

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2585991
Estate No. 25-2585991

_ FORM 29 _
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

The attached statement of projected cash flow of Hop Compost Ltd., as of the 26th day of November 2019, consisting of the Company's 31 day cash flow projection that, has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. 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 projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

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 projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection 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 projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the city of Calgary in the Province of Alberta, this 26th day of November 2019.

MNP Ltd. - Licensed Insolvency Trustee

Per:



Victor Kroeger - Licensed Insolvency Trustee
1500, 640 - 5 Avenue SW
Calgary AB T2P 3G4
Phone: (403) 538-3187 Fax: (403) 537-8437

Hop Company Ltd. (the "Company")
 Statement of Projected Cash Flow
 For the 31 day period from November 13, 2019 to December 28, 2019

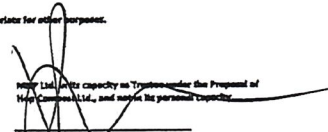
Chart No.: 25-2586891
 Estate No.: 25-2586891

	19-Nov	20-Nov	21-Nov	22-Nov	23-Nov	24-Nov	25-Nov	26-Nov	27-Nov	28-Nov	29-Nov	02-Dec	03-Dec	04-Dec	05-Dec	06-Dec	09-Dec	10-Dec	13-Dec	12-Dec	13-Dec	16-Dec	17-Dec	18-Dec	19-Dec	20-Dec
Opening Balance	\$ 24,342	\$ 41,142	\$ 14,021	\$ 8,478	\$ 8,478	\$ 25,000	\$ 24,977	\$ 124,814	\$ 148,833	\$ 209,833	\$ 180,189	\$ 130,199	\$ 175,156	\$ 161,281	\$ 157,538	\$ 154,788	\$ 154,288	\$ 154,288	\$ 92,776	\$ 79,901	\$ 33,825	\$ 24,988	\$ 24,988	\$ 37,428	\$ 14,172	
Inflows																										
A/R	1 \$ 13,777	\$ 8,264	\$ 850	\$ -	\$ 21,346	\$ 17,793	\$ -	\$ 23,841	\$ 86,981	\$ 32,110	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ 28,754	\$ -	\$ -	\$ -	\$ 7,500	\$ -	\$ -
Investment	2 \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	3 \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outflows																										
Disposal	4 \$ -	\$ 5,335	\$ 4,621	\$ -	\$ -	\$ 9,399	\$ 14,020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,375	\$ -	\$ -	\$ -	\$ -	\$ 18,375	\$ -
Fuel	5 \$ -	\$ -	\$ 1,800	\$ -	\$ 3,250	\$ -	\$ -	\$ -	\$ -	\$ 3,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,250	\$ -	\$ -	\$ -	\$ -
Job Material	6 \$ -	\$ -	\$ 800	\$ -	\$ -	\$ 1,949	\$ -	\$ -	\$ 1,949	\$ 1,415	\$ -	\$ -	\$ -	\$ -	\$ 1,949	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,949	\$ 2,386	\$ -	\$ -	\$ 1,949
Repair & Maintenance	7 \$ -	\$ -	\$ -	\$ -	\$ -	\$ 372	\$ -	\$ -	\$ 372	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 372	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 372
Bank charges and fees	8 \$ -	\$ -	\$ -	\$ -	\$ 341	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll	9 \$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,870	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll Taxes [Source deductions]	10 \$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	11 \$ 2,217	\$ -	\$ -	\$ -	\$ 87	\$ 8,417	\$ 4,835	\$ -	\$ 503	\$ 7,217	\$ -	\$ 5,043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,142	\$ -	\$ -	\$ 87	\$ -	\$ -	\$ -	\$ 838
Utilities	12 \$ -	\$ -	\$ -	\$ -	\$ 1,480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,791	\$ -	\$ -	\$ -	\$ -
Rent & Lease	13 \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,000	\$ 56,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Restructuring costs	14 \$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Contingency	15 \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Closing Balance	\$ 41,142	\$ 14,021	\$ 8,478	\$ 8,478	\$ 25,000	\$ 24,977	\$ 124,814	\$ 148,833	\$ 209,833	\$ 180,189	\$ 130,199	\$ 175,156	\$ 161,281	\$ 157,538	\$ 154,788	\$ 154,288	\$ 154,288	\$ 92,776	\$ 79,901	\$ 33,825	\$ 24,988	\$ 24,988	\$ 37,428	\$ 14,172		

Purpose:
 The Statement of Projected Cash Flow has been prepared by the Company's management pursuant to Section 50.4(2) of the Bankruptcy and Insolvency Act (the "BIA"). It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. In addition, the Statement of Projected Cash Flow has been prepared based on assumptions regarding future events. Therefore actual results may vary from the estimates presented herein and these variances may be material.

Hop Company Ltd.

 Eric Kevin Davies

Hop Company Ltd. capacity as Trustee under the Proposal of Hop Company Ltd., and as its personal creditor.

 Peter Victor P. Krueger
 Senior Vice President

Hop Compost Ltd. (the "Company")
Statement of Projected Cash Flow
For the 31 day period from November 19, 2019 to December 20, 2019

Court No: 25-2585991
Estate No: 25-2585991

General Notes & Assumptions

1. Unless otherwise stated, all amounts are based on historical data and management estimates.
2. As the Company is in the process of developing its proposal pursuant to the BIA (the "Proposal"), the Statement of Projected Cash Flow does not include any payments to the Company's creditors pursuant to this proposal.
4. All amounts include applicable GST.

Specific Notes & Assumptions

1. All customers are on net 30 payment terms except for Longos which is on net 45 payment term. All cash receipts from customers are based on historical timing of receipts from each customer.
2. Amount estimated to be received in cash injection from investors.
3. To recognize other sources of revenue such as, Government grants, interest earned and other miscellaneous cash inflows.
4. Relates to Waste Connections of Canada, Waste Solutions Canada and GFL Environmental Inc. Invoices for service in Edmonton, Vancouver, Calgary and Toronto. In addition, Toronto disposal costs have been reduced by 30% to reflect Longos contract suspension.
5. Cash on delivery ("COD") terms for Shell Canada products.
6. Express Toll Route charges of \$2,386 per month on average. Other miscellaneous amounts include minor job material purchases from retailers like Home Depot and Canadian Tire.
7. Repairs and maintenance are based on historical data.
8. ADP Payroll service fees of \$361.31
9. Payroll estimated based on historical data
10. The Company is responsible for remittances of source deductions to Canada Revenue Agency. Payroll taxes are based on payroll estimates.
11. Projections reflect reduced WorkSafe BC benefits cost as a direct result of employees departure. It also include KBC of \$503; \$4614 premium of Sunlife Insurance; First Insurance (\$4,835, \$429 and \$4,142), and other minor amounts.
12. Includes invoices from Enmax (\$1,791), Alectra (\$838), BC Hydro (\$1,243) and Direct Energy (\$1,487) as per provided by the Company.
13. Includes rent in all location, Calgary (\$18,192), Calgary Downtown (\$473), Edmonton (\$3,190), Toronto (\$16,103) and Vancouver (\$11,770). Lease payments to CLE Capital (\$1,843), First Capital Leasing (\$290), Driving Force (\$877), Da Lage Laden (\$1,160) and HRN Rentals (\$2,185).
14. Retainers to MNP Ltd., as trustee for the proposal and to OLA Piper for legal services associated with the proposal.

Hop Compost Ltd.



Per: Kevin Davies

District of: Alberta
Division No. 02 - Calgary
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FORM 30
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

I, Hop Compost Ltd., have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 26 day of Nov, 2019, consisting of .

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

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

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the city of Calgary in the Province of Alberta, this 26th day of November 2019.



Hop Compost Ltd.
Debtor

KEVIN DAVIES, CEO

Name and title of signing officer

Name and title of signing officer