellence Canada Holdings Corporation (in its capacity as Lender) together with one or more other financial institutions or investment funds	CCAA	EY	19-Jun-20	Nova Scotia	Agriculture	21	Commitment fee of 2.5% on any advance and standby fee of 2.5% on any unadvanced portion. Agency fee of \$5,000 per annum.	10%	Amount of DIP was increased from \$13 million to \$21 million on April 22, 2021
Glenogle Energy Inc. and Glenogle Energy Limited Partnership	HSBC	NOI	EY	14-May-20	Alberta	Oil and Gas	2		Prime plus 4.75%	
Moores	JPMorgan Chase Bank, N.A., and a syndicate of lenders	CCAA (recognition of Texas proceeding as foreign main proceeding)	Grant Thornton	5-Aug-20	Ontario	Retail	US\$500, which includes a "creeping roll up" of the US Chapter 11 Debtors' obligations under Prepetition ABL Facility and includes a US\$50 million facility for the Foreign Representative	Commitment fee and letter of credit fee calculated pursuant to a formula in the DIP agreement	Interest calculated pursuant to a formula in the DIP agreement	



Current as at November 1, 2022

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Bow River Energy Ltd.	2270943 Alberta Ltd.	CCAA	BDO	1-Jun-20	Alberta	Oil and Gas	1.1	The Borrower shall pay all of the Interim Lender's legal fees and out of pocket disbursements and any costs of realization or enforcement, in each case in connection with or otherwise related to the Interim Facility, the Interim Lender Charge, the other Interim Financing Credit Documentation or the CCAA Proceedings.	8%	
Korite International	5024639 Ontario Inc.	CCAA	BDO	30-Jun-20	Alberta	Manufacturing	0.702	The Borrower shall pay all of the Interim Lender's legal fees and out of pocket disbursements and any costs of realization or enforcement, in each case in connection with or otherwise related to the Interim Facility, the Interim Lender Charge, the other Interim Financing Credit Documentation or the CCAA Proceedings	Prime plus 3.5% per annum	
GNC Holdings	GLAS Trust Company as agent and JP Morgan Chase Bank, N. A.	CCAA - Chapter 11 Recognition Order	FTI	24-Jun-20	Ontario	Retail	200 (GLAS) and 305 (JP Morgan Chase)			
Peraso Technologies Inc.	Roadmap Capital General Partner Ltd., Roadmap Peraso LP III (U.S. and Offshore) and XCOM Labs, Inc.	CCAA	EY	3-Jun-20	Ontario	Technology	Confidential		6% per annum and 8% per annum on overdue amounts	
Cequence Energy Ltd.	Confidential	CCAA	EY	29-May-20	Alberta	Oil and Gas	7.00		9% per annum on drawn funds and 1% per annum on undrawn funds. Default interest is an additional 3% on all amounts outstanding.	
Green Growth Brands Inc.	All Js Greenspace LLC	CCAA	EY	20-May-20	Ontario	Cannabis	US14.2		5% per annum	Amount of DIP loan increased from US7.8 million to US10 million and subsequently US 14.2 million



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Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Dominion Diamond Mines	Washington Diamond Lending, LLC and a syndicate of lenders	CCAA	FTI	23-Apr-20	Alberta	Mining	60.00	DMI shall pay all outstanding fees and expenses to date of the Existing Credit Facility Lenders, including legal and financial advisory expenses, via the initial draw under the Interim Facility	5.25% per annum, payable monthly, and increases to 7.25% in the event of a default	
Beleave Inc.	Hegedus Consulting Services Inc.	CCAA	Grant Thornton	5-Jun-20	Ontario	Cannabis	0.50		Interest shall accrue upon the occurrence of any of the following events: (i) in accordance with the terms set out in Schedule "E" of the Stalking Horse APA; or (ii) upon the occurrence of an Event of Default hereunder	
Entrec Corporation	Wells Fargo Capital Finance Corporation Canada as Administrative Agent	CCAA	A&M	14-May-20	Alberta	Transportation	30.00	Amendment fee of \$250,000 (interim facility is provided as amendment to existing credit facilities)	8%	
Redrock Camps Inc.	Invico Diversified Income Limited Partnership	CCAA	BDO	13-May-20	Alberta	Food & Accommodation	2.50	Commitment fee of \$50,000	10%	
Quest University Canada	RCM Capital Management Limited	CCAA	PWC	16-Jan-20	British Columbia	Education	8.20	Commitment fee of \$35,000; structuring fee of 4% on each drawdown	9% until the maturity rate; 15% thereafter	
JMB Crushing Systems	ATB Financial / Canadian Aggregate Resource Corporation	CCAA	FTI	1-May-20	Alberta	Manufacturing	0.9 / 0.5		10% / 10%	
Aldo Group	National Bank of Canada	CCAA	EY	7-May-20	Quebec	Retail	60.00	Standby charge of 1.25% on amounts committed and not drawn and commitment fee of \$600,000	LIBOR + 5.5% for the first 9 months and LIBOR + 6.5% thereafter. An additional 2% applies where there is a default.	
True Leaf Brands	Lind Asset Management XV, LLC	NOI	FTI	3-Apr-20	British Columbia	Manufacturing	0.70	Facility fee of \$14,000 and diligence fee of \$5,000	10.00%	
HealthChain	REDDS Technology Fund I LP	NOI	Dodick & Associates	28-Feb-20	Ontario	Technology	0.20	Commitment fee of \$4,000	10.00%	
1348441 Ontario Inc. o/a Solutions Your Organized Living Store	Gurmej Walia	NOI	Dodick Landau	26-Mar-20	Ontario	Retail	0.50		0.00%	*Note: lender is debtor's principal shareholder



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Kahunaverse Sports Group	Grayrock Capital Incorporated	NOI	PwC	11-Mar-20	British Columbia	Retail	1.40	\$150,000 retainer deemed to be initial drawdown; structuring fee of 2% of principal to be paid to lender and deducted from initial drawdown on closing	8.00%	
James E. Wagner Cultivation Corporation	Trichome Financial Corp.	CCAA	KSV	1-Apr-20	Ontario	Cannabis	8.20	Commitment fee of \$120,000	10.00%	DIP amount increased through subsequent DIP amendment orders
Green Relief	1) Antonio Battaglia / Dr. Neilank Jha; 2) 2650064 Ontario Inc.	CCAA	PwC	8-Apr-20	Ontario	Cannabis	1) 0.25 / 0.5; 2) 1.5	2) The Company must pay the DIP Lender's reasonable costs and expenses to a maximum of \$100,000	1) 5%; 2) 5%	Second DIP loan obtained in connection with proposed sale of company
Pure Global Cannabis Inc. et al.		CCAA	EY	19-Mar-20	Ontario	Cannabis	4.00	2.25% of DIP facility	9.25%	
Lydian International Limited	Orion Co IV (ED) Limited, Resource Capital Fund VI L.P. and Osisko Bermuda Limited	CCAA	Alvarez & Marsal	23-Dec-19	Ontario	Mining	Confidential		Confidential	
Eureka 93 Inc.	Spouter Corporation Inc., David and Donna VanSegbrook	NOI	Deloitte	14-Feb-20	Ontario	Cannabis	2.30	Commitment fee of \$320,000	15.00%	
2607380 Ontario Inc.	Meridian	CCAA	Richter	26-Feb-20	Ontario	Real Estate	7.18	Commitment fee of \$107,000, availability fee of \$2,000 per month.	9.25%	
Air Georgian Limited	2229275 Alberta Ltd.	NOI	KPMG	31-Jan-20	Ontario	Aviation	0.80		12%	
Pier 1 Imports (U.S.), Inc.	Various pre-petition lenders	Foreign order recognition	Alvarez & Marsal	18-Feb-20	Ontario	Retail	USD \$256.0	\$2.4 million in aggregate fees (equal to 0.9% of the total financing)	Revolving loans: LIBOR + 3% FILO Loans: LIBOR + 4.5% ABL Term Loan: LIBOR + 8%	
Ontario Graphite	Orion Corporation	CCAA	Deloitte	12-Feb-20	Ontario	Mining	2.75		15.0%	
Invictus MD Strategies	ATB Finacial	CCAA	PwC	13-Feb-20	British Columbia	Cannabis	3.00	\$60,000 upfront fee (2% of total commitment, \$500/mo. monitoring fee.	10.0%	
Rebuts Solides Canadiens inc. et al	RECYC-QUÉBEC and le Ministre de l'Environnement de la Lutte contre les changements climatiques	CCAA	PwC	3-Feb-20	Quebec	Recycling	9.00		5.0%	
AgMedica Bioscience Inc.	SV V Bridge III, LP	CCAA	EY	2-Dec-19	Ontario	Cannabis	7.50		9.5%	
Fortress Global Enterprises Inc.	Investissement Quebec	CCAA	Deloitte	16-Dec-19	Quebec	Forestry	17.00		10%	Commitment was initially \$6 million but was increased by subsequent orders.
Prendville Industries Ltd.	CIBC	NOI	EY	5-Dec-19	Ontario	Forestry	1.55		CIBC prime rate + 4.0%	
Trade Secret Web Printing Inc.	B&Y Property Holdings Inc.	NOI	Crowe Soberman	22-Nov-19	Ontario	Printing	0.25	2% closing fee	5%	



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Gestion KnightsBridge Inc. and Investissements KnightsBridge S.E.C.	Claric Drolet Limited Partnership and Claric Bromont Limited Partnership	NOI	Richter	15-Nov-19	Quebec	Real Estate	0.10		10%	
Viafoura Inc.	Intercap Equity Inc.	NOI	KSV	1-Dec-19	Ontario	Technology	1.00	1% of loan payable upon each extension of loan maturity beyond January 30, 2020.	RBC prime rate plus 2%	
Wayland Group Corp. et al	The House of Turlock Ltd.	CCAA	PwC	2-Dec-19	Ontario	Cannabis	1.10	\$50,000 initial commitment fee, subsequent commitment fee equal to the greater of \$125,000 and 4% of the difference between the maximum DIP availability and the amount of the initial advance.	13.0%	
AgMedica Bioscience Inc.	Hillmount Capital Inc.	CCAA	EY	2-Dec-19	Ontario	Cannabis	7.50	2.25% commitment fee	9.5%	
North American Fur Auctions Inc.	Waygar Capital Inc.	CCAA	Deloitte	31-Oct-19	Ontario	Distribution	USD \$5.0	2% closing fee	12.0%	
Accel Energy Canada Limited	Third Eye Capital Corporation (as agent) and ICC Credit Holdings Ltd. and other parties as lenders.	NOI	PwC	21-Oct-19	Alberta	Oil and Gas	38.00	\$600.0M closing fee	12.0%	
DEL Equipment Inc.	Diesel Equipment Limited	CCAA	MNP	22-Oct-19	Ontario	Automotive	1.00		6.5%	
Bellatrix Exploration Ltd.	Names of lenders redacted	CCAA	PwC	2-Oct-19	Alberta	Oil and Gas	USD \$15.0	USD \$0.75MM, earned as follows: i) USD \$0.25MM on the date of initial advance, ii) USD \$0.25 MM if not repaid within 30 days, and iii) USD \$0.25MM if not repaid within 60 days.	10.0%	
Energold Drilling Corp.	Energold DIP Lender, LLC	CCAA	FTI Consulting	13-Sep-19	British Columbia	Mining	3.75	\$90.0M closing fee, \$90.0 M agent fee and \$90.0M exit fee	8% for the first 45 days post-filings, 12% for the next 30 days, 18% thereafter	
Stornaway Diamond Corporation	Osisko Gold Royalties Ltd., CDPQ Resources Inc., 1078243 Canada Limited and Diaquem Inc.	CCAA	Deloitte	9-Sep-19	Quebec	Mining	20.00		12.5%	
3834310 Canada Inc. (Groupe Capitaes Medias)	Investissement Quebec	NOI	PwC	19-Aug-19	Quebec	Media	5.00	Confidential	Confidential	
Gedex Systems Inc.	FCMI Parent Co.	CCAA	Zeifmans	12-Aug-19	Ontario	Technology	0.55		In accordance with company's pre-filing credit agreement with lender.	
Jack Cooper Ventures	Prepetition ABL Lenders	Foreign order recognition	Alvarez & Marsal	9-Aug-19	Ontario	Automotive	85.00	0.25% standby fee	LIBOR plus 3.5% or Base Rate plus 2.5%	
Yukon Zinc	Century Acquisitions Inc.	NOI	PwC	31-Jul-19	British Columbia	Mining	3.00		18.0%	



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VistaCare Communications Services of Canada Inc., et als	Bank of Montreal and Roynat Inc.	NOI	Grant Thornton	19-Jun-19	Nova Scotia	Telecommunications	2.65	\$25.0M commitment fee	9.5%	
ILTA Grain Inc.	Farm Credit Canada	CCAA	PwC	7-Jul-19	British Columbia	Agriculture	8.00	2.5% commitment fee	8.0%	
Miniso Canada	MIHK Management Inc.	CCAA	Alvarez & Marsal	11-Jul-19	British Columbia	Retail	2.00	N/A	10.0%	
Argex Titanium Inc.	11345974 Canada Inc.	NOI	PwC	2-Jul-19	Quebec	Technology	1.50	2% commitment fee	18.5%	
Orbcare Inc.	iGan Partners Inc.	NOI	MNP	25-May-19	Ontario	Technology	1.20	\$0.25MM	10.0%	
Hollander Sleep Products Canada Limited (Canadian borrower of US group under Chapter 11 bankruptcy protection)	Syndicate of prepetition ABL lenders	Foreign order recognition	KSV	23-May-19	Ontario	Manufacturing	90.0MM (Canadian debtor sublimit of \$20.0MM)	\$1.35MM closing fee (1.5% of committed amount)	Effective interest estimated to be 6.5%	
Biomod Concepts Inc.	T Investment Corp.	NOI	Richter	8-Apr-19	Quebec	Technology	0.67		15.0%	
Bondfield Construction Company Limited	Zurich Insurance Company Ltd.	CCAA	EY	3-Apr-19	Ontario	Construction	27.50		6.0%	
Bondfield Construction Company Limited	Bridging Finance, as agent	CCAA	EY	3-Apr-19	Ontario	Construction	6.00		14.0%	
Divestco Inc.	Krik Popadynetz, Wade Darryl Brillon, Marvin Lefebvre, Monashees Vernon Liquor Store Ltd. and Michael Brent Gough	CCAA	Grant Thornton	4-Mar-19	Alberta	Oil and Gas	1.50	\$25,000 facility fee, professional costs of lender.	18.0%	
Ascent Industries Corp.	Pillar Capital Corporation	CCAA	EY	1-Mar-19	British Columbia	Cannabis	2.00	3% structuring fee, monthly monitoring fee of \$750 and due diligence fee of \$6,250.	15.0%	
Resource Capital Gold	Sprott Private Resource Lending (Collector) LP	NOI	PwC	28-Jan-19	British Columbia	Mining	2.20	Professional costs of the lender	18.0%	



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Nautilus Minerals Inc.	Deep Sea Mining Finance Ltd.	CCAA	PwC	21-Feb-19	British Columbia	Mining	4.00	Professional costs of the lender	8.0%	
Donaldson & James Ltd. and the Agency Employment Services Ltd.	FundThrough Inc.	NOI	Farber	23-Jan-19	Ontario	Staffing	3.00	1.5% facility fee, professional costs of the lender	24.0%	
Vari-Form	11032569 Canada Inc. (also the stalking horse bidder in these proceedings).	CCAA	PwC	8-Jan-19	Ontario	Automotive	22.80		5.0%	
Forme Development Group Inc.	Kingsett Mortgage Corporation	CCAA	KSV	30-Nov-18	Ontario	Real Estate	5.00	\$75.0M commitment fee, extension fee of \$25.0M on each 4-month extension; professional costs of the lender.	RBC's prime rate + 4.55% (minimum rate of 8.5%)	
Harvest Fraser Richmond Organics	Pillar Capital Corporation	CCAA	EY	12-Oct-18	British Columbia	Cleantech	1.00	Unknown	14.0%	
Stantive Technologies Group Inc.	1968392 Ontario Inc. and 233073 Ontario Inc.	NOI	EY	14-Nov-18	Ontario	Technology	0.80	2% commitment fee.	12.0%	
OpenHydro	OpenHydro Group Limited (In Liquidation)	CCAA	Grant Thornton	7-Nov-18	Nova Scotia	Biotech	0.50	N/A	0.0%	
Fluid Brands Inc.	CIBC	NOI	Richter	25-Oct-18	Ontario	Retail	25.30	\$165.0M commitment fee; professional costs of lender.	In accordance with company's pre-filing credit agreement with lender.	
Harvest Fraser Richmond Organics	Maynbridge Capital	CCAA	EY	12-Oct-18	British Columbia	Cleantech	1.02	4% commitment fee, 2% standby fee	10.0%	
Le groupe S.M. Inc. et als	Integrated Asset Management	CCAA	Deloitte	24-Aug-18	Quebec	Construction	2.00	1% standby fee	9.0%	
Aralez Pharmaceuticals Inc. and Aralez Pharmaceuticals Canada Inc.	Deerfield Management Company, L.P.	CCAA	Richter	10-Aug-18	Ontario	Pharmaceuticals	10.00	1% commitment fee, 1% extension fee	10.0%	
Burry's Shipyard	BDC	NOI	Deloitte	10-Jul-18	Newfoundland	Manufacturing	0.30	Loan processing fee of \$6.0M, monthly administration fee of \$250, professional costs of lender.	BDC's Floating Base Rate + 6.45% (12.25% effective rate)	
Ranch Energy Corporation et al.	Third Eye Capital Corporation	CCAA	EY	10-Jul-18	Alberta	Oil and Gas	1.36	Unknown	12.0%	



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Kolsy Homes	KV Capital Corporation	CCAA	Bowra Group	9-Jul-18	Alberta	Real Estate	0.60	Unknown	Unknown	
TELEoIP Inc.	Adarsan Holdings Limited and Dicot Holdings Ltd.	CCAA	PwC	27-Jun-18	Ontario	Technology	1.50	Professional costs of lender	5.0%	
Aspen Air	C.F. Capital Corporation	NOI	KSV	12-Jun-18	Alberta	Manufacturing	0.25	2% commitment fee, 2% exit fee, professional costs of lender	10.0%	
Purcell Basin Minerals Inc. et al.	Braveheart Resources Inc.	CCAA	MNP	29-May-18	British Columbia	Mining	0.15	Professional costs of lender	12.0%	
Purcell Basin Minerals Inc. et al.	MLM Pacific LLC	CCAA	MNP	29-May-18	British Columbia	Mining	0.63	Finance fee equal to 10% of each advance, professional costs of lender	7.0%	
Bioamber Canada & Bioamber Sarnia Inc.	Maynbridge Capital	CCAA	PwC	24-May-18	Ontario	Manufacturing	3.50	3% commitment fee, 2% standby fee, 3% break fee, early repayment penalties, professional costs of lender	9.0%	
Drexler Construction Limited, Folmur Construction (2004) Ltd. and Down Under Pipe and Cable Locating Ltd.	Corwin Mortgage Capital Inc.	NOI	Albert Gelman							
Purewal Blueberry Farms Ltd.	Blueberry Holding (GP) Ltd.	NOI	FTI Consulting	30-Apr-18	British Columbia	Agriculture	0.50	\$15.0M lending fee upon court acceptance	15.0%	
Discovery Air Inc.	CEP IV Co-Investment Limited Partnership	CCAA	KSV	21-Mar-18	Ontario	Transportation	12.60	Professional costs of lender	10.0%	
Société en commandite Tilly de Laval et Promotions Anne Delisle Inc.	La Financiere Transcapitale Inc.	CCAA	Lemieux Nolet Inc.	14-Feb-18	Quebec	Construction	0.75	Unknown	Unknown	
Manitok Energy	SCCC Petroleum Corporation	NOI	FTI Consulting	10-Jan-18	Alberta	Oil and Gas	8.00	2% standby fee, \$150.0M commitment fee, 2% prepayment fee, exit fee of \$150.0M, professional costs of lender	8.0%	
9333-9109 Quebec	Unknown	CCAA	André Allard & Associés Inc.	1-Dec-17	Quebec	Real Estate	Unknown	Unknown	Unknown	



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