

PART 19 – INDEMNIFICATION

19.1 Definitions. In this Part 19:

- (a) "associated corporation" means a corporation or entity that
 - (i) is or was an affiliate of the Company;
 - (ii) is a corporation, other than the Company, for which the eligible party is or was a director, alternate director or officer, at the request of the Company, or
 - (iii) is a partnership, trust, joint venture or other unincorporated entity for which the eligible party holds or held a position equivalent to that of a director or officer at the request of the Company;
- (b) "eligible party" means a person who is or was a director, alternate director or officer of the Company;
- (c) "eligible penalty" means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;
- (d) "eligible proceeding" means a proceeding in which an eligible party or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director, alternate director or officer or holding or having held a position equivalent to that of a director, alternate director or officer of the Company or an associated corporation
 - (i) is or may be joined as a party, or
 - (ii) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;
- (e) "expenses" includes costs, charges and expenses, including legal and other fees, but does not include judgments, penalties, fines or amounts paid in settlement of a proceeding; and
- (f) "proceeding" includes any legal proceeding or investigative action, whether current, threatened, pending or completed.

19.2 Mandatory Indemnification of Eligible Parties. To the extent the Company is not so prohibited by the Business Corporations Act, the Company must indemnify each eligible party and the heirs and legal personal representatives of each eligible party against all eligible penalties to which each eligible party is or may be liable, and the Company must, after the final disposition of an eligible proceeding pay the expenses actually and reasonably incurred by each eligible party in respect of that proceeding. Each eligible party is deemed to have contracted with the Company on the terms of the indemnity contained in this Part 19.

19.3 Non-Compliance with Business Corporations Act. The failure of each eligible party to comply with the Business Corporations Act or these Articles does not invalidate any indemnity to which he or she is entitled under this Part 19.

19.4 Advance Expenses. Unless prohibited by applicable law or court order, the Company must pay, as they are incurred, in advance of the final disposition of an eligible proceeding, the expenses actually

and reasonably incurred by an eligible party in respect of the eligible proceeding provided that the Company shall not make such payments unless the Company first receives from the eligible party a written undertaking that, if it is ultimately determined that the payment of expenses is prohibited by applicable law, the eligible party must repay the amounts advanced.

19.5 Indemnity Restricted. Despite any other provision of this Part 19, the Company is not obliged to make any payment that is prohibited by the Business Corporations Act or by court order in force at the date the payment is made.

19.6 Company May Purchase Insurance. The Company may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who:

- (a) is or was serving as a director, alternate director or officer of the Company;
- (b) is or was serving as a director, alternate director or officer of any associated corporation; or
- (c) at the request of the Company, holds or held a position equivalent to that of a director or officer of a partnership, trust, joint venture or other unincorporated entity against any liability incurred by him or her in such equivalent position.

PART 20 – RESTRICTION ON SECURITY TRANSFERS

20.1 Application. This Part does not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

20.2 Directors May Decline to Approve Transfer. No security of the company, other than a non-convertible debt security, may be sold, transferred or otherwise disposed of without the approval of the directors. Notwithstanding anything contained in these Articles, the directors may in their absolute discretion decline to approve any sale, transfer or other disposition of a security of the company (other than non-convertible debt security) or to approve the registration of the transfer of such a security of the company in the central securities register or other registers of the Company and the directors are not required to disclose their reasons for declining approval.

20.3 Offer to Other Shareholders. Subject to this Part 20, shares in the capital of the Company must not be transferred except under the following conditions:

- (a) A person (the "Proposing Transferor") desiring to transfer any shares in the Company must give notice in writing (the "Transfer Notice") to the Company that the Proposing Transferor desires to transfer those shares (the "Offered Shares"). The Transfer Notice must specify the price (in Canadian Dollars) and the terms of payment upon which the Proposing Transferor is prepared to transfer the Offered Shares and constitute the Company the Proposing Transferor's agent for the sale of the Offered Shares to any shareholder or shareholders of the Company at the price and upon the terms of payment so specified. The Transfer Notice must also state whether the Proposing Transferor has had an offer to purchase the Offered Shares or any of them from, or proposes to sell the Offered Shares or any of them to, any particular person or persons, and if so, then the names and addresses of those persons must be specified in the Transfer Notice. The Transfer Notice constitutes an offer on the terms set out in this Part 20 by the Proposing Transferor to the other shareholders of the Company holding shares in the class or classes included in the Transfer

Notice and is not revocable except with the consent of the directors. If the Transfer Notice pertains to shares of more than one class, then the price and terms of payment for each class of shares must be stated separately in the Transfer Notice.

- (b) The directors must forthwith upon receipt of the Transfer Notice deliver a copy of it to each shareholder, other than the Proposing Transferor, holding shares of the class or classes set forth in the Transfer Notice delivered to the Company and request that shareholder to state in writing within 28 days from the date on the Transfer Notice (the "Notice Period") whether that shareholder is willing to purchase any of the shares offered in the Transfer Notice and if so, the maximum number of shares that shareholder is willing to purchase. A shareholder is only entitled to purchase shares of the class or classes of shares held by that shareholder.
- (c) Upon the expiration of the Notice Period, if the directors have received from the shareholders entitled to receive the Transfer Notice sufficient acceptances to purchase all the Offered Shares, then the directors must, on a class by class basis, apportion the Offered Shares among the shareholders so accepting (each, an "Accepting Shareholder" and collectively, the "Accepting Shareholders") as follows:
 - (i) the directors must apportion that number of Offered Shares of each class to each Accepting Shareholder holding and accepting shares of that class equal to the lesser of:
 - (A) the number of Offered Shares of the class that the Accepting Shareholder agreed to purchase ("Number of Accepted Shares"); and
 - (B) the product obtained by multiplying the number of Offered Shares of the class by the ratio of shares of that class then held by that Accepting Shareholder in relation to all shares of that class then held by all Accepting Shareholders holding and accepting shares of that class (the "Pro Rata Entitlement"); and
 - (ii) to the extent all Offered Shares of the class have not been apportioned to the Accepting Shareholders pursuant to Article 20.3(c)(i), the directors must apportion to each Accepting Shareholder holding shares of that class whose Number of Accepted Shares exceeded that shareholder's Pro Rata Entitlement (such excess being the "Acceptance Differential") that number of the Offered Shares of the class yet to be apportioned equal to product obtained by multiplying the number of Offered Shares of the class yet to be apportioned by the ratio of that Accepting Shareholder's Acceptance Differential in relation to the aggregate Acceptance Differential of all such Accepting Shareholders.

If the directors have not received sufficient acceptances to purchase all the Offered Shares of the class, then the directors may, but only with the consent of the Proposing Transferor (who will not be obliged to sell in the aggregate less than all the Offered Shares), apportion the Offered Shares of the class among the Accepting Shareholders on the basis of each of their Pro Rata Entitlement but only up to the Number of Accepted Shares for each of them respectively. After an apportionment has been so made and upon payment of the price for the Offered Shares apportioned, the Proposing Transferor will be bound to transfer the Offered Shares in accordance with that apportionment and if the Proposing Transferor fails to do so, then the Company will cause the name of the purchasing shareholders to be

entered in the central securities register as the holders of the Offered Shares and will cancel the share certificates representing the Offered Shares whether they have been produced to the Company or not. Payment to the Company of the purchase price will be sufficient payment by each Accepting Shareholder and entry of the transfer in the central securities register will be conclusive evidence of the validity of the transfer.

(d) If the directors:

- (i) have apportioned some but not all of the Offered Shares pursuant to Article 20.3(c) (the remaining Offered Shares being the "Remaining Shares"), then the Proposing Transferor will be at liberty for a period of 90 days after the expiration of the Notice Period to transfer to any person any of the Offered Shares that have not been apportioned to Accepting Shareholders pursuant to Article 20.3(c); or
- (ii) have not apportioned any of the Offered Shares pursuant to Article 20.3(c) due to the Proposing Transferor refusing to sell in the aggregate less than all the Offered Shares, then the Proposing Transferor will be at liberty for a period of 90 days after the expiration of the Notice Period to transfer to any person all, but not less than all, of the Offered Shares,

provided that the Proposing Transferor must not sell any of the Offered Shares at a price less than, or on terms more favourable to a purchaser than, those specified in the Transfer Notice.

(e) The provisions as to transfer of shares contained in this Part 20 do not apply:

- (i) if before the proposed transfer of shares is made, written waivers of the provisions of this Part 20 are obtained from shareholders holding all the issued shares of the class or classes of shares to be transferred;
- (ii) to a transfer of shares for the purpose of effecting the appointment of a new trustee or trustees for the owner of the shares, if the Board is satisfied that the transfer is solely for that purpose;
- (iii) to a transmission of shares for the purpose of effecting the registration of the shares of a deceased shareholder in the name or names of the legal personal representatives of that deceased shareholder; or
- (iv) to a transfer of shares for the purpose of effecting the registration of the shares of a bankrupt shareholder in the name of the trustee in bankruptcy of that bankrupt shareholder.

PART 21 – AUTHORIZED SHARE STRUCTURE

21.1 Described in Notice of Articles. The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company.

PART 22 – RESTRICTIONS ON BUSINESS OR POWERS

22.1 No Restrictions. There are no restrictions on the business to be carried on or the powers to be exercised by the Company.

PART 23 – SPECIAL RIGHTS AND RESTRICTIONS

23.1 Class A Voting Common Shares. The Class A Voting Common shares shall confer on the holders thereof and shall be subject to the following rights, privileges, restrictions and conditions:

- (a) **Voting.** The holders of the Class A Voting Common shares shall be entitled to one vote in respect of each Class A Voting Common share held at any meetings of the shareholders of the Company except meetings at which only holders of a specified class of shares (other than the Class A Voting Common shares) are entitled to vote.
- (b) **No Dividends.** The holders of the Class A Voting Common shares shall not, as such, be entitled to receive dividends.
- (c) **Restrictions on Dividends.** The directors shall not declare or pay a dividend on the Class A Voting Common shares if such declaration or payment would:
 - (i) contravene any applicable statute, regulation or rule of law or equity; or
 - (ii) reduce the net assets of the Company below the aggregate of the Class E Non-Voting Preference Redemption Price (defined below) in respect of the Class E Non-Voting Preference shares issued and outstanding at that time and the Class F Non-Voting Preference Redemption Price (defined below) in respect of the Class F Non-Voting Preference shares issued and outstanding at that time.
- (d) **Capital Distribution.** In the event of the liquidation, dissolution or winding up of the Company or other distribution of assets of the Company among its shareholders for the purpose of winding-up its affairs or upon a reduction of capital (any of which events are referred to as a "**Capital Distribution**"), the holders of the Class A Voting Common shares shall, after the holders of the Class E Non-Voting Preference shares, the Class F Non-Voting Preference shares and the Class G Non-Voting Preference shares have received payment of the amounts to which they are entitled in accordance with these Articles, be entitled to receive for each Class A Voting Common share held, on an equal basis with the holders of the Class B Non-Voting Common shares, the Class C Voting Common shares and the Class D Non-Voting Common shares, the amount paid up thereon. Thereafter, if there are any remaining property or assets available for distribution, the holders of the Class A Voting Common shares shall be entitled to share, on an equal basis with the holders of the Class B Non-Voting Common shares, the Class C Voting Common shares and the Class D Non-Voting Common shares, such property or assets equally on a per share basis without preference or distinction.

23.2 Class B Non-Voting Common Shares. The Class B Non-Voting Common shares shall confer on the holders thereof and shall be subject to the following rights, privileges, restrictions and conditions:

- (a) **Non-Voting.** The holders of the Class B Non-Voting Common shares shall not, as such, have any voting rights for the election of directors or for any other purpose and shall not be entitled to receive notice of, or to attend, any shareholders' meetings other than in respect of separate meetings of the holders of such Class B Non-Voting Common shares.
- (b) **Dividends.** Subject to paragraphs 23.5(k) and 23.6(k), the holders of the Class B Non-Voting Common shares shall be entitled to receive, and the Company shall pay out of profits, capital or otherwise, only those dividends in such amounts as may be declared in the absolute discretion of the directors from time to time in respect of the Class B Non-Voting Common shares. The directors of the Company shall be at liberty to declare dividends on the Class B Non-Voting Common shares to the exclusion of any other class or classes of shares of the Company entitled to dividends.
- (c) **Restrictions on Dividends.** The directors shall not declare or pay a dividend on the Class B Non-Voting Common shares if such declaration or payment would:
 - (i) contravene any applicable statute, regulation or rule of law or equity; or
 - (ii) reduce the net assets of the Company below the aggregate of the Class E Non-Voting Preference Redemption Price in respect of the Class E Non-Voting Preference shares issued and outstanding at that time and the Class F Non-Voting Preference Redemption Price in respect of the Class F Non-Voting Preference shares issued and outstanding at that time.
- (d) **Capital Distribution.** In the event of a Capital Distribution, the holders of the Class B Non-Voting Common shares shall, after the holders of the Class E Non-Voting Preference shares, the Class F Non-Voting Preference shares and the Class G Non-Voting Preference shares have received payment of the amounts to which they are entitled in accordance with these Articles, be entitled to receive for each Class B Non-Voting Common share held, on an equal basis with the holders of the Class A Voting Common shares, the Class C Voting Common shares and the Class D Non-Voting Common shares, the amount paid up thereon. Thereafter, if there are any remaining property or assets available for distribution, the holders of the Class B Non-Voting Common shares shall be entitled to share, on an equal basis with the holders of the Class A Voting Common shares, the Class C Voting Common shares and the Class D Non-Voting Common shares, such property or assets equally on a per share basis without preference or distinction.

23.3 Class C Voting Common Shares. The Class C Voting Common shares shall confer on the holders thereof and shall be subject to the following rights, privileges, restrictions and conditions:

- (a) **Voting.** The holders of the Class C Voting Common shares shall be entitled to one vote in respect of each Class C Voting Common share held at any meetings of the shareholders of the Company except meetings at which only holders of a specified class of shares (other than the Class C Voting Common shares) are entitled to vote.
- (b) **No Dividends.** The holders of the Class C Voting Common shares shall not, as such, be entitled to receive dividends.
- (c) **Restrictions on Dividends.** The directors shall not declare or pay a dividend on the Class C Voting Common shares if such declaration or payment would:

- (i) contravene any applicable statute, regulation or rule of law or equity; or
 - (ii) reduce the net assets of the Company below the aggregate of the Class E Non-Voting Preference Redemption Price (defined below) in respect of the Class E Non-Voting Preference shares issued and outstanding at that time and the Class F Non-Voting Preference Redemption Price (defined below) in respect of the Class F Non-Voting Preference shares issued and outstanding at that time.
- (d) **Capital Distribution.** In the event of a Capital Distribution, the holders of the Class C Voting Common shares shall, after the holders of the Class E Non-Voting Preference shares, the Class F Non-Voting Preference shares and the Class G Non-Voting Preference shares have received payment of the amounts to which they are entitled in accordance with these Articles, be entitled to receive for each Class C Voting Common share held, on an equal basis with the holders of the Class A Voting Common shares, the Class B Non-Voting Common shares and the Class D Non-Voting Common shares, the amount paid up thereon. Thereafter, if there are any remaining property or assets available for distribution, the holders of the Class C Voting Common shares shall be entitled to share, on an equal basis with the holders of the Class A Voting Common shares, the Class B Non-Voting Common shares and the Class D Non-Voting Common shares, such property or assets equally on a per share basis without preference or distinction.

23.4 Class D Non-Voting Common Shares. The Class D Non-Voting Common shares shall confer on the holders thereof and shall be subject to the following rights, privileges, restrictions and conditions:

- (a) **Non-Voting.** The holders of the Class D Non-Voting Common shares shall not, as such, have any voting rights for the election of directors or for any other purpose and shall not be entitled to receive notice of, or to attend, any shareholders' meetings other than in respect of separate meetings of the holders of such Class D Non-Voting Common shares.
- (b) **Dividends.** Subject to paragraphs 23.5(k) and 23.6(k), the holders of the Class D Non-Voting Common shares shall be entitled to receive, and the Company shall pay out of profits, capital or otherwise, only those dividends in such amounts as may be declared in the absolute discretion of the directors from time to time in respect of the Class D Non-Voting Common shares. The directors of the Company shall be at liberty to declare dividends on the Class D Non-Voting Common shares to the exclusion of any other class or classes of shares of the Company entitled to dividends.
- (c) **Restrictions on Dividends.** The directors shall not declare or pay a dividend on the Class D Non-Voting Common shares if such declaration or payment would:
 - (i) contravene any applicable statute, regulation or rule of law or equity; or
 - (ii) reduce the net assets of the Company below the aggregate of the Class E Non-Voting Preference Redemption Price in respect of the Class E Non-Voting Preference shares issued and outstanding at that time and the Class F Non-Voting Preference Redemption Price in respect of the Class F Non-Voting Preference shares issued and outstanding at that time.
- (d) **Capital Distribution.** In the event of a Capital Distribution, the holders of the Class D Non-Voting Common shares shall, after the holders of the Class E Non-Voting Preference shares, the Class F Non-Voting Preference shares and the Class G Non-Voting Preference shares have received payment of the amounts to which they are entitled in accordance with

these Articles, be entitled to receive for each Class D Non-Voting Common share held, on an equal basis with the holders of the Class A Voting Common shares, the Class B Non-Voting Common shares and the Class C Voting Common shares, the amount paid up thereon. Thereafter, if there are any remaining property or assets available for distribution, the holders of the Class D Non-Voting Common shares shall be entitled to share, on an equal basis with the holders of the Class A Voting Common shares, the Class B Non-Voting Common shares and the Class C Voting Common shares, such property or assets equally on a per share basis without preference or distinction.

23.5 Class E Non-Voting Preference Shares. The Class E Non-Voting Preference shares shall confer on the holders thereof and shall be subject to the following rights, privileges, restrictions and conditions:

- (a) **Non-Voting.** The holders of the Class E Non-Voting Preference shares shall not, as such, have any voting rights for the election of directors or for any other purpose and shall not be entitled to receive notice of, or to attend, any shareholders' meetings other than in respect of separate meetings of the holders of such Class E Non-Voting Preference shares.
- (b) **Dividends.** Subject to paragraphs 23.5(k) and 23.6(k), the holders of the Class E Non-Voting Preference shares shall in each year, in the discretion of the directors, be entitled, out of any or all profits, capital or otherwise, to receive non-cumulative dividends at the rate determined by the directors of the Company at the time of declaring such dividend, provided that in the absence of such determination the rate shall be five per cent (5%) per annum on the aggregate Class E Non-Voting Preference Redemption Price (defined below). Except as provided in paragraph 23.5(k) hereof, the holders of the Class E Non-Voting Preference shares shall not be entitled to any dividends other than or in excess of the non-cumulative dividends herein provided for. The directors of the Company shall be at liberty to declare dividends on the Class E Non-Voting Preference shares to the exclusion of any class or classes of shares of the Company entitled to dividends.
- (c) **Restrictions on Dividends.** The directors shall not declare or pay a dividend on the Class E Non-Voting Preference shares if such declaration or payment would:
 - (i) contravene any applicable statute, regulation or rule of law or equity; or
 - (ii) reduce the net assets of the Company below the aggregate of the Class E Non-Voting Preference Redemption Price in respect of the Class E Non-Voting Preference shares issued and outstanding at that time and the Class F Non-Voting Preference Redemption Price in respect of the Class F Non-Voting Preference shares issued and outstanding at that time.
- (d) **Capital Distribution.** In the event of a Capital Distribution, the holders of the Class E Non-Voting Preference shares shall be entitled to receive in respect of each Class E Non-Voting Preference share held, an amount equal to the Class E Non-Voting Preference Redemption Price together with any accrued but unpaid cumulative dividends and all declared but unpaid non-cumulative dividends, before any amount shall be paid or any property or assets of the Company distributed to the holders of the Class A Voting Common shares, the Class B Non-Voting Common shares, the Class C Voting Common shares, the Class D Non-Voting Common shares, the Class F Non-Voting Preference shares or the Class G Non-Voting Preference shares. Upon payment of the amounts so payable to them, the holders of the Class E Non-Voting Preference shares shall not be entitled to share in any further distribution of the property or assets of the Company.

- (e) **Class E Non-Voting Preference Redemption Price.** For the purposes hereof, the "**Class E Non-Voting Preference Redemption Price**" in respect of each Class E Non-Voting Preference share shall be \$10.00.
- (f) **Redeemable at Company's Option.** The Company may at any time, upon giving a redemption notice as hereinafter provided, redeem the whole or, from time to time, any part of the Class E Non-Voting Preference shares then outstanding by payment of the Class E Non-Voting Preference Redemption Price for each Class E Non-Voting Preference share to be redeemed. It shall not be necessary for any redemption of Class E Non-Voting Preference shares by the Company to be made on a pro rata basis and, accordingly, the number of Class E Non-Voting Preference shares to be redeemed may be selected by the directors in their absolute discretion.
- (g) **Redemption Procedure by Company.** If, pursuant to paragraph 23.5(f), the Company desires to redeem all or a portion of the Class E Non-Voting Preference shares outstanding:
- (i) **Notice** - The Company shall, at least 30 days before the date specified for redemption (the "**Class E Non-Voting Preference Redemption Date**"), mail to each person who at the date of mailing is a registered holder of the Class E Non-Voting Preference shares to be redeemed (the "**Class E Non-Voting Preference Redeemable Shares**"), a notice in writing (the "**Class E Non-Voting Preference Redemption Notice**") of the intention of the Company to redeem the Class E Non-Voting Preference Redeemable Shares. The Class E Non-Voting Preference Redemption Notice shall be mailed in a prepaid envelope addressed to each such shareholder at the shareholder's address as it appears in the central securities register of the Company or, if the central securities register does not have an address for the shareholder, then to the last known address of the shareholder, provided that the accidental failure to give any notice to one or more shareholders shall not affect the validity of the redemption. The Class E Non-Voting Preference Redemption Notice shall set out the Class E Non-Voting Preference Redemption Price for the Class E Non-Voting Preference Redeemable Shares to be redeemed, the Class E Non-Voting Preference Redemption Date and, if only part of the Class E Non-Voting Preference shares held by a shareholder is to be redeemed, the number thereof to be redeemed.
- (ii) **Payment** - On the Class E Non-Voting Preference Redemption Date, the Company shall pay or cause to be paid to or to the order of the registered holders of the Class E Non-Voting Preference Redeemable Shares to be redeemed the Class E Non-Voting Preference Redemption Price for each Class E Non-Voting Preference Redeemable Share to be redeemed on presentation and surrender, at the registered office of the Company or at any other place designated in the Class E Non-Voting Preference Redemption Notice, of the certificate or certificates for the Class E Non-Voting Preference Redeemable Shares called for redemption. The Class E Non-Voting Preference Redeemable Shares shall thereupon be deemed to be redeemed and shall be cancelled. If a part only of the Class E Non-Voting Preference shares represented by any certificate is redeemed, a new certificate for the balance shall be issued at the expense of the Company.
- (iii) **Rights** - From and after the Class E Non-Voting Preference Redemption Date, the holders of the Class E Non-Voting Preference Redeemable Shares called for

redemption shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Class E Non-Voting Preference Redemption Price for each Class E Non-Voting Preference Redeemable Share to be redeemed is not made upon presentation of the share certificates in accordance with the foregoing provisions, in which case the rights of the holders thereof shall remain unaffected until payment of the Class E Non-Voting Preference Redemption Price for each Class E Non-Voting Preference Redeemable Share to be redeemed is made.

- (iv) **Failure to Present** - If the holders of any Class E Non-Voting Preference Redeemable Shares fail to present, on the Class E Non-Voting Preference Redemption Date, the certificate or certificates representing any Class E Non-Voting Preference Redeemable Shares, the Company shall have the right to deposit the Class E Non-Voting Preference Redemption Price for each of those Class E Non-Voting Preference Redeemable Shares with the solicitors for the Company to be held in trust and to be paid without interest to or to the order of the respective holders of the Class E Non-Voting Preference Redeemable Shares upon presentation and surrender to such solicitors of the certificate or certificates representing the Class E Non-Voting Preference Redeemable Shares. Upon that deposit being made, the Class E Non-Voting Preference Redeemable Shares in respect of which the deposit was made shall be deemed to be redeemed, shall be cancelled and the rights of the holders thereof after the deposit shall be limited to receiving without interest their proportionate part of the aggregate Class E Non-Voting Preference Redemption Price deposited less any charges of the solicitors for the Company against presentation and surrender of the certificate or certificates representing the Class E Non-Voting Preference Redeemable Shares held by them respectively.
- (v) **Waiver** - Notwithstanding the foregoing, the holders of the Class E Non-Voting Preference Redeemable Shares may waive notice of any redemption by instrument or instruments in writing.
- (h) **Redeemable at Holder's Option.** Any holder of Class E Non-Voting Preference shares may, by giving a Class E Non-Voting Preference Retraction Notice as hereinafter provided, require the Company to redeem at any time the whole or, from time to time, any part of the Class E Non-Voting Preference shares held by that holder upon payment of the Class E Non-Voting Preference Redemption Price for each share to be redeemed.
- (i) **Redemption Procedure by Holder.** If, pursuant to paragraph 23.5(h), any holder of Class E Non-Voting Preference shares desires the Company to redeem all or any part of the Class E Non-Voting Preference shares registered in the name of that holder:
 - (i) **Notice** - That holder shall, at least 60 days before the date specified for redemption (the "Class E Non-Voting Preference Retraction Date"), give written notice thereof (the "Class E Non-Voting Preference Retraction Notice") to the Company at its registered office. The notice shall set out the date on which the redemption is to take place and, if only part of the Class E Non-Voting Preference shares held by that holder is to be redeemed, the number thereof to be redeemed (the "Class E Non-Voting Preference Retractable Shares").

- (ii) **Payment** - On the Class E Non-Voting Preference Retraction Date, the Company shall pay or cause to be paid to or to the order of that holder the Class E Non-Voting Preference Redemption Price for each Class E Non-Voting Preference Retractable Share to be redeemed on presentation and surrender at the registered office of the Company of the certificate or certificates for the Class E Non-Voting Preference Retractable Shares called for redemption. The Class E Non-Voting Preference Retractable Shares shall thereupon be deemed to be redeemed and shall be cancelled. If a part only of the Class E Non-Voting Preference shares represented by a certificate is redeemed, a new certificate for the balance shall be issued at the expense of the Company.
- (iii) **Failure to Present** - If any holder of Class E Non-Voting Preference Retractable Shares called for redemption fails to present, on the Class E Non-Voting Preference Retraction Date, the certificate or certificates for the Class E Non-Voting Preference Retractable Shares to be redeemed, the Company shall have the right to deposit the Class E Non-Voting Preference Redemption Price for each Class E Non-Voting Preference Retractable Share to be redeemed with the solicitors for the Company to be held in trust and to be paid without interest to or to the order of that holder upon presentation and surrender to such solicitors of the certificate or certificates representing the Class E Non-Voting Preference Retractable Shares called for redemption. Upon that deposit being made, the Class E Non-Voting Preference Retractable Shares in respect of which the deposit was made, shall be deemed to be redeemed, shall be cancelled and the rights of the holder after the deposit shall be limited to receiving without interest the holder's proportionate share of the aggregate Class E Non-Voting Preference Redemption Price deposited less any charges of the solicitors for the Company against presentation and surrender of the certificate or certificates for the Class E Non-Voting Preference Retractable Shares called for redemption.
- (iv) **Redemption Prevented by Law** - If the Company shall be prevented by operation of law from redeeming any Class E Non-Voting Preference Retractable Shares pursuant to a request for redemption by a holder of such shares pursuant to a Class E Non-Voting Preference Retraction Notice under this paragraph 23.5(i), the Company shall notify the holder of the Class E Non-Voting Preference Retractable Shares, specifying the nature of the disability. The Company may defer the redemption so long as the disability continues but shall use its commercially reasonable efforts to remove the cause of such disability and as soon as such disability ceases to apply, the Company shall effect the redemption in accordance with the original Class E Non-Voting Preference Retraction Notice from the holder of the Class E Non-Voting Preference Retractable Shares. For greater certainty, so long as the disability continues, the Company shall not be required to pay, and the holder of the Class E Non-Voting Preference Retractable Shares shall not be entitled to receive, Class E Non-Voting Preference Cumulative Dividends (defined below) in accordance with paragraph 23.5(k) and no such Class E Non-Voting Preference Cumulative Dividends shall accrue in respect of the Class E Non-Voting Preference Retractable Shares until the disability ceases to apply and the Company fails to redeem the Class E Non-Voting Preference Retractable Shares as more particularly provided in paragraph 23.5(k).

- (v) **Waiver** - Notwithstanding the foregoing, the Company may waive notice of any redemption by instrument or instruments in writing.
- (j) **Restriction on Redemption Rights.** Nothing herein shall be deemed to permit or oblige the Company to, and the Company shall not, redeem or repurchase Class E Non-Voting Preference shares of the Company if the redemption or repurchase would contravene any applicable statute, regulation or rule of law or equity.
- (k) **Failure to Redeem.** If the Company fails to redeem the Class E Non-Voting Preference Retractable Shares on or before the later of (the "Class E Non-Voting Preference Trigger Date"):
- (i) the 60th day following the date specified for redemption pursuant to paragraph 23.5(i)(i); and
- (ii) the date the disability, if any, ceases to apply as set out in paragraph 23.5(i)(iv),
- the holder of the Class E Non-Voting Preference Retractable Shares, in addition to any other rights the holder may have against the Company at law or in equity for failing to redeem the Class E Non-Voting Preference Retractable Shares, shall be entitled, for each Class E Non-Voting Preference Retractable Share which is not redeemed, out of any or all profits, capital or otherwise, in preference and priority to the payment of non-cumulative dividends on any other class of shares of the Company, to receive cumulative dividends (the "Class E Non-Voting Preference Cumulative Dividends") accruing at a rate not to exceed five per cent (5%) per annum on the aggregate Class E Non-Voting Preference Redemption Price. The Class E Non-Voting Preference Cumulative Dividends shall accrue from the Class E Non-Voting Preference Trigger Date and shall be payable on the last day of each month following the Class E Non-Voting Preference Trigger Date until payment of the Class E Non-Voting Preference Redemption Price for each Class E Non-Voting Preference Retractable Share has been made.

23.6 Class F Non-Voting Preference Shares. The Class F Non-Voting Preference shares shall confer on the holders thereof and shall be subject to the following rights, privileges, restrictions and conditions:

- (a) **Non-Voting.** The holders of the Class F Non-Voting Preference shares shall not, as such, have any voting rights for the election of directors or for any other purpose and shall not be entitled to receive notice of, or to attend, any shareholders' meetings other than in respect of separate meetings of the holders of such Class F Non-Voting Preference shares.
- (b) **Dividends.** Subject to paragraphs 23.5(k) and 23.6(k), the holders of the Class F Non-Voting Preference shares shall in each year, in the discretion of the directors, be entitled, out of any or all profits, capital or otherwise, to receive non-cumulative dividends at the rate determined by the directors of the Company at the time of declaring such dividend, provided that in the absence of such determination the rate shall be five per cent (5%) per annum on the aggregate Class F Non-Voting Preference Redemption Price (defined below). Except as provided in paragraph 23.6(k) hereof, the holders of the Class F Non-Voting Preference shares shall not be entitled to any dividends other than or in excess of the non-cumulative dividends herein provided for. The directors of the Company shall be at liberty to declare dividends on the Class F Non-Voting Preference shares to the exclusion of any class or classes of shares of the Company entitled to dividends.

- (c) **Restrictions on Dividends.** The directors shall not declare or pay a dividend on the Class F Non-Voting Preference shares if such declaration or payment would:
- (i) contravene any applicable statute, regulation or rule of law or equity; or
 - (ii) reduce the net assets of the Company below the aggregate of the Class E Non-Voting Preference Redemption Price in respect of the Class E Non-Voting Preference shares issued and outstanding at that time and the Class F Non-Voting Preference Redemption Price in respect of the Class F Non-Voting Preference shares issued and outstanding at that time.
- (d) **Capital Distribution.** In the event of a Capital Distribution, the holders of the Class F Non-Voting Preference shares shall be entitled to receive in respect of each Class F Non-Voting Preference share held, an amount equal to the Class F Non-Voting Preference Redemption Price together with any accrued but unpaid cumulative dividends and all declared but unpaid non-cumulative dividends, before any amount shall be paid or any property or assets of the Company distributed to the holders of the Class A Voting Common shares, the Class B Non-Voting Common shares, the Class C Voting Common shares, the Class D Non-Voting Common shares or the Class G Non-Voting Preference shares but after the holders of the Class E Non-Voting Preference shares have received payment of the amounts to which they are entitled in accordance with the Articles. Upon payment of the amounts so payable to them, the holders of the Class F Non-Voting Preference shares shall not be entitled to share in any further distribution of the property or assets of the Company.
- (e) **Class F Non-Voting Preference Redemption Price.** For the purposes hereof and subject to all the provisions of paragraph 23.6(l), the "Class F Non-Voting Preference Redemption Price" in respect of each Class F Non-Voting Preference share shall be:
- (i) if it was issued for cash, the amount paid-up thereon; or
 - (ii) if it was issued in exchange for property acquired by the Company or in exchange for the surrender of any other shares of the Company (in either case, the "Property"), the amount designated by the directors of the Company as the fair market value of the Property for the purposes of the exchange less an amount equal to the aggregate of any cash paid, promissory note issued and indebtedness assumed by the Company in partial payment for the Property (the "Deducted Amount"), all divided by the number of Class F Non-Voting Preference shares issued in exchange therefor (the "Subject Class F Non-Voting Preference Shares");
- (f) **Redeemable at Company's Option.** The Company may at any time, upon giving a redemption notice as hereinafter provided, redeem the whole or, from time to time, any part of the Class F Non-Voting Preference shares then outstanding by payment of the Class F Non-Voting Preference Redemption Price for each Class F Non-Voting Preference share to be redeemed. It shall not be necessary for any redemption of Class F Non-Voting Preference shares by the Company to be made on a pro rata basis and, accordingly, the number of Class F Non-Voting Preference shares to be redeemed may be selected by the directors in their absolute discretion.

- (g) **Redemption Procedure by Company.** If, pursuant to paragraph 23.6(f), the Company desires to redeem all or a portion of the Class F Non-Voting Preference shares outstanding:
- (i) **Notice** - The Company shall, at least 30 days before the date specified for redemption (the "Class F Non-Voting Preference Redemption Date"), mail to each person who at the date of mailing is a registered holder of the Class F Non-Voting Preference shares to be redeemed (the "Class F Non-Voting Preference Redeemable Shares"), a notice in writing (the "Class F Non-Voting Preference Redemption Notice") of the intention of the Company to redeem the Class F Non-Voting Preference Redeemable Shares. The Class F Non-Voting Preference Redemption Notice shall be mailed in a prepaid envelope addressed to each such shareholder at the shareholder's address as it appears in the central securities register of the Company or, if the central securities register does not have an address for the shareholder, then to the last known address of the shareholder, provided that the accidental failure to give any notice to one or more shareholders shall not affect the validity of the redemption. The Class F Non-Voting Preference Redemption Notice shall set out the Class F Non-Voting Preference Redemption Price for the Class F Non-Voting Preference Redeemable Shares to be redeemed, the Class F Non-Voting Preference Redemption Date and, if only part of the Class F Non-Voting Preference shares held by a shareholder is to be redeemed, the number thereof to be redeemed.
 - (ii) **Payment** - On the Class F Non-Voting Preference Redemption Date, the Company shall pay or cause to be paid to or to the order of the registered holders of the Class F Non-Voting Preference Redeemable Shares to be redeemed the Class F Non-Voting Preference Redemption Price for each Class F Non-Voting Preference Redeemable Share to be redeemed on presentation and surrender, at the registered office of the Company or at any other place designated in the Class F Non-Voting Preference Redemption Notice, of the certificate or certificates for the Class F Non-Voting Preference Redeemable Shares called for redemption. The Class F Non-Voting Preference Redeemable Shares shall thereupon be deemed to be redeemed and shall be cancelled. If a part only of the Class F Non-Voting Preference shares represented by any certificate is redeemed, a new certificate for the balance shall be issued at the expense of the Company.
 - (iii) **Rights** - From and after the Class F Non-Voting Preference Redemption Date, the holders of the Class F Non-Voting Preference Redeemable Shares called for redemption shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Class F Non-Voting Preference Redemption Price for each Class F Non-Voting Preference Redeemable Share to be redeemed is not made upon presentation of the share certificates in accordance with the foregoing provisions, in which case the rights of the holders thereof shall remain unaffected until payment of the Class F Non-Voting Preference Redemption Price for each Class F Non-Voting Preference Redeemable Share to be redeemed is made.
 - (iv) **Failure to Present** - If the holders of any Class F Non-Voting Preference Redeemable Shares fail to present, on the Class F Non-Voting Preference Redemption Date, the certificate or certificates representing any Class F Non-Voting Preference Redeemable Shares, the Company shall have the right to

deposit the Class F Non-Voting Preference Redemption Price for each of those Class F Non-Voting Preference Redeemable Shares with the solicitors for the Company to be held in trust and to be paid without interest to or to the order of the respective holders of the Class F Non-Voting Preference Redeemable Shares upon presentation and surrender to such solicitors of the certificate or certificates representing the Class F Non-Voting Preference Redeemable Shares. Upon that deposit being made, the Class F Non-Voting Preference Redeemable Shares in respect of which the deposit was made shall be deemed to be redeemed, shall be cancelled and the rights of the holders thereof after the deposit shall be limited to receiving without interest their proportionate part of the aggregate Class F Non-Voting Preference Redemption Price deposited less any charges of the solicitors for the Company against presentation and surrender of the certificate or certificates representing the Class F Non-Voting Preference Redeemable Shares held by them respectively.

- (v) **Waiver** - Notwithstanding the foregoing, the holders of the Class F Non-Voting Preference Redeemable Shares may waive notice of any redemption by instrument or instruments in writing.

- (h) **Redeemable at Holder's Option.** Any holder of Class F Non-Voting Preference shares may, by giving a Class F Non-Voting Preference Retraction Notice as hereinafter provided, require the Company to redeem at any time the whole or, from time to time, any part of the Class F Non-Voting Preference shares held by that holder upon payment of the Class F Non-Voting Preference Redemption Price for each share to be redeemed.

- (i) **Redemption Procedure by Holder.** If, pursuant to paragraph 23.6(h), any holder of Class F Non-Voting Preference shares desires the Company to redeem all or any part of the Class F Non-Voting Preference shares registered in the name of that holder:
 - (i) **Notice** - That holder shall, at least 60 days before the date specified for redemption (the "Class F Non-Voting Preference Retraction Date"), give written notice thereof (the "Class F Non-Voting Preference Retraction Notice") to the Company at its registered office. The notice shall set out the date on which the redemption is to take place and, if only part of the Class F Non-Voting Preference shares held by that holder is to be redeemed, the number thereof to be redeemed (the "Class F Non-Voting Preference Retractable Shares").

 - (ii) **Payment** - On the Class F Non-Voting Preference Retraction Date, the Company shall pay or cause to be paid to or to the order of that holder the Class F Non-Voting Preference Redemption Price for each Class F Non-Voting Preference Retractable Share to be redeemed on presentation and surrender at the registered office of the Company of the certificate or certificates for the Class F Non-Voting Preference Retractable Shares called for redemption. The Class F Non-Voting Preference Retractable Shares shall thereupon be deemed to be redeemed and shall be cancelled. If a part only of the Class F Non-Voting Preference shares represented by a certificate is redeemed, a new certificate for the balance shall be issued at the expense of the Company.

 - (iii) **Failure to Present** - If any holder of Class F Non-Voting Preference Retractable Shares called for redemption fails to present, on the Class F Non-Voting

Preference Retraction Date, the certificate or certificates for the Class F Non-Voting Preference Retractable Shares to be redeemed, the Company shall have the right to deposit the Class F Non-Voting Preference Redemption Price for each Class F Non-Voting Preference Retractable Share to be redeemed with the solicitors for the Company to be held in trust and to be paid without interest to or to the order of that holder upon presentation and surrender to such solicitors of the certificate or certificates representing the Class F Non-Voting Preference Retractable Shares called for redemption. Upon that deposit being made, the Class F Non-Voting Preference Retractable Shares in respect of which the deposit was made, shall be deemed to be redeemed, shall be cancelled and the rights of the holder after the deposit shall be limited to receiving without interest the holder's proportionate share of the aggregate Class F Non-Voting Preference Redemption Price deposited less any charges of the solicitors for the Company against presentation and surrender of the certificate or certificates for the Class F Non-Voting Preference Retractable Shares called for redemption.

- (iv) **Redemption Prevented by Law** - If the Company shall be prevented by operation of law from redeeming any Class F Non-Voting Preference Retractable Shares pursuant to a request for redemption by a holder of such shares pursuant to a Class F Non-Voting Preference Retraction Notice under this paragraph 23.6(i), the Company shall notify the holder of the Class F Non-Voting Preference Retractable Shares, specifying the nature of the disability. The Company may defer the redemption so long as the disability continues but shall use its commercially reasonable efforts to remove the cause of such disability and as soon as such disability ceases to apply, the Company shall effect the redemption in accordance with the original Class F Non-Voting Preference Retraction Notice from the holder of the Class F Non-Voting Preference Retractable Shares. For greater certainty, so long as the disability continues, the Company shall not be required to pay, and the holder of the Class F Non-Voting Preference Retractable Shares shall not be entitled to receive, Class F Non-Voting Preference Cumulative Dividends (defined below) in accordance with paragraph 23.6(k) and no such Class F Non-Voting Preference Cumulative Dividends shall accrue in respect of the Class F Non-Voting Preference Retractable Shares until the disability ceases to apply and the Company fails to redeem the Class F Non-Voting Preference Retractable Shares as more particularly provided in paragraph 23.6(k).
- (v) **Waiver** - Notwithstanding the foregoing, the Company may waive notice of any redemption by instrument or instruments in writing.
- (j) **Restriction on Redemption Rights**. Nothing herein shall be deemed to permit or oblige the Company to, and the Company shall not, redeem or repurchase Class F Non-Voting Preference shares of the Company if the redemption or repurchase would contravene any applicable statute, regulation or rule of law or equity.
- (k) **Failure to Redeem**. If the Company fails to redeem the Class F Non-Voting Preference Retractable Shares on or before the later of (the "Class F Non-Voting Preference Trigger Date"):
- (i) the 60th day following the date specified for redemption pursuant to paragraph 23.6(i)(i); and

(ii) the date the disability, if any, ceases to apply as set out in paragraph 23.6(i)(iv), the holder of the Class F Non-Voting Preference Retractable Shares, in addition to any other rights the holder may have against the Company at law or in equity for failing to redeem the Class F Non-Voting Preference Retractable Shares, shall be entitled, for each Class F Non-Voting Preference Retractable Share which is not redeemed, out of any or all profits, capital or otherwise, in preference and priority to the payment of non-cumulative dividends on any other class of shares of the Company, to receive cumulative dividends (the "**Class F Non-Voting Preference Cumulative Dividends**") accruing at a rate not to exceed five per cent (5%) per annum on the aggregate Class F Non-Voting Preference Redemption Price. The Class F Non-Voting Preference Cumulative Dividends shall accrue from the Class F Non-Voting Preference Trigger Date and shall be payable on the last day of each month following the Class F Non-Voting Preference Trigger Date until payment of the Class F Non-Voting Preference Redemption Price for each Class F Non-Voting Preference Retractable Share has been made.

(l) **Price Adjustment.** If any federal or provincial taxing authority assesses or reassesses the Company or a holder or former holder of the Subject Class F Non-Voting Preference Shares on the basis of a determination that the aggregate fair market value of the Property less the Deducted Amount is an amount other than the aggregate Class F Non-Voting Preference Redemption Price of the Subject Class F Non-Voting Preference Shares as determined and designated by the directors of the Company (the "**Subject Class F Non-Voting Preference Redemption Price**"), and the assessment or reassessment is not disputed by the Company or holder or former holder or, if the assessment or reassessment is disputed, a final settlement is reached with the applicable taxing authority or a court of competent jurisdiction makes a final determination that the value of the Property less the Deducted Amount at the effective time of the exchange is an amount other than the aggregate of the Subject Class F Non-Voting Preference Redemption Price of the Subject Class F Non-Voting Preference Shares (any one of which events is herein called the "**Class F Non-Voting Preference Final Determination**"), then the aggregate fair market value of the Property as determined by the Class F Non-Voting Preference Final Determination less the Deducted Amount, divided by the number of the Subject Class F Non-Voting Preference Shares issued in exchange therefor shall be the "**New Class F Non-Voting Preference Redemption Price**" and the following shall apply:

(i) **No Redemption** - If none of the Subject Class F Non-Voting Preference Shares have been redeemed, the Subject Class F Non-Voting Preference Redemption Price of each of the Subject Class F Non-Voting Preference Shares shall be increased or decreased nunc pro tunc, as the case may be, to the New Class F Non-Voting Preference Redemption Price provided that if the New Class F Non-Voting Preference Redemption Price is zero or a negative number, the Subject Class F Non-Voting Preference Redemption Price for each of the Subject Class F Non-Voting Preference Shares shall be zero and, if the New Class F Non-Voting Preference Redemption Price is a negative number, the holder or holders of the Subject Class F Non-Voting Preference Shares shall pay, in respect of each Subject Class F Non-Voting Preference Share held, in cash and on demand, to the Company an amount equal to the amount required to bring the New Class F Non-Voting Preference Redemption Price to zero.

(ii) **All or Partial Redemption** - If at the time of the Class F Non-Voting Preference Final Determination all or some of the Subject Class F Non-Voting Preference

Shares have been redeemed prior to the Class F Non-Voting Preference Final Determination, the following adjustments shall be made:

- (A) if the New Class F Non-Voting Preference Redemption Price is zero or a negative number, the Subject Class F Non-Voting Preference Redemption Price for each of the remaining Subject Class F Non-Voting Preference Shares, if any, shall be zero and, if the New Class F Non-Voting Preference Redemption Price is a negative number, the holder or holders of the remaining Subject Class F Non-Voting Preference Shares shall pay in respect of each Subject Class F Non-Voting Preference Share held, in cash and on demand, to the Company an amount equal to the amount required to bring the New Class F Non-Voting Preference Redemption Price to zero. The holder or holders of the Subject Class F Non-Voting Preference Shares previously redeemed shall pay in respect of each Subject Class F Non-Voting Preference Share previously redeemed, in cash and on demand, to the Company an amount equal to the sum of (i) the Subject Class F Non-Voting Preference Redemption Price previously paid by the Company for the redemption of that Subject Class F Non-Voting Preference Share, and (ii) the amount required to bring the New Class F Non-Voting Preference Redemption Price to zero if the New Class F Non-Voting Preference Redemption Price is a negative number; or
- (B) if the New Class F Non-Voting Preference Redemption Price is a positive number, the Subject Class F Non-Voting Preference Redemption Price for each of the remaining Subject Class F Non-Voting Preference Shares, if any, shall be increased or decreased, as the case may be, *nunc pro tunc*, to the New Class F Non-Voting Preference Redemption Price. If the New Class F Non-Voting Preference Redemption Price is less than the Subject Class F Non-Voting Preference Redemption Price, the holder or holders of the Subject Class F Non-Voting Preference Shares previously redeemed shall pay, in respect of each Subject Class F Non-Voting Preference Share previously redeemed, in cash and on demand, to the Company an amount equal to the amount by which the Subject Class F Non-Voting Preference Redemption Price previously paid for the redemption of that Subject Class F Non-Voting Preference Share exceeds the New Class F Non-Voting Preference Redemption Price. If the New Class F Non-Voting Preference Redemption Price is greater than the Subject Class F Non-Voting Preference Redemption Price, the Company shall pay, in respect of each Subject Class F Non-Voting Preference Share previously redeemed, in cash and on demand, to the holder or holders of the previously redeemed Subject Class F Non-Voting Preference Shares, an amount equal to the amount by which the New Class F Non-Voting Preference Redemption Price exceeds the Subject Class F Non-Voting Preference Redemption Price previously paid for the redemption of that Subject Class F Non-Voting Preference Share.
- (iii) **Independent Adjustments** - In the event that there is more than one holder of the Subject Class F Non-Voting Preference Shares and the Subject Class F Non-Voting Preference Shares have been redeemed other than on a pro rata basis, then the adjustments contemplated in this paragraph 23.6(1)(iii) shall be made on an

independent basis as if the Subject Class F Non-Voting Preference Shares held by each holder were all of the Subject Class F Non-Voting Preference Shares and that the Company had received, in exchange for the Subject Class F Non-Voting Preference Shares held by each holder, respectively, only that portion of the Property which is equal to the proportion that the number of Subject Class F Non-Voting Preference Shares held by each holder bears to the total number of Subject Class F Non-Voting Preference Shares.

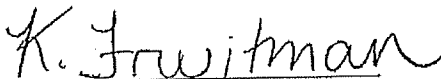
- (m) **Adjustment of Dividends.** In the event that the Class F Non-Voting Preference Redemption Price is adjusted pursuant to paragraph 23.6(l), the amount of dividends declared and paid or declared and unpaid or accrued on the Subject Class F Non-Voting Preference Shares shall be adjusted with reference to the adjusted Class F Non-Voting Preference Redemption Price, in order that the effect of any adjustment made shall be to place the holders or former holders of the Subject Class F Non-Voting Preference Shares and the Company in the same position as they would have been in had the Class F Non-Voting Preference Redemption Price before adjustment been equal to the Class F Non-Voting Preference Redemption Price after adjustment. Any monetary adjustments shall be a debt payable on demand by the holders of the Subject Class F Non-Voting Preference Shares to the Company or by the Company to the holders of the Subject Class F Non-Voting Preference Shares, as may be required.
- (n) **Acknowledgement by Holder.** Before redeeming any Subject Class F Non-Voting Preference Shares the directors of the Company shall be entitled to receive from each holder of those Subject Class F Non-Voting Preference Shares to be redeemed a document containing an acknowledgement of the terms of paragraph 23.6(l) and a commitment under seal that the holder will be bound by those terms, which commitment shall be binding on the holder and the holder's heirs, executors, administrators, representatives, successors and assigns.

23.7 Class G Non-Voting Preference Shares. The Class G Non-Voting Preference shares shall confer on the holders thereof and shall be subject to the following rights, privileges, restrictions and conditions:

- (a) **Non-Voting.** The holders of the Class G Non-Voting Preference shares shall not, as such, have any voting rights for the election of directors or for any other purpose and shall not be entitled to receive notice of, or to attend, any shareholders' meetings other than in respect of separate meetings of the holders of such Class G Non-Voting Preference shares.
- (b) **Dividends.** Subject to paragraphs 23.5(k) and 23.6(k), the holders of the Class G Non-Voting Preference shares shall be entitled to receive, and the Company shall pay out of profits, capital or otherwise, only those dividends in such amounts as may be declared in the absolute discretion of the directors from time to time in respect of the Class G Non-Voting Preference shares. The directors of the Company shall be at liberty to declare dividends on the Class G Non-Voting Preference shares to the exclusion of any other class or classes of shares of the Company entitled to dividends.
- (c) **Restrictions on Dividends.** The directors shall not declare or pay a dividend on the Class G Non-Voting Preference shares if such declaration or payment would:
- (i) contravene any applicable statute, regulation or rule of law or equity; or
 - (ii) reduce the net assets of the Company below the aggregate of the Class E Non-Voting Preference Redemption Price in respect of the Class E Non-Voting Preference Shares.

Preference shares issued and outstanding at that time and the Class F Non-Voting Preference Redemption Price in respect of the Class F Non-Voting Preference shares issued and outstanding at that time.

- (d) **Capital Distribution.** In the event of a Capital Distribution, the holders of the Class G Non-Voting Preference shares shall be entitled to receive in respect of each Class G Non-Voting Preference share held, the amount paid up thereon together with all declared but unpaid dividends, before any amount shall be paid or any property or assets of the Company distributed to the holders of the Class A Voting Common shares, the Class B Non-Voting Common shares, the Class C Voting Common shares or the Class D Non-Voting Common shares but after the holders of the Class E Non-Voting Preference shares and the Class F Non-Voting Preference shares have received payment of the amounts to which they are entitled in accordance with the Articles. Upon payment of the amounts so payable to them, the holders of the Class G Non-Voting Preference shares shall not be entitled to share in any further distribution of the property or assets of the Company.

Full name and signature of each Incorporator	Date of Signing
 KAREN FRUITMAN	October 17, 2012

CENTRAL SECURITIES REGISTER

JOSEPH RICHARD INVESTMENTS LTD.
Formerly: 0952989 B.C. Ltd.

Class A Voting Common shares without par value

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company			
							Cash or Other	Cash	Other Than Cash Particulars [Cancel detail/s]	
Oct 17, 2012	Jan 30, 2013	Karen Fruitman #225 - 20316 56 Avenue Langley, BC V3A 3Y7 (Incorporator)	1	Allotment (1)		1A	Cash	\$1.00	[I transferred to M.E.M.O. SOLUTIONS LTD. (now Ad Prolem Capital Investments Ltd.) (SC#2A)]	
Jan 30, 2013	Apr 12, 2013	M.E.M.O. SOLUTIONS LTD. (now Ad Prolem Capital Investments Ltd.) 19756 68A Avenue Langley, BC V2Y 3H1	100	Transfer (1) Allotment (99)	Karen Fruitman (SC#1A)	2A	Cash	\$1.00	[Change of name of Corporation]	
Jan 30, 2013		Joseph Bourque Investments Ltd. 19756 68A Avenue Langley, BC V2Y 3H1	100	Allotment (100)		3A	Cash	\$1.00		
Apr 12, 2013		Ad Prolem Capital Investments Ltd. 19756 68A Avenue Langley, BC V2Y 3H1	100	Change of name of Corporation		4A				
Total issued:									200	

CENTRAL SECURITIES REGISTER

JOSEPH RICHARD INVESTMENTS LTD.
Formerly: 0952989 B.C. Ltd.

Class B Non-Voting Common shares without par value

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company			
							Cash or Other	Cash	Paid Per Share Other Than Cash Particulars [Cancel details]	
Jan 30, 2013	Apr 12, 2013	M.E.M.O. SOLUTIONS LTD. (now Ad Prolem Capital Investments Ltd.) 19756 68A Avenue Langley, BC V2Y 3H1	100	Allotment (100)		1B	Cash	\$1.00	[Change of name of Corporation]	
Apr 12, 2013		Ad Prolem Capital Investments Ltd. 19756 68A Avenue Langley, BC V2Y 3H1	100	Change of name of Corporation		2B				
Total issued:							100			

CENTRAL SECURITIES REGISTER

JOSEPH RICHARD INVESTMENTS LTD.

Formerly: 0952989 B.C. Ltd.

Class C Voting Common shares without par value

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company			
							Cash or Other	Cash	Other Than Cash Particulars <i>[Cancel details]</i>	
Total issued:							0			

CENTRAL SECURITIES REGISTER

JOSEPH RICHARD INVESTMENTS LTD.

Formerly: 0952989 B.C. Ltd.

Class D Non-Voting Common shares without par value

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company			
							Cash or Other	Cash	Paid Per Share Other Than Cash Particulars <i>[Cancel details]</i>	
Jan 30, 2013		Joseph Bourque Investments Ltd. 19756 68A Avenue Langley, BC V2Y 3H1	100	Allotment (100)		1D	Cash	\$1.00		
Total issued:							100			

CENTRAL SECURITIES REGISTER

JOSEPH RICHARD INVESTMENTS LTD.
Formerly: 0952989 B.C. Ltd.

Class E Non-Voting Preference shares with a par value of \$0.01 each

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company			
							Cash or Other	Cash	Other Than Cash Particulars [Cancel detail/s]	
Total issued:							0			

2

65

CENTRAL SECURITIES REGISTER

JOSEPH RICHARD INVESTMENTS LTD.
Formerly: 0952989 B.C. Ltd.

Class F Non-Voting Preference shares with a par value of \$0.01 each

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company		
							Cash or Other	Cash	Paid Per Share Other Than Cash Particulars <i>[Cancel details]</i>
Total issued:							0		

CENTRAL SECURITIES REGISTER

JOSEPH RICHARD INVESTMENTS LTD.

Formerly: 0952989 B.C. Ltd.

Class G Non-Voting Preference shares without par value

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company			
							Cash or Other	Cash	Other Than Cash Particulars <i>[Cancel details]</i>	
Total issued:							0			

Formerly: 0952989 B.C. Ltd

REGISTER OF DIRECTORS
(Section 126)

Name of Company: Joseph Richard Investments Ltd.

Full Name	Prescribed Address	Date Appointed	Date Ceased	OFFICE HELD		
				Office	Date Appointed	Date Ceased
Karen Fruitman	Delivery address: 110 - 5769 201A Street Langley, BC V3A 8H9 Mailing address: 110 - 5769 201A Street Langley, BC V3A 8H9	Oct 17, 2012	Dec 17, 2012			
Ryan Moreno	Delivery address: 19756 - 68A Avenue Langley, BC V2Y 3H1 Mailing address: 19756 - 68A Avenue Langley, BC V2Y 3H1	Dec 17, 2012		President	Dec 17, 2012	
Andre Bourque	Delivery address: 8343 - 209A Street Langley, BC V2Y 0A5 Mailing address: 8343 - 209A Street Langley, BC V2Y 0A5	Dec 17, 2012		Secretary	Dec 17, 2012	

SECOND LEASE MODIFICATION AGREEMENT

THIS LEASE MODIFICATION AGREEMENT dated for reference October 25, 2019.

AMONG:

0911110 B.C. LTD.,
8247 – 130th Street, Surrey, BC V3W 7X4

(the “Landlord”)

AND:

SUDO ASIAN KITCHEN HOLDINGS (LANGLEY) LTD. (Inc. No. BC1091888), having an office at 8410 – 160th Street, Surrey BC V3S 3T8

(the “Tenant”)

AND:

JOSEPH RICHARD INVESTMENTS LTD. (Inc. No. BC0952989), having an office at 8410 – 160th Street, Surrey, BC V3S 3T8

(the “Indemnifier”)

BACKGROUND

- A. By a lease (“Lease”) dated April 12, 2017 between the Landlord, the Tenant, and the Indemnifier, the Tenant leased certain premises on lands now legally described as: 028-911-334 Lot A Sections 10 and 15 Township 8 New Westminster District Plan EPP21902 Except Air Space Plan EPP49579 (the “Lands”).
- B. By a Lease Modification Agreement dated for reference August 25, 2017, the Commencement Date of the Lease was changed to November 1, 2017 (“First Lease Modification”).
- C. The Landlord and the Tenant have agreed to modify the Lease on the terms and conditions as set out in this second lease modification (“Second Lease Modification”).
- D. The Indemnifier as a party to the Lease has consented to the Second Lease Modification on the terms set out in this Agreement.

AGREEMENTS

In consideration of the premises, covenants, and agreements set out below, and the sum of \$10 paid by each party to each of the other parties and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party, the Landlord, the Tenant and the Indemnifier covenant and agree as follows:

I. Definitions

In this Agreement:

- (a) “Effective Date” means October 25, 2019;

- (b) "Lease" and "First Lease Modification" means the Lease referred to in Recital A and the First Lease Modification referred to in Recital B above, and from and after the Effective Date means the Lease as modified by this Agreement;
- (c) other words that are capitalized in this Agreement will have the meanings given to them in the Lease (as amended herein if applicable), or in this Agreement if defined in this Agreement.

2. Rent Free Period and Payment of Additional Rent

Notwithstanding anything otherwise contained in the Lease, the Landlord acknowledges and agrees that the Tenant will not be obligated to pay Annual Basic Rent and the Additional Rent until January 1, 2020.

3. Modification of Term

The Term of the Lease shall be changed from ten (10) years from the Commencement Date as defined in the First Modification Agreement to a term which shall commence from November 1, 2017 and expire on August 31, 2029.

4. Modification of Annual Basic Rent

Paragraph 1.01 "Annual Basic Rent" of the Lease is deleted in its entirety and replaced with the following:

"1.01 Annual Basic Rent: the annual amount payable for a Year of the Term being the product of the Annual Basic Rent Rate and the Rentable Area of Premises and being payable in monthly instalments, is as follows:

Period	Annual Basic Rent	Annual Basic Rent Rate	Monthly Instalment
01/01/20 to 08/31/20	\$230,251.38	\$35.11 per square foot	\$19,187.61
09/01/20 to 08/31/23	\$243,367.38	\$37.11 per square foot	\$20,280.61
09/01/23 to 08/31/27	\$256,483.38	\$39.11 per square foot	\$21,373.61
09/01/27 to 08/31/29	\$276,157.38	\$42.11 per square foot	\$23,013.11

"

5. Effective Date

Notwithstanding the date of execution of this Agreement, this Agreement will be effective as of the Effective Date.

6. Continuing Effect

This Agreement as and from the date hereof will be read and construed along with the Lease and treated as a part thereof; and the Lease, as hereby modified and extended, will continue to be of full force and effect; and the Landlord and Tenant confirm and ratify the Lease as hereby modified.

7. Enurement

This Agreement will enure to the benefit of and be binding upon each of the Landlord, the Tenant, the Indemnifier, and each of their respective successors and permitted assigns.

8. **Headings**

The headings appearing in this Agreement are inserted for convenience of reference only and will not affect the interpretation of this Agreement.

9. **No Contra Proferentum**

This Agreement has been drafted through negotiations between the Parties. It shall be construed according to the fair intent of the language as a whole, and not for or against either party.

10. **Independent Legal Advice**

The Landlord and the Tenant acknowledge and agree that each of them has had the opportunity to seek, and was not prevented from seeking, independent legal advice prior to the execution and delivery of this Agreement and that, if any party hereto did not avail itself of that opportunity prior to signing this Agreement, that party did so voluntarily without any pressure or influence by any other party hereto and agrees that its failure to obtain independent legal advice may not be used by such party as a defence to the enforcement of such party's obligations under this Agreement.

11. **Time of the Essence**

Time will be of the essence of this Agreement and Time will continue to be of the essence of the Lease.

12. **Severability**

In case any one or more provisions contained in this Agreement or any application thereof will be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and other applications thereof will not in any way be affected or impaired thereby.

13. **Entire Agreement**

This Agreement constitutes the entire agreement between the parties and there are no representations or warranties, express or implied, statutory or otherwise and no collateral agreements other than as expressly set forth or referred to in this Agreement.

14. **Counterparts**

This Agreement may be signed in counterparts and each such counterpart will constitute an original document and such counterparts, taken together, will constitute one and the same instrument. A counterpart may be delivered by fax or any other form of electronic transmission.

15. **Indemnifier's Consent**

The Indemnifier approves of this Agreement and ratifies and affirms its obligations, jointly and severally, as indemnifier under and in respect of the Lease as hereby amended.

IN WITNESS WHEREOF the Landlord and the Tenant and the Indemnifier has executed this Agreement as of the 30 day of October, 2019.

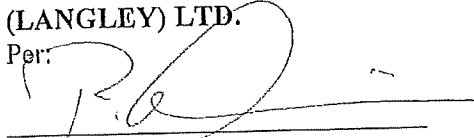
0911110 B.C. LTD.

Per:

Authorized Signatory

SUDO ASIAN KITCHEN HOLDINGS
(LANGLEY) LTD.

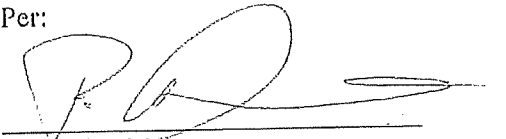
Per:



Authorized Signatory

JOSEPH RICHARD INVESTMENTS LTD.

Per:



Authorized Signatory

GENERAL SECURITY AGREEMENT

THIS GENERAL SECURITY AGREEMENT is dated as of October 30, 2019,

BETWEEN: **0911110 B.C. LTD.** (Incorporation Number BC0911110), a company incorporated pursuant to the laws of the Province of British Columbia, and having its registered and records office situated at 215-13737-72 Avenue, Surrey, BC V3W 2P2

(the "**Lender**")

AND: **SUDO ASIAN KITCHEN HOLDINGS (LANGLEY) LTD.** (Incorporation Number BC1091888), a company incorporated pursuant to the laws of the Province of British Columbia, and having its registered and records office situated at 1450, 13401 – 108 Avenue, Surrey, BC V3T 5T3

(the "**Debtor**")

WHEREAS:

- A. Pursuant to a loan agreement dated October 30, 2019 between the Debtor, the Lender, Joseph Richard Investments Ltd., Ryan Moreno and Andre Bourque, the Lender agreed to advance a loan to the Debtor for the construction of tenant improvements at the premises described as Unit 111 – 114, 19233 Fraser Hwy, Surrey, BC, (the "**Subject Property**") and on the terms and conditions as set out therein;
- B. The Lender wishes to secure the obligations of the Debtor under the Loan Agreement by filing a security interest in the Personal Property Security Registry (British Columbia) against the Debtor.
- C. The Debtor deems it advisable and necessary to enter into this General Security Agreement.

ARTICLE 1

INTERPRETATION

1.1 **Terms Incorporated by Reference.** Terms defined in the PPSA and not otherwise defined in this General Security Agreement (including without limitation the terms "**accounts**", "**accessions**", "**chattel paper**", "**consumer goods**", "**document of title**", "**equipment**", "**fixtures**", "**goods**", "**instrument**", "**intangible**", "**inventory**", "**money**", "**proceeds**" and "**securities**") shall have the same meaning herein, unless there is something in the subject matter or context inconsistent therewith.

1.2 **Defined Terms.** In this General Security Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the following meanings:

"**Business Day**" means a day on which banks are open for business in City of Vancouver, British Columbia which is not a Saturday or Sunday;

"**Collateral**" has the meaning set forth in section 2.1 (1);

"**Debtor**" has the meaning set forth in the recitals above;

"**Intellectual Property**" has the meaning set forth in section 2.1 (1) (f);

"**Law**" includes any law (including common law and equity), constitution, statute, treaty, regulation, rule, ordinance, order, injunction writ, decree or award of any Official Body;

"**Lien**" includes any mortgage, pledge, lien, hypothecation, security interest or other encumbrance or charge (whether fixed, floating or otherwise) or title retention, any right of set-off and any deposit of moneys under any agreement or arrangement whereby such moneys may be withdrawn only upon fulfilment of any conditions as to the discharge of any other indebtedness or other obligation to any creditor, or any right of or arrangement of any kind with any creditor to have its claims satisfied prior to other creditors with or from the proceeds of any properties, assets or revenues of any kind now owned or hereafter acquired;

"**Lender**" has the meaning set forth in the recitals hereto;

"**Negotiable Collateral**" has the meaning set forth in section 2.3 (2);

"**Obligations**" has the meaning set forth in section 2.2 (1);

"**Official Body**" includes any government or political subdivision or any agency, authority, bureau, central bank, commission, department or instrumentality of either, or any court, tribunal, grand jury or arbitrator whether foreign or domestic;

"**person**" includes an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture or other entity, or an Official Body;

"**PPSA**" means the *Personal Property Security Act* (British Columbia);

"**Security Interest**" has the meaning set forth in section 2.2(1); and

"**this General Security Agreement**", "**herein**", "**hereof**" and "**hereunder**" and similar expressions mean and refer to this Security Agreement as supplemented or amended and not to any particular Article, section, Schedule or other portion hereof; and the expressions "**Article**", "**section**" and "**Schedule**" followed by a number or letter mean and refer to the specified Article, section or Schedule of this General Security Agreement.

1.3 **Accounting Terms.** All accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles.

1.4 **Singular, Plural, etc.** As used herein, each gender shall include all genders, and the singular shall include the plural and the plural the singular as the context shall require.

1.5 **Successors, etc.** In this Security Agreement:

- (a) reference to any body corporate shall include successors thereto, whether by way of amalgamation or otherwise; and
- (b) references to any statute, enactment or legislation or to any section or provision thereof include a reference to any order, ordinance, regulation, rule or by-law or proclamation made under or pursuant to that statute, enactment or legislation and all amendments, modifications, consolidations, re-enactments or replacements thereof or substitutions therefor from time to time.

1.6 **Headings, etc.** The division of this General Security Agreement into sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

ARTICLE 2

SECURITY

2.1 **Grant of Security.** (1) Subject to section 2.4, the Debtor hereby mortgages and charges to the Lender as and by way of a fixed and specific mortgage and charge, pledges to the Lender, assigns and transfers to the Lender as and by way of a specific transfer and assignment, and grants to the Lender, a security interest in all the Debtor's right, title and interest in and to all of the Debtor's present and after acquired personal property (collectively, the "**Collateral**", all references thereto herein including any part thereof) now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) now or hereafter situate on, used in connection with or arising from the business or affairs carried on, at or about the Subject Property, including without limitation, any and all of the following Collateral on the Subject Property:

- (a) inventory;
- (b) equipment (other than Inventory) of whatever kind, fixtures and other goods and chattels of every kind and description, all licences, franchise agreements, and other rights and all records, files, charts, plans, drawings, specifications, manuals and documents relating thereto;;
- (c) accounts due or accruing due, including royalties, and all agreements, books, accounting, invoices, letters, documents and papers recording, evidencing or relating thereto;
- (d) money, documents and papers recording, evidencing or relating thereto;
- (e) substitutions and replacements of and increases, additions and, where applicable, accessions to the property described in sections 2.1 (1)(a)-(d) inclusive; and
- (f) proceeds in any form derived directly or indirectly from any dealing with all or any part of the property described in sections 2.1(1)(a)-(e) inclusive or the proceeds therefrom.

2.2 **Obligations Secured.**

(1) This Security Agreement and the security interests hereby created (collectively, the "**Security Interest**") are in addition to and not in substitution for any other security interest now or hereafter held by the Lender from the Debtor or from any other person whomsoever and shall be a general and continuing security for the payment of all indebtedness and liability of the Debtor to the Lender (including interest on all indebtedness and liability), present and future, absolute and contingent, joint or several, direct or indirect, natural or not, extended or renewed, wheresoever and howsoever incurred, and any ultimate balance thereof, including all future advance and re-advances, and for the performance of all obligations of the Debtor to the Lender, whether or not contained in this General Security Agreement (all of which indebtedness, liability and obligations are hereinafter collectively called the "**Obligations**").

(2) All reasonable expenses, costs and charges incurred by or on behalf of the Lender in connection with this General Security Agreement, the Security Interest or the realization of the Collateral, including all legal fees (on a solicitor and own client basis) court costs, receiver's or

agent's remuneration and other reasonable expenses of taking possession of, repairing, protecting, insuring, preparing for disposition, realizing, collecting, selling, transferring, delivering or obtaining payment of the Collateral, shall be added to and form a part of the Obligations.

2.3 Attachment.

(1) the Debtor by execution hereof and the Lender by acceptance hereof acknowledge that (i) value has been given, (ii) the Debtor has rights in the Collateral (other than after-acquired Collateral), (iii) they have not agreed to postpone the time of attachment of the Security Interest, and (iv) the Debtor has received a duplicate original copy of this Security Agreement. Neither the execution hereof nor any filing with respect hereto shall obligate the Lender to grant any credit to the Debtor, but the Security Interest shall take effect forthwith upon execution hereof by the Debtor.

(2) If the Debtor acquires Collateral consisting of chattel paper, instruments, securities or negotiable documents of title (collectively, "Negotiable Collateral") after the date hereof, the Debtor will, forthwith upon demand by the Lender, deliver to the Lender such Negotiable Collateral and shall, at the request of the Lender (i) cause the transfer thereof to the Lender to be registered wherever, in the reasonable opinion of the Lender, such registration may be required or advisable, (ii) duly endorse the same for transfer in blank or as the Lender may direct, and (iii) forthwith deliver to the Lender any and all consents or other instruments or documents which may be necessary to effect the transfer of the Negotiable Collateral to the Lender or any third party.

(3) The Debtor shall promptly inform the Lender in writing of the acquisition by the Debtor of any property which is not adequately described herein, and the Debtor shall execute and deliver at its own expense from time to time amendments to this General Security Agreement or the schedules hereto or additional security agreements or schedules as may be required by the Lender in order that the Security Interest shall attach to such property.

2.4 Scope of Security Interest.

(1) Nothing in section 2.1 shall be construed as an attempt by the Debtor to assign (which term shall include a sub-lease, mortgage, pledge or charge) any lease, agreement, account, claim, demand or chose in action which, as a matter of Law or by its terms, is non-assignable without the consent of some other person unless such consent has been obtained. The Debtor shall forthwith obtain such consent and, until such consent has been obtained, the Security Interest shall not attach to such lease, agreement, account, claim, demand or chose in action but the Debtor shall hold its interest therein in trust to assign or dispose thereof as the Lender may direct. Forthwith upon such consent being obtained, the Security Interest shall apply to such lease, agreement, account, claim, demand or chose in action without the necessity of any further action or assurance on the part of any person.

(2) Until the Security Interest shall have become enforceable, the grant of the Security Interest in the Intellectual Property shall not affect in any way the Debtor's rights to commercially exploit the Intellectual Property, to enforce the Debtor's rights therein or with respect thereto against third parties in any court or to claim and be entitled to receive any damages with respect to any infringement thereof.

(3) The Security Interest shall not extend or apply to the last day of any term of years reserved by any lease now held or hereafter acquired by the Debtor but the Debtor shall stand possessed of any such reversion upon trust to assign or dispose thereof as the Lender may direct.

(4) The Lender will neither be deemed in any manner to have assumed any obligations of the Debtor under any lease or any contract nor shall the Lender be liable to any Official Body or contract counterparty by reason of any default by any person under any lease, contract or otherwise. The Debtor agrees to indemnify and hold the Lender harmless of and from any and all liability, loss or damage which it may or might incur by reason of any claim or damage against it based on its alleged assumption of the Debtor's duty and obligation to perform and discharge the terms, covenants and agreements in any lease, contract or otherwise.

(5) It is expressly acknowledged by the Debtor that, notwithstanding any right or authority granted to the Debtor herein or in any other agreement or instruments to deal with the Collateral, it is the intention of the Debtor and the Lender that (i) the Security Interest shall operate and be construed as a fixed and specific charge of all Collateral in respect of which the Debtor presently has rights, and as a fixed and specific charge of all after-acquired Collateral which shall attach forthwith upon the Debtor acquiring rights therein, and (ii) the Security Interest shall neither operate nor be construed as a floating charge.

2.5 Lender's Care and Custody of Collateral.

(1) Except as required by any mandatory provision of the PPSA, the Lender shall not be bound to collect, dispose of, realize, protect or enforce any of the Debtor's right, title and interest in and to the Collateral or to institute proceedings for the purpose thereof and, without limiting the generality of the foregoing, the Lender shall not be required to take any steps necessary to preserve rights against other persons in respect of any Negotiable Collateral.

(2) The Lender shall have no obligation to keep Collateral in its possession identifiable.

(3) The Lender may, after the Security Interest shall have become enforceable (i) notify any person obligated on an account or on chattel paper or any obligor on an instrument to make payment thereunder to the Lender whether or not the Debtor was theretofore making collections thereon, and (ii) assume control of any proceeds arising from the Collateral.

2.6 **Debtor's Dealing with Collateral.** The Debtor shall not, without the prior written consent of the Lender, sell, exchange, lease, release or abandon or otherwise dispose of the Collateral, or create, assume or permit to remain outstanding any Lien in, on or of the Collateral, except for the sale or lease of inventory in the ordinary course of business and for the purpose of carrying on the same. Any proceeds of such sale or lease shall be held by the Debtor in trust for the Lender and, at the request of the Lender, shall be paid immediately to the Lender.

ARTICLE 3

ENFORCEMENT

3.1 **Default.** the Security Interest shall be and become enforceable against the Debtor if and when the Debtor shall fail to repay or perform any of the Obligations when due and payable or to be performed.

3.2 **Remedies.** Whenever the Security Interest has become enforceable the Lender may

realize upon the Collateral and enforce the rights of the Lender by any remedy or proceeding authorized or permitted by Law (subject in all cases to any mandatory provision of the PPSA), and without limiting the generality of the foregoing the Lender may:

- (a) enter without notice to the Debtor onto any premises where Collateral consisting of tangible personal property may be located, and enter into possession and remove the Collateral by any method permitted by Law;
- (b) sell, lease or otherwise dispose of the Collateral;
- (c) collect any proceeds arising in respect of the Collateral;
- (d) collect, realize upon or sell or otherwise deal with the accounts;
- (e) exercise any contractual, legal or other rights or interests of the Debtor under the Collateral;
- (f) pay any Lien that may exist or be threatened against the Collateral, in which event such amount and any costs, charges and expenses incurred in connection therewith shall be added to the Obligations;
- (g) institute proceedings in any court of competent jurisdiction for sale or foreclosure of the Collateral; and
- (h) file proofs of claim and other documents to establish claims in any proceeding relating to the Debtor.

Such remedies may be exercised from time to time separately or in combination and are in addition to and not in substitution for any other rights of the Lender however created. The Lender may proceed by way of any action, suit or other proceeding available at Law and no right, remedy or power of the Lender shall be exclusive of or dependent on any other. The Lender may exercise any of its rights, remedies or powers separately or in combination and at any time. The Lender shall not be bound to exercise any such right or remedy, and the exercise of such rights and remedies shall be without prejudice to the rights of the Lender in respect of the Obligations including the right to claim for any deficiency. Notwithstanding the foregoing, the Lender shall not be entitled to appoint a receiver or to institute proceedings in any court for the appointment of a receiver.

3.3 **Additional Rights.** In addition to the remedies of the Lender set forth in section 3.2, the Lender may, whenever the Security Interest has become enforceable:

- (a) where commercially reasonable, require the Debtor at the Debtor's expense, to assemble the Collateral at a place or places designated by notice in writing given by the Lender to the Debtor.
- (b) require the Debtor by notice in writing given by the Lender to the Debtor, to disclose to the Lender the location or locations of the Collateral;
- (c) repair, process, modify, complete or otherwise deal with the Collateral and prepare for the disposition of the Collateral, whether on the premises of the Debtor or otherwise;
- (d) carry on all or any part of the business of the Debtor and, to the exclusion of all others including the Debtor, enter upon, occupy and use all or any of the premises, buildings, plant, undertaking and other property of or used by the Debtor for such time as the Lender sees

fit, free of charge, and the Lender shall not be liable to the Debtor for any act or omission in so doing (other than negligence or wilful misconduct) or for any rent, charges, depreciation or damages incurred in connection therewith or resulting therefrom;

- (e) borrow for the purpose of carrying on the business of the Debtor for the maintenance, preservation or protection of the "Collateral" and mortgage, charge, pledge or grant a Lien in, on or of the Collateral, whether or not in priority to the Security Interest, to secure repayment;
- (g) participate in any recapitalization, reclassification, reorganization, consolidation, redemption, share split, merger or liquidation of any issuer of securities which constitute Collateral, and in connection therewith may deposit or surrender control of the Collateral, accept money or other property in exchange for the Collateral, and take such action as it deems proper in connection therewith, and any other money or property received in exchange for the Collateral shall be held by the Lender thereafter as part of the Collateral pursuant to the provisions hereof.

3.4 **Appointment of Attorney.** The Debtor hereby irrevocably appoints the Lender (and any officer thereof) as attorney of the Debtor (with full power of substitution) to exercise in the name and on behalf of the Debtor, after the Security Interest shall have become enforceable, any of the Debtor's right (including the right of disposal), title and interest in and to the Collateral including the execution, endorsement and delivery of any agreements, documents, instruments, securities, documents of title and chattel paper and any notices, receipts, assignments or verifications of the accounts. All acts of any such attorney are hereby ratified and approved, and such attorney shall not be liable for any act, failure to act or any other matter or thing in connection therewith, except for its own negligence or wilful misconduct.

3.5 **Dealing with Collateral and the Security Interest.**

- (1) The Lender shall not be obliged to exhaust its recourse against the Debtor or any other person or persons or against any other security it may hold in respect of the obligations before realizing upon or otherwise dealing with the Collateral in such manner as the lender may consider desirable.
- (2) The Lender may grant extensions or other indulgences, take and give up securities, accept compositions, grant releases and discharge and otherwise deal with the Debtor and with other parties, sureties or securities as the Lender may see fit without prejudice to the Obligations or the rights of the Lender in respect of the Collateral.
- (3) The Lender shall not be (i) liable or accountable for any failure to collect, realize or obtain payment in respect of the Collateral, (ii) bound to institute proceedings for the purpose of collecting, enforcing, realizing or obtaining payment of the Collateral or for the purpose of preserving any rights of the Lender, the Debtor or any other persons in respect thereof, (iii) responsible for any loss occasioned by any sale or other dealing with the Collateral or by the retention of or failure to sell or otherwise deal therewith, and (iv) bound to protect the Collateral from depreciating in value or becoming worthless; except in any such case where same is attributable to the gross negligence or wilful misconduct of the Lender.

3.6 **Standard of Disposition.** Without prejudice to ability of the Lender to dispose of the Collateral in any manner which is commercially reasonable, the Debtor acknowledges that a disposition of Collateral by the Lender which takes place substantially in accordance with the following provisions shall be deemed to be commercially reasonable:

- (a) Collateral may be disposed of whether or not the Lender has taken possession thereof;

- (b) Collateral may be disposed of in whole or in part;
- (c) Collateral may be disposed of by public auction, public tender or private contract, with or without advertising and without any other formality;
- (d) any purchaser or lessee of Collateral may be a customer of the Lender;
- (e) a disposition of Collateral may be on such terms and conditions as to credit, deferred payment or otherwise as the Lender, in its sole discretion, may deem advantageous;
- (f) the Lender may establish an upset or reserve bid or price in respect of the Collateral; and
- (g) the Lender may buy in, rescind or vary any contract for the disposition of Collateral and may dispose of any Collateral again without being obliged to account or answerable for any gain or loss occasioned thereby.

3.7 **Dealings by Third Parties.** No person dealing with the Lender or its agent or a receiver shall be required (i) to determine whether the Security Interest has become enforceable, (ii) to determine whether the powers which the Lender or such agents or receiver is purporting to exercise have become exercisable, (iii) to determine whether any money remains due to the Lender by the Debtor, (iv) to determine the necessity or expediency of the stipulations and conditions subject to which any sale or lease shall be made, (v) to determine the propriety or regularity of any sale or of any other dealing by the Lender or such agent or receiver with the Collateral, or (vi) to see to the application of any money paid to the Lender or such agent or receiver.

3.8 **Statutory Waiver.** To the fullest extent permitted by Law, the Debtor waives all of the rights, benefits and protection provided to it by any statute which imposes limitations upon the rights, remedies or powers of a secured party.

ARTICLE 4

GENERAL

4.1 **Discharge.** The Security Interest shall be discharged upon, but only upon, full payment and performance of the Obligations and at the request and at the expense of the Debtor. The Lender shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably require.

4.2 **Advances.** It is acknowledged that the principal moneys may be advanced in one or more tranches and that this Security Agreement will secure the ultimate balance owing by the Debtor to the Lender and will enjoy the priority given by the Property Law Act of British Columbia until the Lender has delivered to the Debtor a registrable discharge hereof. Neither the preparation, execution or registration of this Security Agreement nor the advance in part of the monies intended to be secured hereby will bind the Lender to advance any monies or further monies hereunder; but nevertheless the Security Interest will become effective immediately upon execution hereof.

4.3 **No Merger, etc.** No judgment recovered by the Lender shall operate by way of merger of or in any way affect the Security Interest, which is in addition to and not in substitution for any other security now or hereafter held by the Lender in respect of the Obligations.

4.4 **Waivers, etc.** No amendment, consent or waiver by the Lender shall be effective unless made in writing and signed by an authorized officer of the Lender and then such amendment, waiver or

consent shall be effective only in the specific instance and for the specific purpose for which given.

4.5 **Further Assurances.** The Debtor shall from time to time, whether before or after the Security Interest shall have become enforceable, do all such acts and things and execute and deliver all such deeds, transfers, assignments and instruments as the Lender may reasonably require for protecting the Collateral or perfecting the Security Interest and for exercising all powers, authorities and discretion hereby conferred upon the Lender, and the Debtor shall from time to time after the Security Interest has become enforceable do all such acts and things and execute and deliver all such deeds, transfers, assignments and instruments as the Lender may require for facilitating the sale of or other dealing with the Collateral in connection with any realization thereof.

4.6 **Notice.** All notices, requests, demands, directions and communications (in this section, "notices") hereunder shall be sent by telecopy or hand delivered, and shall be effective when received if received before 3:00p.m. (Vancouver time) on a Business Day or, if not, on the next following Business Day. All notices shall be given to the respective addresses on page 1 or, in either case, in accordance with any unrevoked written direction as to change of address.

4.7 **Successors and Assigns.** This General Security Agreement shall be binding upon the Debtor his successors and permitted assigns, and shall enure to the benefit of the Lender and its successors and permitted assigns. This General Security Agreement is a negotiable instrument and all holders hereof from time to time are invited by the Debtor to treat it accordingly.


4.8 **Severability.** If and to the extent that any provision hereof shall conflict with any mandatory provision of the PPSA (including without limitation an exclusion or purported exclusion of a duty or onus imposed by the PPSA or a limitation or purported limitation of the liability of or the amount of damages recoverable from a person who has failed to discharge a duty or obligation imposed by the PPSA), such provision of the PPSA shall govern. The provisions of this General Security Agreement are intended to be severable. If any provision of this General Security Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the validity or enforceability of the remaining provisions hereof in any jurisdiction.

4.9 **Governing Law.** This Security Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and of Canada if applicable therein and shall be treated in all respects as a British Columbia contract.

IN WITNESS WHERE OF the Debtor has duly executed this General Security Agreement under the hand of its proper officer duly authorized in that behalf as of the date first above written.

SUDO ASIAN KITCHEN HOLDINGS (LANGLEY) LTD.

per:



 Authorized Signatory

This is Exhibit "Q" to the Affidavit #1 of
André Joseph Bourque affirmed July 16, 2023
before me at the City of Vancouver.

A handwritten signature in black ink, appearing to be 'DJB', written over a horizontal line.

A Commissioner for taking Affidavits in and for
the Province of British Columbia.

FORBES > LIFESTYLE > VICES

EDITORS' PICK

The Best Pandemic Pivot Yet: The Pub That Turned Its Parking Lot Into A Plant Shop

Amanda Siebert Contributor

I cover cannabis, psychedelics, and altered states of consciousness.

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Apr 30, 2021, 07:00am EDT

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When provincial restrictions put a stop to indoor dining in March, the Joseph Richard Group got ... [+] PHOTO COURTESY JOSEPH RICHARD GROUP

Imagine spending two years preparing to open a new pub, feeling out the right time to launch amid a pandemic, and then learning just two weeks after doing so that regulators are about to shut down all indoor dining. This was the reality for Livelyhood, a pub in Port Moody, BC operated by the Joseph Richard Group, which opened in mid-March.

Co-owner and co-founder Ryan Moreno says he had high hopes for the pub at opening, which his team named Livelyhood to reflect the sense of fun in the trendy, up-and-coming suburb of Vancouver. The hospitality group runs about a dozen pubs, restaurants, and liquor stores in the Greater Vancouver area, all of which have been affected by the waves of Covid restrictions. When Moreno learned of the recent plan to shut down indoor dining, he knew it was time for his team to get creative.

Restrictions Tough On An 'Already Suffering' Industry

On March 29th, as a precaution to slow the spread of Covid-19 during a third wave and amid a slow vaccine rollout, all restaurants, pubs and bars in British Columbia were forced to close their indoor dining sections. Only outdoor patio seating and take-out or delivery are allowed until May 25.

While Moreno understands the restrictions are in place for the greater good, and his team is diligent about following the rules, he knew it spelled trouble for the already suffering restaurant industry.



André "Joseph" Bourque and Ryan "Richard" Moreno are the founders and owners of the Joseph Richard ... [+] PHOTO COURTESY JOSEPH RICHARD GROUP

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"You're basically closing the business 100% of the time unless it's a sunny day, so it affects our business greatly," he says. "And for Livelyhood in particular, that one stung a little bit more because we had just opened."

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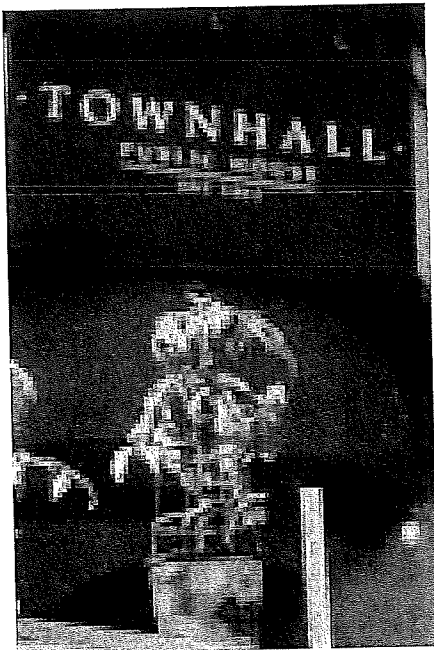
Moreno says in the two weeks that the restaurant was open, it was warmly received by the local community, something he and his team appreciated "considering the year we've had in hospitality," he says.

“Everyone’s going through it, so you can only feel so bad.”

Plant Pop-Up Idea Rooted In Support For Other Businesses In The Community

Back in March 2020, Moreno says the hospitality group instinctively felt the need to work with other local businesses who they knew were also going to have a difficult time navigating the pandemic.

“Actions speak louder than words, so when the shutdown happened last year, right away we were buying gift cards at other businesses and collaborating on online giveaways, things like that,” he says. “If a company of our size is stressing out, how is someone with one store or two stores feeling?”



The Joseph Richard Group opened its first pop-up garden centers in 2020, giving local nurseries a ...

[+] PHOTO COURTESY JOSEPH RICHARD GROUP

Last spring, when a local nursery the group had teamed up with on past events reached out to Moreno asking for business advice, he wasn’t sure what to say. But with servers and cooks at home with families to feed and no work to be done, he hatched a plan. The Joseph Richard Group would offer up the parking lots of a few of its pubs to nurseries that were struggling, and the staff at those pubs would take shifts at the pop-up garden centers.

“That was our main driver: trying to find opportunities to keep people working,” he says.

As it turned out, front- and back-of-house staff adapted quickly to their new jobs, and diners enjoyed being able to browse plants while waiting for their take-out, or after enjoying a cocktail on the patio. Moreno calls the plant shops “an amazing success” that attracted community members and green thumbs from across the region.

The restaurateur says he’s grateful for the flexibility of his staff, his customers, and in particular to other businesses that he knows share in the struggle. To them, while acknowledging that every business has its own limitations, he offers this advice: “Keep moving and keep innovating, and look for ways to be inspired in your industry and your community.”

So far this season, the Port Moody pub is the first to offer the parking lot pop-up shop, giving some of Livelyhood’s 60 full-time and part-time staff much needed shifts. Moreno says pop-ups at other pubs are in the works and will be rolling out soon.

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Amanda Siebert

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Amanda Siebert is an award-winning journalist, best-selling author, and podcast host interested in the relationship between health, wellness, and...

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This is Exhibit "R" to the Affidavit #1 of
André Joseph Bourque affirmed July 16, 2023
before me at the City of Vancouver.

A handwritten signature in black ink, appearing to be the initials 'D/B' with a horizontal line underneath.

A Commissioner for taking Affidavits in and for
the Province of British Columbia.

NATIONAL

Restaurants Canada calls on Federal Government to Take Action on the Industry's CEBA Repayment Proposal by May 31

PUBLISHED MAY 8, 2023

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Time is of the essence to address the acute CEBA loan repayment challenges facing restaurants and other small businesses

Today, Restaurants Canada (RC) is calling on the federal government to adopt its Canada Emergency Business Account (CEBA) repayment proposal from RC's [2023 Federal Pre-budget Submission](#). With only a few weeks until the House of Commons rises for the summer on Jun. 23, 2023, and the repayment deadline quickly approaching on Dec. 31, 2023, time is of the essence to address the acute CEBA loan repayment challenges facing restaurants and other small businesses. Bankruptcy filings in foodservice have increased 116 per cent since 2022 and RC is expecting more restaurants to close their doors as a result of the federal government's failure to take action. RC's CEBA recommendations ask parliament to provide struggling small businesses with a 36-month payback extension on CEBA loans, with a scale-down model on the forgivable portion. The effective plan will ensure that taxpayer funds are paid back to the government owed while saving thousands of restaurants and other small businesses from being forced to declare bankruptcy in the near future.

"Thousands of small independent operators in our industry are at breaking point as a result of their CEBA debts. That's why we are calling on the Deputy Prime Minister, Chrystia Freeland to take meaningful action by adopting our CEBA repayment proposal to help ensure their survival," said Olivier Bourbeau, Vice President, Federal & Québec Affairs. "We are nearing our sector's summer high season. However, with half of all foodservice companies currently operating at a loss or just breaking even and 80 per cent making less profit today compared to pre-pandemic (2019), many of our members are weighing their options to either remain open and continue incurring further debt, or close their businesses and file for bankruptcy; a decision on CEBA before the summer season is integral to providing small-businesses with predictability."

For the majority of Canada's foodservice sector, the pandemic created seismic financial challenges which it is still struggling to recover from. In response, the federal government launched the CEBA program, which gave small businesses, including 83 per cent of table service and 56 per cent of quick-service restaurants, and not-for-profits interest-free loans of up to \$60,000. As the repayment deadline approaches, a Restaurants Canada survey has revealed that nearly 20 per cent of the restaurants that have yet to reimburse CEBA will not be able to repay it in part or at all given the state of Canadian foodservice, findings that are unsurprising given:

- Canada's foodservice industry has hit the 100-billion-dollar mark, yet when adjusted for inflation, in comparison to all other Canadian business sectors, restaurants have experienced a 12 per cent drop in economic activity (GDP) from 2019 to 2022; second last to the arts, entertainment and recreation industry which is down by 19 per cent, and;
- nearly every operational cost is on the rise due to inflation; utilities have increased by 6 per cent, proteins have increased by 9 per cent (beef), 11 per cent (seafood), 13 per cent (chicken), and cooking oil (up 40 per cent), as well as rising labour costs, and restaurateurs have been forced to absorb as much as they can to avoid impacting consumer traffic.

TRENDING

[Un budget qui laisse les restaurateurs sur leur appétit](#)



QUESTIONS?

You can reach out to our team at any time with your questions or concerns. We're here to support your success.

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supply chain hurdles are further diminishing the profitability of these businesses and lengthening the sector's recovery process entirely," added Bourbeau.

[EN](#) [FR](#)

Restaurants Canada looks forward to learning about the government's future plans to address the CEBA loan repayment challenges by May 31 at the latest to ensure that foodservice remains an active part of the nation's economy.

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This is Exhibit "S" to the Affidavit #1 of
André Joseph Bourque affirmed July 6, 2023
before me at the City of Vancouver.

A handwritten signature in black ink, appearing to be "D. B. C.", written over a horizontal line.

A Commissioner for taking Affidavits in and for
the Province of British Columbia.

In the matter of the CCAA Proceedings of Joseph Richard Group
 Consolidated Cash Flow Statement #1
 For the Period July 17, 2023 to October 15, 2023 (the "Forecast Period")
 SCAID

	1	2	3	4	5	6	7	8	9	10	11	12	13	Total
Week Ending	23-Jul-23	30-Jul-23	06-Aug-23	13-Aug-23	20-Aug-23	27-Aug-23	03-Sep-23	10-Sep-23	17-Sep-23	24-Sep-23	01-Oct-23	08-Oct-23	15-Oct-23	
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
Opening Balance	180,135	25,208	449,610	19,682	384,084	194,157	558,558	43,631	408,032	218,105	582,506	92,579	456,980	180,135
Receipts														
Restaurants	548,702	548,702	548,702	548,702	548,702	548,702	548,702	548,702	548,702	548,702	548,702	548,702	548,702	7,183,127
Other Ventures	161,298	161,298	161,298	161,298	161,298	161,298	161,298	161,298	161,298	161,298	161,298	161,298	161,298	2,096,873
Total Receipts	710,000	710,000	710,000	710,000	710,000	710,000	710,000	710,000	710,000	710,000	710,000	710,000	710,000	9,230,001
Disbursements														
Cost of Goods Sold - Restaurants	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(153,637)	(1,997,276)
Cost of Goods Sold - Other Ventures	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(66,962)	(870,508)
Labour - Restaurants	(442,993)	-	(442,993)	-	(442,993)	-	(442,993)	-	(442,993)	-	(442,993)	-	(442,993)	(3,100,949)
Labour - Other Ventures	(111,336)	-	(111,336)	-	(111,336)	-	(111,336)	-	(111,336)	-	(111,336)	-	(111,336)	(779,349)
G&A	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(925,000)
Rent	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(900,000)
Contingency	(814,927)	(260,599)	(1,114,927)	(320,599)	(874,927)	(320,599)	(1,174,927)	(320,599)	(874,927)	(320,599)	(1,174,927)	(320,599)	(874,927)	(8,786,063)
Total Operating Disbursements	(1,549,927)	(260,599)	(1,114,927)	(320,599)	(874,927)	(320,599)	(1,174,927)	(320,599)	(874,927)	(320,599)	(1,174,927)	(320,599)	(874,927)	(8,786,063)
Restructuring Disbursements														
Professional Fees	(50,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(374,952)
Total Restructuring Disbursements	(50,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(374,952)
Net Cash Flow	(154,927)	424,401	(429,927)	364,401	(189,927)	364,401	(514,927)	364,401	(189,927)	364,401	(489,927)	364,401	(189,927)	86,918
Closing Cash Balance	25,208	449,610	19,682	384,084	194,157	558,558	43,631	408,032	218,105	582,506	92,579	456,980	267,063	267,063

Notes:

- Restaurants includes Joseph Richard Group restaurants and the Ledgewood Golf Course.
- Other Ventures includes hotel operations, liquor stores, winery operations, and Black Canvas Catering.
- Cost of Goods Sold primarily consists of food and beverage costs.
- Labour consists of all Joseph Richard Group salaries and wages, including insurance and benefits.
- G&A consists of administrative and operational costs.
- Rent consists of operating location rent and lease payments.
- Cash Flow Statement #1 incorporates a contingency in the amount of \$20K per week to account for unascertained expenditures or lower receipts during the 13-week forecast period.
- Professional Fees are estimates of the cost of the Proposed Monitor, the Proposed Monitor's Counsel, and the Debtor Companies Counsel.

Attention: Mike Bell and Jason Eckford
Ernst & Young Inc.
1133 Melville Street, Suite 1900
Vancouver, BC V6E 4E5

Dear Sirs,

RE: IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF JOSEPH RICHARD HOSPITALITY GROUP LTD AND THOSE PARTIES LISTED ON SCHEDULE "A" (the "Company")

Management Representation Letter with respect to the Initial Project for July 17, 2023 to October 15, 2023 (the "Initial Projection")

In connection with the Company's application to commence a proceeding under the *Companies' Creditors Arrangement Act* ("CCAA"), and pursuant to paragraph 10(2)(a) of the CCAA, Management has, working with the Proposed Monitor, prepared the attached Initial Projection and the assumptions on which it is based.

In accordance with Regulation 4 of the CCAA, the Company confirms the following:

- 1) The hypothetical assumptions are reasonable and consistent with the purposes of the projects described in the Notes and Assumptions to the Initial Projection, and the probable assumptions are suitable supported and consistent with the plans of the Company and provide a reasonable basis for the projections. All such assumptions are disclosed in the Notes and Assumptions to the Initial Projections.
- 2) Since the projections are based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.
- 3) The projections have been prepared solely for the purposes described in the Notes and Assumptions to the Initial Projection, using the probably and hypothetical assumptions set out thereto. Consequently, readers are cautioned that it may not be appropriate for other purposes.

The Company also confirms that:

- 4) The Initial Projection and the underlying assumptions are the responsibility of the Company.
- 5) All material information relevant to the Initial Projection and to the underlying assumptions has been made available to Ernst & Young Inc. in its capacity as Proposed Monitor.

Sincerely,

Joseph Richard Hospitality Group Ltd and those parties listed on Schedule "A"



Per: Andre Joseph Bourque, COO

Schedule "A"

1138279 B.C. Ltd.
1164312 B.C. Ltd.
Ad Prolem Capital Investments Ltd.
Blank Canvas Catering Ltd.
Clover 67 Private Dining Room Ltd.
Edith & Arthur Public House Ltd.
Joseph Bourque Investments Ltd.
Joseph Richard Hospitality Group Ltd.
Joseph Richard Investments Ltd
Joseph Richard IP Holdings Ltd.
Joseph Richard Management Ltd.
JRG Canteen Virtual Kitchen Ltd.
JRG Chilliwack Holdings Ltd.
JRG Clover Station LRS Ltd.
JRG Cloverdale Holdings Ltd.
JRG Cloverdale Ventures Ltd.
JRG Foodhall (Vancouver) Ventures Ltd.
JRG Glass House Estates Winery Ltd.
JRG Growth Ventures Ltd.
JRG Ledgeview Holdings Ltd.
JRG Published Holdings Ltd.
JRG Queens LRS Ventures Ltd.
JRG Steveston Hotels Ltd.
JRG Systems Ltd.
JRG Whip Holdings Ltd.
JRG Whiskey Charlie Cafe, Pitt Meadows Ltd.
Livelyhood Public House Ltd.
Lowercase Capital Consulting Ltd.
Monkey See Tiki Bar Ltd.
Oak & Thorne Public House Ltd.
Oceanside Yacht Club And Public House Ltd.
S & L Kitchen & Bar Holdings Abbotsford Ltd.
S & L Kitchen & Bar Holdings Langley Ltd.
S & L Kitchen & Bar Holdings South Surrey Ltd.
Steveston Hospitality Services Ltd.
Sudo Asian Kitchen Holdings (Langley) Ltd.
The Italian Osteria and Cheese Bar Ltd.
The Phat Bird Public House Ltd.

The Study Public House Ltd.
Townhall Holdings (Abbotsford) Ltd.
Townhall Holdings (Chilliwack) Ltd.
Townhall Holdings (Maple Ridge) Ltd.
Townhall Holdings Ltd.
Whiskey Charlie Holdings Ltd.

This is Exhibit "T" to the Affidavit #1 of
André Joseph Bourque affirmed July 16, 2023
before me at the City of Vancouver.

A handwritten signature in black ink, appearing to be 'D/B', written over a horizontal line.

A Commissioner for taking Affidavits in and for
the Province of British Columbia.

JRG Clover Station LRS Ltd.

	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023
BEER								\$44,317.46	\$42,660.62	\$52,070.73	\$50,336.28	\$63,153.20
CIDER/COOLER								\$16,009.08	\$14,030.29	\$9,793.51	\$8,458.39	\$20,051.38
DEPOSITS								\$2,878.70	\$2,646.65	\$2,901.00	\$2,645.26	\$3,728.55
FOOD								\$903.78	\$739.09	\$626.62	\$856.39	\$1,095.97
POP								\$1,027.97	\$719.36	\$1,026.58	\$780.42	\$1,133.80
RETAIL								\$22.65	\$52.03	\$73.90	\$18.94	\$46.36
SPIRITS								\$32,979.63	\$26,343.54	\$23,182.66	\$18,131.65	\$25,833.44
TOBACCO								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WINE								\$15,417.85	\$13,089.63	\$16,739.37	\$15,292.03	\$15,315.33
RETURNS								-\$1.10	\$0.00	\$0.00	-\$0.10	-\$0.20
DISCOUNTS												
COUPONS												
Total Revenue	0	0	0	0	0	0	0	\$112,821.02	\$99,431.21	\$105,609.37	\$95,914.26	\$129,702.83
Business Expenses												
Non-Alch Beverages								\$664.88	\$156.00	\$1,193.53	\$636.36	\$584.55
Deposits - LRS								\$2,435.97	\$406.68	\$664.07	\$524.60	\$1,970.10
Beer Costs - LRS								\$44,799.25	\$40,102.62	\$52,213.46	\$31,260.84	\$106,801.76
Cider/Cooler Costs - LRS								\$11,953.41	\$0.00	\$0.00	\$5,228.61	\$21,052.66
Spirit Costs - LRS								\$93,236.12	\$3,752.10	\$4,237.20	\$13,248.55	\$18,271.25
Wine Costs - LRS								\$4,611.80	\$4,474.44	\$878.88	\$6,686.54	\$4,463.10
Tobacco Costs - LRS								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Food,Pop&Retail Costs - LRS								\$0.00	\$306.07	\$0.00	\$0.00	\$177.32
Wage Subsidy								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Early Payment Purchase Discounts								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Freight Expense								\$16.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Cost of Goods Sold								\$157,617.43	\$49,197.91	\$59,187.14	\$57,685.50	\$153,260.74
Payroll Expenses												
Management - LRS								\$4,639.34	\$4,561.31	\$4,728.56	\$4,702.06	\$4,728.56
Wages - LRS								\$12,075.37	\$11,532.40	\$12,016.36	\$11,692.15	\$12,546.65
EI Expense								\$381.40	\$367.28	\$382.10	\$374.13	\$394.22
CPP Expense								\$873.06	\$821.31	\$866.18	\$848.91	\$865.40
WCB Expense								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefits								-\$94.16	-\$161.36	-\$161.39	-\$161.39	-\$161.39
Total Payroll Expense								\$17,875.01	\$17,120.94	\$17,831.81	\$17,455.86	\$18,373.44
General & Administrative Expenses												
Accounting & Legal								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Advertising & Promotions								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank & CC processing								\$89.81	\$790.98	\$3.83	\$830.59	\$806.86
Cash Short/Over								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment Rental								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Garbage Collection								\$237.46	\$237.46	\$237.46	\$739.46	\$237.46
Alarm Monitoring								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

JRG Clover Station LRS Ltd.

Acct & Legal - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Advertising - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Alarm Monitoring LRS	\$32.99	\$32.99	\$34.64	\$34.64	\$34.64	\$34.64
Bank & CC Charges - LRS	\$959.79	\$0.00	\$702.41	\$0.00	\$0.00	\$0.00
Barnet POS	\$6,514.05	\$135.00	\$258.00	-\$129.00	-\$129.00	\$129.00
Licensing - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cash O/S - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HIR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Printing - LRS	\$119.50	\$0.00	-\$133.41	\$0.00	\$0.00	\$0.00
Miscellaneous - LRS	\$2,400.00	\$800.00	\$2,400.00	\$2,323.81	\$2,400.00	\$2,400.00
Promotions - LRS	\$2,925.79	\$2,742.17	\$2,742.17	\$2,742.17	\$2,742.17	\$2,742.17
Insurance - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Income Tax Expense	\$2,708.33	\$2,708.33	\$2,708.33	\$2,708.33	\$2,708.33	\$2,708.33
Property Tax	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$20,479.99
Rent - LRS	-\$18,000.00	-\$18,000.00	-\$18,000.00	-\$18,000.00	-\$18,000.00	-\$18,000.00
RENT REIMBURSEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Additional rent - LRS	\$70.00	\$4,084.39	\$3,905.16	\$2,623.00	\$2,623.00	\$635.61
R&M - LRS	\$0.00	\$0.00	\$0.00	\$282.65	\$0.00	\$0.00
Supplies - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Office Supplies - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Royalties - LRS	-\$218.94	\$615.40	\$203.39	\$286.48	\$94.11	\$94.11
Telephone - LRS	\$400.00	\$200.00	\$0.00	\$400.00	\$200.00	\$200.00
Janitorial - LRS	\$1,404.44	\$820.55	\$967.12	\$827.90	\$827.90	\$250.24
Gas - LRS	\$1,043.59	\$4,148.23	\$1,124.35	\$4,404.84	\$1,273.08	\$1,273.08
Hydro - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hospitality Industrial Relations	\$28,686.81	\$27,315.50	\$25,153.45	\$28,074.87	\$28,074.87	\$13,991.49
Total General & Admin. Expenses	\$204,179.25	\$93,634.35	\$102,172.40	\$103,116.23	\$103,116.23	\$185,625.67
TOTAL EXPENSE	-\$91,358.23	\$5,796.86	\$3,436.97	-\$7,201.97	-\$7,201.97	-\$55,922.84
Net Income						

JRG Cloverdale Ventures Ltd.

Royalties - LRS	18,857.50	19,858.52	20,354.41	20,733.01	17,133.43	17,183.10	23,485.77	0	0	0	0	0	0
Telephone - LRS	166.87	166.87	170.36	166.35	166.87	170.36	192.12	0	0	0	0	0	0
Janitorial - LRS	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas - LRS	40	30.02	30.99	29.06	31.44	275.24	226.76	0	0	0	0	0	0
Hydro - LRS	1,130.46	1,154.69	1,160.54	1,144.74	1,190.39	1,366.62	0	1,172.50	1,166.08	-2,656.07	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt forgiveness	0	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	74,379.38	133,834.29	255,572.41	66,805.04	77,331.19	51,201.89	80,233.50	59,274.96	49,691.72	55,693.55	37,711.12	31,022.48	0

Total Expenses	395,097.68	570,528.11	523,082.06	356,083.85	462,109.00	224,255.56	250,811.57	158,854.98	149,103.75	161,848.12	149,013.58	148,209.29	11,839.59
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Net Income	-244,541.33	-443,130.38	-397,136.78	-223,818.27	-335,014.67	-80,448.50	-69,949.00	-6,568.96	4,511.93	18,389.97	7,897.92	11,839.59	0
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The Italian Osteria and Cheese Bar Ltd.

Janitorial Services	3,045.00	3,045.00	3,045.00	3,045.00	3,195.00	3,195.00	3,195.00	3,195.00	3,245.00	3,245.00
Office Supplies	10.02	843.92	647.42	110.82	3.2	0	0	15	262.15	221.04
Additional Rent	0	0	0	0	0	0	0	0	0	0
Printing	0	0	422.65	0	0	0	0	0	119.84	0
Professional & Consulting	180	180	360	180	180	180	180	180	180	180
Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0
Promotions	54.29	19.03	270.83	0.67	2,912.50	167.55	490.87	245.98	94.51	3.92
Promotions (Comps.)	3,892.80	3,152.03	4,571.51	2,337.65	3,498.77	3,050.20	800	3,914.34	813.44	2,563.73
Alarm System & Monitoring	4,975.66	4,308.55	4,208.12	4,693.04	6,217.96	6,686.30	6,223.19	7,244.86	6,871.15	7,083.53
Rent	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99
Repair & Maintenance	19,408.58	20,379.01	19,408.58	19,408.58	20,379.01	20,379.01	19,408.58	19,408.58	20,758.55	17,173.69
Bar Supplies	4,293.36	2,713.84	4,852.11	4,964.23	4,572.12	4,017.15	3,288.87	4,590.55	4,973.91	4,275.05
Chemicals & Janitorial Supplies	2,706.18	2,530.89	2,361.96	2,361.96	3,006.02	3,123.45	1,265.92	2,310.58	2,367.49	2,115.59
Tip & Roll Towel	1,909.93	2,071.28	1,556.35	1,663.54	1,832.13	2,426.18	1,384.79	2,254.76	1,375.53	2,233.81
Paper & Disposables	0	54.79	56.44	417.48	289.96	131.37	171.32	194.94	201.65	177.1
Cookware/Dishware/Equip.	4,211.39	2,978.74	4,186.68	3,087.87	3,171.16	3,812.73	4,232.69	5,321.22	4,345.03	3,970.81
Uniforms	794.71	340.18	270.2	906.89	938.58	2,219.90	2,011.52	1,848.85	1,487.29	1,299.35
Security	407.69	211.51	243.67	928.42	200.55	500.14	757.68	268.8	329.61	214.38
Squirrel System	0	0	0	0	0	0	0	0	0	0
Telephone/Internet/Cable	981.08	732.08	732.08	732.08	732.08	732.08	777.5	777.5	558.5	777.5
Utilities - Hydro	579.45	591.58	0	1,155.40	592.51	578.77	578.77	232.44	661.84	675.34
Utilities - Gas	5,841.70	3,232.18	3,201.42	3,127.79	2,850.09	0	6,919.00	53.81	2,554.94	2,490.44
Retail Merchandise	2,155.92	1,562.33	1,272.20	552.28	2,087.20	4,105.72	4,657.82	4,023.85	3,887.90	3,930.12
JRG Management	0	0	0	0	0	0	0	0	64.18	239.52
Total General & Admin. Expenses	69,831.12	59,148.59	63,703.08	56,515.78	65,145.45	57,825.96	61,427.96	68,756.33	71,481.96	63,310.19
Total Expenses	233,081.99	211,832.02	226,262.98	204,242.79	225,323.56	241,213.72	200,950.82	256,923.05	248,520.81	240,031.23
Net Income	-10,893.33	1,297.69	-4,796.81	20,024.92	-1,768.12	-29,056.54	57,738.05	30,184.34	30,095.24	47,465.52
									37,950.25	18,676.38

Joseph Richard Investments Ltd.

Decor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	84.9
Telephone/Internet/Cable	1,795.57	2,615.64	2,001.77	2,504.08	4,872.14	906.48	3,626.67	13,615.63	0	6,865.98	4,258.13	3,226.42	9,929.41	0	0	0	0	0	0	9,929.41
Utilities - Hydro	488.21	1,223.38	1,853.73	5.12	1,741.97	5,170.13	4,104.84	411.68	411.68	5,112.22	545.31	2,087.29	0	0	0	0	0	0	0	0
Utilities - Gas	0	0	568.67	1,999.98	200	8,738.76	6,102.90	1,792.64	1,792.64	13,604.15	795.33	821.06	124	0	0	0	0	0	0	0
Retail Sales	3,044.01	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Glow Expenses	0	0	0	0	728.23	5,093.56	0	0	0	0	7,757.77	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	164,903.73	140,054.68	265,485.88	135,577.01	220,931.96	177,367.34	346,966.69	187,254.19	187,254.19	174,605.01	206,294.02	130,976.23	158,316.99	197,603.55	248,346.89	139,223.41	161,507.37	109,636.42	-36,281.93	168,981.15
TOTAL EXPENSE	216,212.95	219,345.74	306,577.83	182,346.59	277,361.83	269,564.61	419,756.96	199,831.17	199,831.17	197,603.55	248,346.89	139,223.41	161,507.37	197,603.55	248,346.89	139,223.41	161,507.37	109,636.42	-36,281.93	168,981.15
Net Income	2,736.92	-94,982.90	61,125.28	227,040.44	309,809.96	99,370.18	-40,699.06	-39,700.90	-39,700.90	-43,257.76	-36,281.93	109,636.42	168,981.15	109,636.42	109,636.42	109,636.42	168,981.15	168,981.15	168,981.15	168,981.15

Joseph Richard Management Ltd.

June 2022 July 2022 August 2022 September 2022 October 2022 November 2022 December 2022 January 2023 February 2023 March 2023 April 2023 May 2023

	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023
Sales Revenue												
Food Sales	0	0	0	0	0	0	0	0	0	0	0	0
Beer Sales	0	0	0	0	0	0	0	0	0	0	0	0
Wine Sales	0	0	0	0	0	0	0	0	0	0	0	0
Liquor Sales	0	0	0	0	0	0	0	0	0	0	0	0
N/A Beverage Sales	0	0	0	0	0	0	0	0	0	0	0	0
Sales	0	0	0	0	0	0	0	0	0	0	0	0
Early Payment Sales Discounts	0	0	0	0	0	0	0	0	0	0	0	0
Net Sales	0	0	0	0	0	0	0	0	0	0	0	0
Other Revenue												
Commissions	0	0	0	0	0	0	0	0	0	0	0	0
Door Admission / Tickets	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Revenue	0	0	0	0	30,000.00	12,000.00	-1,500.00	0	0	0	0	0
Deposit Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Keno/BCLC Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Keno/BCLC Costs	0	0	0	0	0	0	0	0	0	0	0	0
Net - Keno/BCLC	0	0	0	0	0	0	0	0	0	0	0	0
Pull Tab Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Pull Tab Costs	0	0	0	0	0	0	0	0	0	0	0	0
Net - Pull Tabs	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Revenue	0	0	0	0	30,000.00	12,000.00	-1,500.00	0	0	0	0	0
TOTAL REVENUE	0	0	0	0	30,000.00	12,000.00	-1,500.00	0	0	0	0	0
EXPENSE												
Cost of Goods Sold												
Food Costs	0	0	0	0	0	0	0	0	0	0	0	0
Beer Costs	0	0	0	0	0	0	0	0	0	0	0	0
Wine Costs	0	0	0	0	0	0	0	0	0	0	0	0
Liquor Costs	0	0	0	0	0	0	0	0	0	0	0	0
N/A Beverage Costs	0	0	0	0	0	0	0	0	0	0	0	0
Deposit Costs	0	0	0	0	0	0	0	0	0	0	0	0
Wage Subsidy	0	0	0	0	0	0	0	0	0	0	0	0
Item Assembly Costs	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Write-off	0	0	0	0	0	0	0	0	0	0	0	0
Early Payment Purchase Discounts	0	0	0	0	0	0	0	0	0	0	0	0
discounts total	0	0	0	0	0	0	0	0	0	0	0	0
Freight Expense	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Expenses												
FOH Management	29,453.80	20,787.14	20,787.14	20,787.14	21,350.48	28,130.51	26,886.49	25,965.33	29,085.21	26,883.58	24,342.53	21,066.58
BOH Management	17,996.80	17,996.80	17,996.80	17,996.80	17,996.80	17,996.80	17,996.80	17,996.80	17,996.80	15,063.27	7,644.24	7,644.24
Executive	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00
FOH Wages	7,960.43	8,941.17	7,321.54	4,976.12	8,906.19	5,858.88	2,885.38	2,080.00	1,029.60	1,903.20	3,028.48	1,676.69
BOH Wages	0	0	0	0	0	0	0	0	0	0	0	0
EI Expense	2,628.99	2,206.75	1,774.32	1,438.30	1,188.63	1,213.71	1,706.68	2,910.47	2,723.68	2,596.61	2,358.45	2,058.00

Joseph Richard management Ltd.

CPP Expense	6,472.79	5,501.22	4,567.72	3,615.75	3,052.57	2,977.12	4,647.05	7,276.25	6,789.16	6,475.29	5,805.35	5,305.11
WCB Expense	0	0	0	0	0	0	0	0	0	0	0	5,085.15
User-Defined Expense 4 Expense	0	0	0	0	0	0	0	0	0	0	0	0
User-Defined Expense 5 Expense	0	0	0	0	0	0	0	0	0	0	0	0
Employee Benefits	-736.1	-689.29	-613.41	-575.13	-557.11	-651.27	-651.27	-679.8	-623.92	-585.64	-557.11	-612.99
Total Payroll Expense	76,276.71	67,253.79	64,334.11	60,738.98	64,438.56	68,025.75	65,951.13	68,049.05	69,500.53	64,836.31	55,121.94	54,722.78

General & Administrative Expenses												
Accounting & Legal	13,962.30	12,667.39	12,564.45	10,629.86	9,923.37	10,759.84	10,732.14	9,427.47	11,719.21	10,502.52	16,062.09	14,777.02
Advertising & Promotions	0	0	0	0	0	0	0	0	0	0	0	0
Bank & CC Charges	18	0	66	48	25.5	18	44.82	119.21	23.91	33.81	245.46	18
Bevino	0	0	0	0	0	0	0	0	0	0	0	0
CRA - Penalty and interest	0	0	0	0	0	0	0	0	0	0	0	0
Business Fees & Licenses	0	0	0	0	0	0	0	0	0	0	0	0
Cash Short/Over	0	0	0	0	0	0	0	0	0	0	0	0
Delivery	0	0	0	0	0	0	0	0	0	0	0	0
Glassware	0	0	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0	0	0
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental / Lease	0	0	0	0	0	0	0	0	0	0	0	0
Entertainment	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Collection	0	0	0	0	0	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Longterm Debt	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Shareholder Loans	0	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	0	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	0	0	0	0	0	0	0	0	0	0	0	0
Skip the dishes expense	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Printing	0	0	0	0	0	0	0	0	0	0	0	0
Printing	56,470.80	56,785.30	54,659.30	54,639.30	48,094.85	51,472.64	51,280.82	59,823.43	48,155.82	47,033.99	39,822.48	39,822.48
Professional & Consulting	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0	0	0
Promotions	0	0	0	0	0	0	0	0	0	0	0	0
Promotions (Comps.)	0	0	0	0	0	0	0	0	0	0	0	0
Alarm System & Monitoring	0	0	0	0	0	0	0	0	0	0	0	0
Rent	0	0	0	0	0	0	0	0	0	0	0	0
Repair & Maintenance	0	0	0	0	0	0	0	0	0	0	0	0
Management fees	0	0	0	0	0	0	0	0	0	0	0	0
Bar Supplies	0	0	0	0	0	0	0	0	0	0	0	0
Chemicals & Janitorial Supplies	0	0	0	0	0	0	0	0	0	0	0	0
TP & Roll Towel	0	0	0	0	0	0	0	0	0	0	0	0
Kitchen Disposables	0	0	0	0	0	0	0	0	0	0	0	0
Kitchen Supp & Equip	0	0	0	0	0	0	0	0	0	0	0	0
Uniforms	0	0	0	0	0	0	0	0	0	0	0	0
Security	0	0	0	0	0	0	0	0	0	0	0	0
Squirrel System	0	0	0	0	0	0	0	0	0	0	0	0
Telephone/Internet/Cable	50	100	100	100	100	100	100	100	100	100	100	100
Utilities - Hydro	0	0	0	0	0	0	0	0	0	0	0	0
Utilities - Gas	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	70,501.10	69,650.69	67,369.75	65,417.16	58,143.72	62,350.48	62,157.78	69,470.11	59,988.94	57,670.32	56,230.03	54,717.50

TOTAL EXPENSE	146,777.81	136,814.48	131,703.86	126,156.14	122,582.28	130,376.23	128,108.91	137,519.16	129,499.47	122,506.63	111,351.97	109,440.28
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Joseph Richard Management Ltd.

NET INCOME	-146,777.81	-136,814.48	-131,703.86	-126,156.14	-92,582.28	-118,376.23	-129,608.91	-137,519.16	-128,499.47	-122,506.63	-111,351.97	-109,440.28
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Livelyhood Public House Ltd.

Interest on Shareholder Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Janitorial Services	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,295.00	
Skip the dishes expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Uber Eats	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Office Supplies	13,91	696.63	219	441.44	114.79	43.36	6.83	0	90.86	0	94.77	49.96	0	0	0	0	0	0	0	0	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Printing	0	0	0	0	0	0	0	0	422.85	0	184.03	315.65	0	0	0	0	0	0	0	0	
Professional & Consulting	0	225.5	110	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	
Miscellaneous Expenses	35.99	74	424.02	123.68	466.22	612.48	185.95	5,565.46	0	15.5	104.02	1.2	0	0	0	0	0	0	0	0	
Promotions	936.62	1,532.30	1,795.83	1,795.83	0	1,266.49	1,870.30	1,131.51	2,504.09	2,784.56	2,873.45	2,890.40	2,873.45	2,890.40	3,034.83	2,873.45	2,890.40	3,034.83	2,873.45	3,034.83	
Promotions (Comps.)	2,604.78	2,677.40	2,619.15	2,456.42	2,855.22	2,737.02	2,784.56	2,1752.69	2,906.34	2,320.00	2,320.00	2,320.00	2,320.00	2,320.00	2,320.00	2,320.00	2,320.00	2,320.00	2,320.00	2,320.00	
Alarm System & Monitoring	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	21,816.67	
Rent	2,601.74	2,079.54	2,258.75	8,839.73	1,861.29	2,514.37	2,098.88	2,857.22	2,281.01	2,939.63	1,686.36	2,293.58	2,281.01	2,939.63	1,686.36	2,293.58	2,281.01	2,939.63	1,686.36	2,293.58	
Repair & Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Management fees	1,471.00	919.81	901.8	1,165.02	1,221.50	1,421.71	1,297.33	1,594.75	1,276.06	1,582.37	1,491.35	1,136.17	1,276.06	1,582.37	1,491.35	1,136.17	1,276.06	1,582.37	1,491.35	1,136.17	
Bar Supplies	1,656.42	1,184.56	1,262.85	2,347.65	1,043.29	1,676.93	1,117.38	1,896.82	769.83	1,071.73	935.99	1,479.16	769.83	1,071.73	935.99	1,479.16	769.83	1,071.73	935.99	1,479.16	
Chemicals & Janitorial Supplies	544.78	193.91	210.25	73.46	242.66	392.79	498.62	428	248.25	271.78	389.48	365.94	248.25	271.78	389.48	365.94	248.25	271.78	389.48	365.94	
TP & Roll Towel	3,522.47	2,087.46	2,027.51	4,564.12	2,122.79	2,232.61	3,789.16	3,119.51	1,785.00	3,256.27	2,802.59	2,373.77	1,785.00	3,256.27	2,802.59	2,373.77	1,785.00	3,256.27	2,802.59	2,373.77	
Kitchen Disposables	1,157.28	714.38	511.1	481.13	308.52	541.37	775.27	114.36	166.82	305.7	991.5	1,159.75	166.82	305.7	991.5	1,159.75	166.82	305.7	991.5	1,159.75	
Kitchen Supp & Equip	481.6	363.86	333.84	-11.07	517.56	86.67	134.57	167.5	134	134	134	134	134	134	134	134	134	134	134	134	
Uniforms	4,797.00	8,722.40	5,949.80	5,449.40	6,024.26	6,119.40	6,782.40	6,718.49	4,024.20	4,470.00	3,726.50	3,121.33	4,024.20	4,470.00	3,726.50	3,121.33	4,024.20	4,470.00	3,726.50	3,121.33	
Security	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	542.75	
Squirrel System	612.45	532.2	0	1,153.45	543.6	0	611.47	612.45	610.62	706.59	610.62	612.45	610.62	706.59	610.62	612.45	610.62	706.59	610.62	612.45	
Telephone/Internet/Cable	4,958.38	2,060.08	2,253.06	2,203.56	2,119.74	2,000.00	2,216.95	1,250.90	1,639.10	1,747.07	1,577.52	0	1,639.10	1,747.07	1,577.52	0	1,639.10	1,747.07	1,577.52	0	
Utilities - Hydro	547.64	658.22	551.29	514.02	683.42	819.07	1,701.01	4,536.92	1,528.69	1,915.11	1,409.96	0	1,528.69	1,915.11	1,409.96	0	1,528.69	1,915.11	1,409.96	0	
Utilities - Gas	67,453.39	62,617.69	60,285.31	67,878.85	61,668.49	63,481.88	67,800.24	77,162.97	62,576.41	64,824.85	60,765.94	60,281.02	62,576.41	64,824.85	60,765.94	60,281.02	62,576.41	64,824.85	60,765.94	60,281.02	
Total General & Admin. Expenses	185,492.52	163,957.09	157,014.69	170,569.01	176,394.54	168,981.59	172,825.64	177,163.40	152,097.53	163,951.18	156,645.22	153,590.95	152,097.53	163,951.18	156,645.22	153,590.95	152,097.53	163,951.18	156,645.22	153,590.95	
TOTAL EXPENSE																					
Net Income	-47,143.15	-62,794.31	-63,054.04	-65,055.84	-66,620.76	-52,606.68	-33,190.24	-47,017.41	-26,663.64	-25,502.00	-25,640.24	-37,808.52	-26,663.64	-25,502.00	-25,640.24	-37,808.52	-26,663.64	-25,502.00	-25,640.24	-37,808.52	

Oak Thorne Public House Ltd.

Uber Eats	-49.9	0	0	0	0	0	0	0	0	2,115.12	2,283.03	2,087.03	2,087.03	0	0	0	2,130.03
Garbage Collection	1,793.99	1,819.73	2,186.37	10,373.86	11,561.71	1,869.91	2,307.70	2,087.03	2,087.03	0	0	0	0	0	0	0	2,130.03
Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	2,400.42	2,400.42	2,400.42	0	0	8,878.89	8,594.50	8,594.50	8,594.50	8,594.50	8,594.50	8,594.50	8,594.50	8,594.50	8,594.50	8,594.50	8,594.50
Interest on Long term debt	1,495.84	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	3,975.00	3,975.00	3,975.00	3,765.71	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00
Office Supplies	28.64	0	496.6	0	45.43	0	12.48	21.99	307.33	6.99	307.33	0	0	0	0	0	319.14
Property Taxes	5,230.43	0	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18	5,129.18
Printing	0	0	575.91	0	0	0	0	0	0	342.06	0	0	0	0	0	0	184.03
Professional & Consulting	17,499.84	17,609.84	17,609.84	18,409.84	17,679.84	17,679.84	17,698.84	8,749.92	17,679.84	17,679.84	17,679.84	17,679.84	17,679.84	17,679.84	17,679.84	17,679.84	17,679.84
Miscellaneous Expenses	34.55	28.97	29.02	112.56	122.99	230.37	178.96	57.53	112.76	-15.33	482.53	482.53	482.53	482.53	482.53	482.53	160.81
Promotions	1,388.25	1,860.10	2,034.38	2,707.95	2,493.32	827.03	1,640.01	1,559.86	876.67	2,258.86	1,631.43	1,624.37	1,631.43	1,624.37	1,631.43	1,624.37	1,624.37
Promotions (Comps.)	4,707.84	3,457.49	3,419.84	3,626.59	4,611.16	4,301.32	4,831.36	3,618.91	4,065.25	4,065.25	4,133.81	3,940.34	3,940.34	3,940.34	3,940.34	3,809.28	3,809.28
Alarm System & Monitoring	16.99	16.99	841.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99
Rent	20,170.24	33,988.88	24,156.53	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58	24,206.58
Repair & Maintenance	12,074.37	7,923.78	11,605.25	10,618.88	10,845.99	10,311.70	8,523.54	5,774.46	8,240.86	10,131.01	10,634.32	10,006.08	10,131.01	10,634.32	10,006.08	10,006.08	10,006.08
Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bar Supplies	2,274.02	1,571.13	1,520.62	2,787.19	2,733.99	1,894.78	2,276.26	2,000.47	2,077.53	1,969.78	1,615.25	1,295.86	1,969.78	1,615.25	1,295.86	1,295.86	1,295.86
Chemical & Janitorial Supplies	2,175.67	1,567.36	2,226.28	2,260.70	1,823.33	1,092.01	2,028.92	2,170.44	1,713.55	1,966.04	2,295.58	1,909.64	1,966.04	2,295.58	1,909.64	1,909.64	1,909.64
TP & Roll Towel	324.25	379.04	247.78	566.9	511.96	513.95	584.48	455.52	508.28	508.28	483.58	424.67	508.28	483.58	424.67	424.67	424.67
Kitchen Disposables	2,095.93	2,092.93	1,634.30	1,919.15	2,606.07	2,816.29	3,572.54	2,642.80	2,688.97	2,613.88	2,270.23	2,687.39	2,613.88	2,270.23	2,687.39	2,687.39	2,687.39
Kitchen Supply & Equip	662.18	338.64	261.99	355.65	353.86	444.22	198.97	431.78	505.34	411.15	-201.47	1,013.82	411.15	-201.47	1,013.82	1,013.82	1,013.82
Uniforms	177.37	146.86	185.8	148.64	148.64	185.8	247.5	154.22	117.06	104.04	-266.39	106.4	104.04	-266.39	106.4	106.4	106.4
Medical & Healthcare Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Security	13,847.25	14,226.40	11,212.90	13,342.00	14,434.48	13,198.96	15,256.06	5,300.90	12,218.80	11,695.80	10,862.50	9,953.35	12,218.80	11,695.80	10,862.50	9,953.35	9,953.35
Squirrel System	553.58	553.58	888.16	553.58	888.16	219	586.92	766.92	367.92	805.92	586.92	586.92	805.92	586.92	586.92	586.92	586.92
Telephone / Internet / Cable	699.01	713.94	0	1,408.02	667.6	798.98	0	698.03	861.98	861.98	761.4	861.65	861.98	761.4	861.65	861.65	861.65
Utilities - Hydro	2,485.54	6,044.07	3,296.74	2,978.41	2,571.82	4,822.18	0	2,296.25	2,011.99	2,042.57	2,520.23	2,042.57	2,011.99	2,042.57	2,520.23	2,520.23	2,520.23
Utilities - Gas	1,441.31	1,423.59	1,222.90	1,372.20	1,738.57	2,952.72	4,385.04	2,985.33	3,215.22	2,913.94	2,963.29	1,767.13	2,913.94	2,963.29	1,767.13	1,767.13	1,767.13
Retail Merchandise	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain on settlement of debt	34.1	0	0	0	0	0	0	0.19	0	0	0	0	0	0	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Suspense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt forgiveness	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Adminit. Expenses	116,014.30	112,412.51	110,903.01	118,141.59	122,536.31	118,677.56	122,056.55	96,746.50	121,095.89	121,053.65	118,652.24	115,070.47	121,095.89	121,053.65	118,652.24	115,070.47	115,070.47
TOTAL EXPENSE	266,588.73	255,795.65	243,788.80	253,893.29	288,897.13	300,020.00	282,433.15	215,130.94	266,643.46	288,028.25	268,205.51	269,453.32	266,643.46	288,028.25	268,205.51	269,453.32	269,453.32
Net Income	-9,982.56	-11,152.11	-18,475.31	-2,230.76	-14,479.43	-20,943.37	40,413.52	83,591.93	27,193.85	36,652.52	35,390.43	-14,557.59	27,193.85	36,652.52	35,390.43	-14,557.59	-14,557.59

Steveston Hospitality Services Ltd.

June 2022 July 2022 August 2022 September 2022 October 2022 November 2022 December 2022 January 2023 February 2023 March 2023 April 2023 May 2023

Sales Revenue	59,026.15	63,333.15	55,757.06	53,056.25	52,023.65	49,462.47	60,251.67	51,084.86	44,197.79	66,137.82	65,315.11	69,048.76
Food Sales	45,824.19	47,208.10	40,054.60	38,522.92	35,318.31	36,161.90	40,218.15	36,649.43	33,936.35	48,104.02	47,634.09	38,478.87
Beer Sales	11,217.07	9,896.54	9,405.59	10,954.49	10,930.89	10,239.80	12,691.60	12,214.80	8,998.62	13,791.13	14,188.92	11,893.01
Liquor Sales	31,841.59	36,913.97	26,765.36	33,757.92	29,026.68	22,300.77	32,581.93	23,882.48	21,322.27	34,552.54	33,039.19	25,113.45
N/A Beverage Sales	2,039.88	2,090.57	2,079.72	2,205.91	2,081.66	2,129.42	2,275.42	2,698.00	2,548.90	3,413.13	4,248.67	4,426.81
Beer Sales - LRS	50,069.33	55,948.97	51,579.66	44,635.10	39,965.04	31,221.83	37,705.25	30,259.59	29,434.87	35,091.23	36,275.65	48,372.70
Cider/Cooler Sales - LRS	14,702.37	21,749.82	18,875.14	13,927.99	11,061.27	7,188.25	11,173.38	9,132.62	8,100.17	9,612.29	10,662.49	16,060.40
Spirit Sales - LRS	24,063.68	28,518.24	27,550.74	23,947.30	20,979.99	17,754.47	32,428.80	20,409.68	21,019.20	22,288.67	25,240.90	28,152.71
Wine Sales - LRS	28,719.50	27,233.60	25,569.98	28,754.83	29,120.28	26,213.27	35,447.22	21,964.41	22,021.49	26,133.92	26,740.60	28,439.11
Tobacco Sales - LRS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food, Pop & Retail Sales - LRS	1,279.34	1,343.07	2,667.98	1,813.68	1,044.34	781.80	787.25	746.60	592.08	972.04	902.70	1,246.34
Coupons	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits - LRS	2,932.60	3,418.85	3,205.50	2,680.30	2,335.50	1,808.15	2,296.50	1,848.00	1,735.90	2,033.50	2,097.35	2,757.40
Returns - LRS	-420.64	-395.71	-385.44	-358.60	-283.73	-314.39	-301.91	-324.60	-346.21	-325.80	-409.42	-378.86
Hotel room revenue	99,310.41	118,744.58	117,333.78	85,892.78	73,780.42	32,933.62	43,154.02	32,873.56	32,087.21	44,285.66	56,045.59	93,033.95
Food Sales - CAFE	36,672.75	38,552.98	40,271.50	36,913.25	37,326.00	33,335.74	34,372.99	35,401.23	31,911.46	36,081.49	37,678.96	37,780.49
N/A Beverage Sales - CAFE	5,481.95	5,199.30	5,623.70	5,412.05	5,316.45	5,053.45	5,305.65	5,622.30	5,674.75	7,513.47	7,518.07	6,510.40
Alcoholic Beverage Sales - CAFE	58.57	37.82	73.00	114.98	111.32	69.00	10.00	18.00	86.75	15.00	43.75	44.00
Early Payment Sales Discounts	0	0	0	0	0	0	0	0	0	0	0	0
Net Sales	412,818.74	459,793.85	426,447.87	382,231.15	350,128.27	276,319.55	350,397.92	284,480.96	253,231.60	348,701.11	367,222.62	410,981.43

Other Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Commissions	0	0	0	0	0	0	0	0	0	0	0	0
Door admission / Tickets	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Revenue	-3,460.00	-4,438.01	31.01	926	21,630.60	-3,357.37	2,151.00	932	2,060.88	-1,255.00	-1,533.00	-236.48
Deposit Revenue	987.2	763.44	626.94	799.94	722.9	801.22	429.24	786.9	361.8	720.9	13,967.05	30,106.75
Keno/BCLC Revenue												
Keno/BCLC Costs												
Net - Keno/BCLC	-10,004.05	-15,383.30	-10,060.43	-8,715.28	-12,699.61	-7,090.00	-9,542.70	-8,052.33	-4,368.56	-14,286.13	-11,277.71	-7,845.69
Pull Tab Revenue												
Pull Tab Costs												
Net - Pull Tabs	10,448.50	12,745.00	13,355.50	11,355.70	11,391.60	10,526.92	10,903.25	10,868.75	9,696.00	12,293.50	10,896.25	10,494.25
Total Other Revenue	-2,028.35	-6,312.87	3,953.02	4,366.36	21,045.49	860.77	3,940.79	4,535.32	7,750.12	-2,526.73	11,992.59	32,520.83

TOTAL REVENUE	410,790.39	453,480.98	430,400.89	386,597.51	371,173.76	277,200.32	354,338.71	289,016.28	270,981.72	347,174.38	379,215.21	443,502.26
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EXPENSE												
Cost of Goods Sold												
Food Costs	35,013.48	33,429.07	36,053.51	36,521.96	28,835.08	30,317.21	35,685.82	31,888.41	27,323.62	31,908.23	21,907.46	29,674.54
Beer Costs	14,491.70	22,647.51	14,588.36	10,097.75	8,689.85	14,236.69	6,069.63	13,230.82	10,359.82	8,638.02	13,733.75	12,842.90
Wine Costs	5,582.78	4,041.26	3,949.34	4,531.11	2,706.30	5,053.28	4,886.15	5,578.16	5,385.39	5,040.83	3,646.63	6,008.81
Liquor Costs	5,254.21	3,001.67	7,776.38	620.78	3,958.42	3,709.59	1,358.35	5,219.93	3,003.22	1,503.22	2,673.00	3,585.32
N/A Beverage Costs - PUB	2,730.57	527.3	1,099.46	1,642.08	1,442.10	1,118.61	1,172.12	1,552.33	1,135.68	1,004.12	1,265.67	1,761.96
Tobacco Costs - PUB	0	0	0	0	0	0	0	0	0	0	0	0
Deposit Costs - PUB	1,705.62	1,311.88	970.99	1,383.48	1,162.02	1,594.11	-106.56	1,526.48	1,277.92	1,476.64	1,460.57	1,284.74
Deposit Cost - CAFE	3,246.76	3,028.80	2,396.52	1,862.12	1,370.30	1,213.50	1,270.92	1,790.30	1,331.61	1,090.98	1,561.18	2,156.06
Beer Costs - LRS	55,111.28	31,115.47	30,917.92	36,925.21	15,826.78	16,161.14	11,498.11	16,111.47	13,604.92	14,638.79	15,368.91	22,876.61

Steveston Hospitality Services Ltd.

Paper & Disposables - PUB	3,467.70	1,711.80	1,711.82	3,045.39	1,646.09	3,079.24	1,458.49	2,265.61	1,650.40	1,960.11	1,587.43	2,535.73
Security - PUB	120	100	100	0	120	120	725	125	437	1,217.00	892	764.33
Uniforms - PUB	168.96	214.68	173.4	216.75	173.4	173.4	216.75	183.97	182.12	219.53	149.8	149.8
Office Supplies - PUB	0	54.73	26.74	23.53	0	0	2,653.43	0	0	0	0	20.56
Advertising - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies - LRS	340	553.28	0	0	1,449.52	0	0	365	0	0	0	0
Cash Over/Sort - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Delivery - LRS	150	170.81	91	138	195.66	166	166	240	166	77.08	273.12	319.2
Barnet POS - LRS	0	0	129	0	0	0	129	2,493.75	0	0	129	129
Licensing - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous - LRS	0	0	0	0	0	299	0	0	0	0	0	0
Printing - LRS	0	0	0	0	0	0	0	0	315.65	0	0	0
Promotions - LRS	750	800	800	800	761.9	0	800	1,600.00	0	0	800	800
Rent - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes - LRS	0	0	0	0	0	0	0	0	0	0	0	0
R&M-Pub	3,186.92	1,624.06	1,142.92	5,255.48	12,181.11	1,960.84	3,156.92	924.92	2,080.22	2,856.80	2,377.46	4,578.22
Bar Supplies - Cafe	0	0	0	0	0	0	0	0	0	52.68	-214.1	0
Chemicals - PUB	1,604.62	1,281.17	606.6	1,606.67	1,896.52	1,357.53	1,148.79	1,254.36	1,477.49	1,311.11	1,019.51	1,118.71
TP & Roll Towel - PUB	243.18	678.37	225.77	607.29	282.21	428.32	599.65	0	171.33	633.96	176.74	247.94
Kit-Paper & Disp - PUB	847.46	15.85	110	128.4	55	128.4	134.4	128.4	0	128.4	0	0
R&M - LRS	187.5	16,038.00	552.86	107.38	343.99	0	0	490.72	0	55	579.74	119.28
Cookware/Dishware - PUB	716.23	72.23	189.16	102.85	276.01	364.04	27.71	141.07	550.14	0	0	20.91
Uniforms	41.82	41.81	0	0	0	0	0	0	554	554.87	-214.1	0
Paper & Disposables - LRS	0	655.08	0	668.95	0	267.36	608.48	0	0	0	649.03	0
Retail Merchandise - PUB	0	0	0	0	0	0	0	0	0	0	0	0
Advertising - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
FOH Supplies - CAFE	0	16	0	16	0	34.53	16	16	0	173.72	343.55	238.42
Cash Over/Short - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning chemicals - CAFE	0	0	0	0	0	90.53	0	0	0	289.76	81.06	933.9
Delivery - CAFE	0	0	0	0	0	0	0	0	0	48.13	128.04	112.15
Equipment Lease - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Licensing - CAFE	0	0	0	0	0	0	0	75	0	0	0	0
Miscellaneous - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Printing - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Glassware - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Kitchen Supplies - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Promotions - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Promotions (Comps.) - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
TP & Towel Roll - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
R&M - CAFE	429.81	0	2,302.01	525	0	0	0	0	0	389.12	0	0
Paper & Disposables - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
Uniforms - CAFE	0	0	0	0	0	0	0	0	0	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	799	0
Advertising - HOTEL	0	0	0	0	0	0	0	0	0	0	0	0
Cash Over/Short - HOTEL	0	0	0	0	0	0	0	0	0	0	0	0
Delivery - HOTEL	33.5	172.79	118.88	33.18	76	54.63	144.13	247.58	0	33.12	0	0
Equipment Lease - HOTEL	0	0	102.85	0	102.85	102.85	0	0	0	0	0	0
Licensing - HOTEL	0	0	0	0	0	0	0	0	0	0	0	0
Linens - HOTEL	207.07	2,399.23	4,583.24	48.79	1,387.05	950.68	694.13	709.67	875.12	740.79	0	955.68
Miscellaneous - HOTEL	21.32	72.84	40.83	0	136.87	0	0	1,816.37	0	0	0	0
Cleaning Chemicals - HOT	280.53	715.88	427.75	731.88	809.48	209.08	0	0	0	755.06	0	521.7
Printing - HOTEL	0	0	0	0	0	0	0	0	0	0	0	0
Promotions - HOTEL	0	209.72	546.25	0	0	800	0	0	0	0	129	0
R&M - HOTEL	1,039.15	779.55	154.7	690	0	2,385.00	690	0	0	0	1,830.09	0

Townhall Holdings (Abbotsford) Ltd.

	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023
Food	68,343.58	63,003.31	54,153.71	53,035.88	55,483.07	57,136.11	63,150.82	66,699.08	67,741.29	75,126.60	70,701.60	60,818.21
NA Bev	3,228.38	3,194.51	3,157.19	3,157.19	7,590.08	3,353.11	4,688.08	4,165.60	4,410.95	5,458.54	5,528.35	4,510.88
Liquor	53,156.45	49,596.93	47,617.95	44,978.67	48,968.97	41,047.61	56,515.08	53,089.01	61,135.08	64,711.67	61,420.30	42,878.87
Wine	7,548.46	6,482.18	5,489.90	5,480.99	6,686.01	6,677.30	7,431.43	7,472.65	7,381.41	9,381.29	7,706.07	6,780.27
Beer	35,216.09	33,925.82	30,034.83	34,702.46	34,020.72	34,054.18	36,186.34	34,335.66	39,514.90	43,484.91	50,987.65	36,795.88
Total Revenue	167,492.96	156,202.75	140,359.95	141,355.19	152,768.85	142,268.31	167,971.75	167,762.00	180,163.23	198,163.01	196,343.97	151,784.11
Cost of Goods Sold												
Food Costs	21,969.55	27,086.91	19,713.40	26,986.47	22,445.50	25,481.07	26,995.82	24,275.09	21,350.02	24,860.54	24,169.52	22,501.50
Beer Costs	11,743.06	8,983.07	10,528.21	8,974.04	11,224.30	14,690.56	7,405.25	14,111.83	10,776.56	17,345.88	12,129.34	18,673.87
Wine Costs	3,288.01	2,376.55	2,588.41	3,057.06	2,683.61	2,327.12	2,426.15	3,369.65	1,828.17	3,014.25	2,512.60	4,221.59
Liquor Costs	12,655.13	6,392.80	5,482.00	754.53	15,796.13	14,815.08	2,626.65	10,720.37	8,801.89	7,968.50	6,491.45	8,834.80
Tobacco Costs	0	0	0	0	0	0	0	0	0	0	0	0
NA Beverage Costs	1,568.09	1,975.79	1,901.91	2,406.34	1,402.38	2,153.67	1,686.67	2,995.29	2,043.84	1,849.64	2,245.04	1,902.83
Deposit Costs	1,271.40	878.5	1,183.32	1,207.29	1,046.07	1,225.59	336.54	681.46	537.8	1,540.86	1,056.13	1,307.04
Wage Subsidy	0	0	0	0	0	0	0	0	0	0	0	0
Item assembly costs	0	0	0	0	0	100	0	0	0	0	0	0
GHOST Expenses	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	52,485.24	47,693.62	41,403.25	43,395.73	54,597.99	60,793.09	41,477.08	56,153.69	45,338.28	56,579.67	48,604.08	57,441.43
Payroll Expenses												
FoH Management	8,446.02	4,000.00	4,000.00	4,000.00	3,182.75	0	75.8	0	0	0	0	4
BOH Management	6,432.52	4,000.00	2,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	5,632.04	3,750.00	3,750.00	3,750.00
FoH Wages	26,668.84	31,921.75	21,816.78	20,860.44	24,563.65	30,418.95	28,722.78	26,415.28	26,693.01	27,642.24	31,981.84	26,912.15
BOH Wages	20,175.33	18,840.70	17,931.88	18,220.42	18,502.46	18,833.50	18,543.16	18,200.76	17,308.89	16,764.84	17,014.29	15,020.19
El Expense	1,473.27	1,464.69	1,129.78	1,179.39	1,245.60	1,274.39	1,301.51	1,296.85	1,305.98	1,285.63	1,395.40	1,206.50
CPP Expense	3,084.13	3,180.57	2,305.11	2,438.06	2,529.61	2,507.07	2,642.16	2,666.31	2,637.67	2,600.08	2,932.08	2,515.94
WCB Expense	0	0	0	0	0	0	0	0	0	0	0	0
Employee Benefits	-161.39	-161.39	-161.39	-161.39	-161.39	-67.23	-67.23	-94.58	-323.62	-323.62	-323.62	-417.78
Total Payroll Expense	66,128.72	63,266.32	49,022.16	50,536.92	53,852.68	56,966.68	55,218.18	52,484.62	53,154.97	51,719.17	56,749.99	48,991.00
General & Administrative Expenses												
Accounting & Legal	1,250.00	1,374.80	1,250.00	1,250.00	1,458.00	808.2	1,608.00	1,352.00	1,227.20	1,300.00	1,331.60	1,375.60
Advertising & Promotions	0	0	0	0	0	0	0	0	0	0	0	0
Bank Charges & Interest	3,008.70	3,522.47	3,191.80	2,193.38	1,866.23	2,717.20	2,019.94	2,851.34	2,356.95	2,617.41	2,509.33	1,580.87
BevInco	0	0	0	0	0	0	0	0	0	0	0	0
Business Fees & Licenses	0	0	0	563	-758.94	1,023.90	-1,785.59	-172.07	-2,937.13	1,292.40	977.63	363.25
Cash Short/Over	3,623.80	-513.12	211.42	0	-273.6	386.65	0	0	0	0	250	0
CRA - Interest & Penalty	0	0	0	0	0	0	0	0	0	0	0	0
Delivery	239.13	378.53	250.11	275.69	323.45	287.79	277.41	250.17	208.15	203.39	235.24	230.37
Glassware	172.63	532.17	981.13	58.74	1,073.18	20.3	0	116.62	0	0	1,090.52	567.17
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental / Lease	1,666.62	1,172.18	1,682.97	1,395.94	504.17	1,418.16	1,191.63	853.51	1,169.66	1,156.36	1,330.35	1,819.10
Entertainment	5,800.00	3,850.00	3,250.00	4,600.00	4,524.97	3,450.00	4,400.00	5,800.00	9,000.00	6,166.08	4,350.00	5,650.00
Garbage Collection	2,792.82	2,792.82	2,772.97	3,234.39	0	3,072.04	3,572.87	883.33	3,553.80	3,608.80	3,553.80	3,553.80
Skip the dishes expense	0	0	0	0	0	0	0	0	0	0	0	0
AUTO EXP	0	0	0	0	0	0	0	80	0	0	0	0
Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	6,856.31	2,285.41	2,285.41	2,285.41	2,285.41	2,285.41	2,285.41	4,805.41
Interest on Long term debt	0	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	3,410.00	3,410.00	3,410.00	3,247.62	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,460.00	3,835.00	3,685.00

Townhall Holdings (Abbotsford) Ltd.

Office Supplies	516.2	306.65	176.52	50.5	254.75	164.92	62.93	24.05	87.31	0	104.79	17.37
Property Taxes	5,000.00	0	5,000.00	0	0	0	0	5,000.00	0	0	0	5,000.00
Property Transfer Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Printing	0	0	334.05	0	0	0	0	0	0	0	745.21	0
Professional & Consulting	115.5	110	110	110	0	180	369	180	342.4	189	481.68	609.09
Management Fees	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Expenses	0	0	125.78	521.42	50.95	421.91	0.72	68.16	15	256.1	5.6	296.17
Promotions	1,337.25	1,088.17	1,329.10	853.5	0	1,336.02	1,140.13	925	1,242.68	628.87	1,185.55	1,139.37
Promotions (Comps.)	2,671.10	3,264.36	2,323.73	2,297.65	2,689.16	3,185.91	3,174.88	2,691.19	3,032.18	3,040.20	2,821.14	2,745.34
Alarm Systems & Monitoring	53.98	53.98	53.98	53.98	16.99	50.17	53.98	53.98	53.98	53.98	53.98	53.98
Repair & Maintenance	5,780.61	884.62	4,068.10	2,371.28	7,530.55	843.61	4,540.54	2,603.43	5,203.76	4,020.89	4,784.34	3,128.46
Bar Supplies	1,401.83	1,816.92	1,200.46	1,502.77	1,305.33	1,734.23	2,133.30	2,391.33	2,196.66	1,940.47	1,703.47	1,396.31
Chemicals & Janitorial Supplies	1,650.38	2,503.00	1,694.71	2,019.73	1,736.40	1,468.16	1,258.36	1,900.64	2,204.68	937.57	2,044.77	1,515.71
TP & Roll Towel	324.24	297.97	171.32	342.64	171.32	342.64	127.64	290.16	176.4	182.88	291.41	296.85
Kit - Paper & Disposables	3,156.76	2,088.78	3,276.49	3,412.66	2,537.31	2,304.73	2,968.08	1,806.93	3,076.54	2,813.71	2,487.23	2,302.55
Kit - Cookware/Dishware/Equip.	591.44	469.81	657.69	402.16	286.45	274.29	603.46	1,016.50	692.49	334.83	-58.82	1,418.67
Kit - Uniforms	165.12	212.64	173.44	216.8	173.43	173.44	235.08	179.91	178.38	174.02	-308.59	149.8
Security	7,715.50	8,861.00	5,878.54	6,335.50	5,991.00	4,906.50	6,955.60	6,353.30	6,513.00	7,249.80	8,660.20	6,974.33
Squirrel System	809.25	560.25	594.83	594.83	787.33	219	970.66	897.23	375.83	594.83	594.83	594.83
Telephone/Internet/Cable	866.39	901.07	816.92	881.66	896.99	4,383.82	1,208.56	1,120.49	244.69	763.89	664.87	813.34
Utilities - Hydro	758.1	2,545.93	2,521.29	2,575.20	2,634.65	2,588.33	2,563.79	2,575.22	-102.72	2,600.56	2,548.57	2,642.34
Utilities - City	1,020.18	0	0	0	1,895.55	0	0	0	0	0	0	0
Utilities - Gas	2,246.85	1,832.10	1,485.09	1,291.15	1,462.64	3,349.10	5,412.04	6,295.28	3,257.70	-2,326.09	2,750.41	2,628.40
Insurance Deductible	0	0	0	0	0	0	0	0	0	0	0	0
Retail Merchandise	0	0	0	0	0	0	0	0	0	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	58,164.38	44,357.10	48,993.44	41,893.25	50,165.51	46,786.43	50,758.42	54,186.68	49,086.00	45,545.38	53,349.52	57,373.48
TOTAL EXPENSE	176,778.34	155,317.04	139,418.65	135,815.90	158,616.18	164,546.20	147,453.68	162,824.89	147,559.25	153,844.22	158,703.59	163,805.91
Net Income	-9,285.38	885.71	941.10	5,539.29	-5,847.33	-22,277.89	20,518.07	4,897.01	32,623.98	44,318.79	37,640.38	-12,021.80

Townhall Holdings Ltd.

Printing	0	0	0	0	0	0	0	0	0	0	315.65	0	0	167	128.4
Professional & Consulting Fees	1,383.36	110	360	110	180	986.27	986.27	189	180	180	1,143.77	647.88	400	400	180
Miscellaneous Expenses	34.62	6.5	411.95	437.69	3,003.02	3,505.79	3,505.79	633.22	16.75	16.75	32.42	276.92	-329.47	-329.47	32.49
Promotions	1,836.33	1,366.49	1,331.08	1,307.00	2,743.12	1,872.93	1,872.93	1,908.42	1,026.26	1,026.26	1,107.54	2,071.64	1,599.85	1,599.85	1,108.69
Promotions (Comps)	3,283.10	2,852.16	2,951.68	2,578.43	3,394.90	3,519.86	3,519.86	3,756.48	5,290.22	5,290.22	3,557.88	4,202.05	3,948.63	3,948.63	3,784.92
Alarm System & Monitoring	16.99	16.99	16.99	116.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99	16.99
Repair & Maintenance	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28
Rent	1,615.52	1,911.38	1,981.93	2,083.66	2,972.83	770.54	770.54	6,345.46	1,539.04	1,539.04	4,158.94	2,654.66	3,320.76	3,320.76	1,617.25
Bar Supplies	1,130.44	1,086.68	1,416.55	1,478.15	1,374.73	1,732.26	1,732.26	1,190.01	894.47	894.47	1,063.22	1,598.80	395.76	395.76	623.21
Chemical & Janitorial Supplies	1,463.76	1,081.81	1,430.09	1,566.78	1,124.23	775.9	775.9	1,578.55	1,516.44	1,516.44	1,412.06	1,407.56	1,357.38	1,357.38	516.98
TP & Roll Towel	216.91	297.97	188.29	112.88	342.64	142.1	142.1	330.82	227.76	227.76	286.2	333.24	301.03	301.03	365.77
Paper & Disposables Supplies	2,587.62	2,207.06	1,797.07	3,534.09	2,542.12	1,930.84	1,930.84	2,388.92	2,593.73	2,593.73	2,816.59	3,584.91	2,235.87	2,235.87	2,418.56
Cookware/Dishware/Equip.	421.41	187.76	318.64	169.96	193.46	-319.08	-319.08	211.92	471.25	471.25	517.83	336.04	-11.55	-11.55	1,321.29
Uniforms	117.98	122.4	244.34	123.79	117.89	184.41	184.41	123.85	97.55	97.55	130.6	124.3	-173.91	-173.91	133.75
Medical & Healthcare Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Security	3,200.46	4,238.28	3,150.80	2,494.70	3,398.98	3,377.92	3,377.92	3,007.12	3,301.69	3,301.69	2,008.50	3,266.68	3,119.85	3,119.85	2,141.79
Squirrel System	508.58	508.58	508.58	508.58	508.58	542.33	542.33	1,184.33	542.33	542.33	323.33	542.33	542.33	542.33	542.33
Telephone / Internet / Cable	660.07	1,221.25	1,061.00	621.9	575.48	612.43	612.43	0	473.47	473.47	753.86	883.03	796.4	796.4	673.61
Travel & Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Utilities - Hydro	3,095.08	0	3,233.32	830.73	1,703.17	1,790.11	1,790.11	779.64	1,694.06	1,694.06	0	3,401.01	1,664.04	1,664.04	1,756.71
Utilities - Gas	967.99	932.41	744.57	0	4,062.62	0	0	2,289.49	2,189.62	2,189.62	1,766.48	3,380.06	1,765.87	1,765.87	1,088.23
Loss on related party debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail Merchandise	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
JRG Management	58,139.47	48,284.85	55,620.62	56,148.76	64,282.93	54,348.86	54,348.86	65,877.54	60,526.65	60,526.65	58,065.31	63,436.27	54,838.37	54,838.37	56,011.44
Total General & Admin. Expenses	164,461.84	147,221.00	149,214.67	162,727.37	164,135.22	186,132.90	186,132.90	173,065.35	170,804.59	170,804.59	161,779.36	179,535.79	169,952.48	169,952.48	148,983.87
TOTAL EXPENSE															
Net Income	-49,803.31	-51,655.29	-52,947.31	-63,774.25	-47,088.13	-54,537.17	-54,537.17	-22,826.35	-19,112.98	-19,112.98	-19,303.83	-9,789.79	-3,040.38	-3,040.38	-23,270.50

Townhall Holdings (Maple Ridge) Ltd.

	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023
Food	74,466.86	63,480.33	60,744.20	69,506.03	71,720.93	74,125.52	95,646.31	97,875.02	85,632.39	90,236.58	92,250.73	77,854.58
NA Bev	3,353.61	3,065.48	3,419.32	3,402.32	3,914.99	4,134.65	4,846.48	5,926.52	5,776.48	5,313.99	6,766.47	5,477.69
Liquor	64,661.87	45,675.95	36,369.57	52,315.37	56,561.61	45,583.79	70,463.88	60,287.38	60,948.04	58,965.90	60,606.63	39,532.99
Wine	8,375.09	7,268.74	6,800.96	9,593.35	10,773.21	13,152.52	14,819.53	14,285.73	13,758.57	12,610.69	14,242.88	10,666.97
Beer	36,578.55	29,070.14	27,543.38	33,665.44	35,585.72	33,508.84	42,586.32	40,520.74	38,157.06	40,876.31	44,891.60	31,228.85
Total Revenue	187,495.98	148,570.84	134,866.43	168,482.51	178,556.46	170,505.32	228,331.52	218,905.39	203,966.54	208,025.47	218,758.31	164,561.08
Cost of Goods Sold	37,339.61	30,213.96	32,132.36	37,134.85	34,086.70	33,383.38	38,905.01	33,539.08	31,470.92	36,326.34	34,070.04	37,036.46
Food Costs	11,328.81	14,524.92	9,263.07	5,474.24	12,447.30	9,797.84	8,527.82	12,277.10	19,399.68	10,824.80	11,119.41	15,751.47
Beer Costs	8,687.35	4,639.90	2,887.53	3,188.51	3,794.61	4,878.95	5,303.54	5,306.24	5,125.45	4,174.43	1,813.94	5,152.40
Wine Costs	5,235.40	6,030.03	5,007.40	459.17	8,917.69	12,588.23	2,674.27	11,826.06	8,196.20	6,891.73	4,774.53	6,513.72
N/A Beverage Costs	2,626.11	1,242.67	1,213.70	1,740.10	1,997.03	2,589.40	2,322.65	1,821.38	2,680.25	2,294.75	1,482.19	2,614.86
Deposit Costs	1,289.69	853.53	894.77	442.61	1,450.21	774.67	1,585.46	335.77	1,884.93	1,089.00	1,562.29	1,370.17
Wage Subsidy	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	66,486.97	57,505.01	51,918.83	48,439.58	62,693.44	64,022.47	56,860.72	65,102.93	68,757.43	63,601.05	54,812.40	68,439.08
Payroll Expenses	750	1,174.16	750	750	750	750	750	3,728.88	750	4,545.53	4,764.42	4,764.42
FOH Management	7,916.68	9,196.66	7,500.00	7,708.34	8,202.68	8,021.68	7,916.68	10,665.43	9,516.68	9,707.80	9,159.14	8,451.68
FOH Wages	34,193.61	27,624.35	26,948.21	33,211.22	34,221.96	31,902.76	35,200.24	30,156.24	30,907.59	33,744.61	31,934.03	26,298.88
BOH Wages	28,412.31	24,570.69	22,363.52	24,039.68	25,172.29	24,292.43	25,611.32	23,396.62	24,223.55	23,594.65	22,923.45	20,853.00
EI Expense	1,708.36	1,528.88	1,379.33	1,562.80	1,665.03	1,554.67	1,676.76	1,643.81	1,614.96	1,768.71	1,745.49	1,516.35
CPP Expense	3,366.34	2,909.90	2,626.86	3,000.82	3,247.41	2,931.88	3,259.72	3,221.12	3,100.66	3,497.06	3,568.40	3,048.42
WCB Expense	0	0	0	0	0	0	0	0	0	0	0	0
Employee Benefits	-65.63	-92.96	-92.96	-92.96	-92.96	-92.96	-92.96	-92.96	-65.63	-65.63	-65.63	-105.51
Total Payroll Expense	74,241.67	66,911.66	61,492.94	70,179.88	73,166.39	69,360.44	74,321.74	72,719.10	70,047.81	76,792.73	74,029.30	64,827.24
General & Administrative Expenses	954.8	3,481.25	1,100.00	1,106.30	1,100.00	588.73	901.17	1,284.80	1,123.10	1,105.92	1,097.60	1,014.40
Accounting & Legal	0	0	0	0	0	0	0	0	0	0	0	0
Advertising & Promotions	3,247.08	2,675.81	2,603.01	2,440.68	2,654.09	2,944.02	2,644.70	3,017.27	2,956.08	2,783.56	2,717.44	3,007.52
Bank & CC Charges	0	0	0	0	0	0	0	0	0	0	0	0
Bevmo	0	0	0	0	0	0	0	0	0	0	0	0
CRA - Penalty and interest	0	0	0	0	0	0	0	0	0	0	0	0
Business Fees & Licenses	1,224.00	0	0	0	0	0	0	0	0	0	250	0
Cash Short/Over	-88.51	-1,751.64	-451.15	-1,710.87	-606.41	-1,669.73	2,289.66	481.42	-439.31	51.39	51.09	-217.55
Delivery	281.83	291.59	528.31	269.74	236.07	335.99	236.97	342.68	245.82	254.76	381.4	492.05
Glassware	223.35	513.61	0	467.73	519.49	416	403.14	669.38	1,358.77	692.49	244.01	82.25
Equipment Rental / Lease	1,029.56	1,095.96	1,168.73	1,382.77	835.87	951.32	1,441.10	1,239.45	1,178.19	971.81	1,631.21	1,309.05
Entertainment	5,225.00	3,300.00	2,950.00	5,050.00	3,800.00	4,400.00	3,221.80	6,250.00	6,716.65	6,150.00	4,900.00	5,725.00
Garbage Collection	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	2,684.92	2,676.67	2,676.67	2,684.92	2,684.92	2,684.92	2,684.92	2,676.67	2,684.92	2,684.92	2,684.92	2,684.92
Interest on Longterm Debt	0	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	2,875.00	2,875.00	2,875.00	2,875.00	2,875.00	2,875.00	2,875.00	2,875.00	2,985.00	3,035.00	3,085.00	3,085.00
Skip the dishes expense	0	0	0	0	0	0	0	0	0	0	0	0
Uber Eats	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies	63.1	15.67	57.37	341.62	358.05	144.68	80.91	447.07	68.24	204.61	98.37	644.26
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Printing	0	0	422.65	0	0	0	0	0	342.08	0	183.46	0
Professional & Consulting	3,930.00	950	110	110	180	180	180	110	180	180	180	180
Miscellaneous Expenses	401.77	0	243.61	259.98	236.95	278.18	226.27	-0.95	121.52	1,228.38	155.58	520.44
Promotions	1,173.09	955.15	988.01	990.13	1,515.18	1,000.68	362.44	1,486.34	1,166.67	1,114.18	1,063.09	1,054.01

Townhall Holdings (w/leple Ridge) Ltd.

Promotions (Comps.)	3,648.71	3,280.05	3,082.15	3,369.73	3,157.60	3,752.39	3,766.95	3,437.26	3,548.90	3,814.63	3,254.22	3,305.43
Alarm System & Monitoring	258.69	0	258.69	0	0	258.69	0	0	0	0	0	258.69
Rent	20,601.59	20,601.59	20,601.59	20,601.59	20,601.59	20,601.59	20,601.59	20,601.59	20,601.59	20,601.59	20,601.59	20,601.59
Repair & Maintenance	2,364.41	4,375.16	3,366.90	2,811.05	2,792.17	861.93	2,122.34	1,597.42	2,825.29	2,118.81	3,689.73	1,730.76
Management fees	0	0	0	0	0	0	0	0	0	0	0	0
Bar Supplies	2,231.46	1,310.07	1,538.68	1,722.70	1,442.51	1,303.42	1,827.52	1,834.67	1,577.95	1,892.51	1,247.03	1,433.11
Chemicals & Janitorial Supplies	1,689.31	1,658.20	1,289.84	1,650.12	1,462.17	1,722.60	1,218.61	2,179.13	2,510.09	1,120.31	1,831.97	1,887.57
TP & Roll Towel	399.08	26.26	269.82	292.75	522.61	175.08	399.08	78.8	227.76	424.68	302.35	392.15
Kitchen Disposables	4,847.27	3,279.98	3,174.77	3,488.27	4,672.83	2,802.50	3,914.21	5,211.84	4,355.97	4,025.39	3,628.84	3,855.99
Kitchen Supp & Equip	532.66	396.6	186.07	1,072.52	311.49	383.97	296.71	386.76	343.33	406.01	-102.25	1,410.82
Uniforms	204.21	275.1	219.07	335.15	198.13	199.26	185.8	294.62	142.07	149.16	-319.46	128.4
Security	5,661.50	3,657.25	4,129.00	4,495.00	6,424.00	5,478.00	4,686.72	6,568.19	4,701.00	5,336.30	7,200.50	5,419.03
Squirrel System	473.17	449.83	473.17	473.17	473.17	473.17	473.17	449.83	254.17	473.17	558.58	473.17
Telephone/Internet/Cable	614.48	736.58	687.21	605.1	698.81	654.34	685.93	701.98	749.27	746.97	842.98	746.97
Utilities - Hydro	2,567.10	2,813.23	3,426.25	3,202.27	2,879.48	2,854.34	2,561.73	2,764.46	2,314.62	2,596.54	0	2,562.66
Utilities - Gas	2,198.66	2,748.14	2,750.50	3,690.53	2,695.98	2,732.08	2,564.57	2,411.88	2,318.10	2,291.84	2,618.16	2,316.66
Retail Merchandise	0	0	0	0	0	0	0	0	0	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	71,437.29	62,886.51	61,325.92	61,323.13	67,536.17	59,383.15	62,854.01	69,367.56	67,438.25	66,464.93	63,677.41	66,124.35
TOTAL EXPENSE	212,165.93	187,303.18	174,737.69	179,942.59	203,396.00	192,766.06	194,036.47	207,189.59	206,243.49	206,858.71	192,519.11	199,390.67
Net Income	-24,729.95	-38,732.54	-39,871.26	-11,460.08	-24,839.54	-22,260.74	34,295.05	11,715.80	-2,274.95	-833.24	26,239.20	-34,829.59

Whiskey Charlie Holdings Ltd.

TOTAL EXPENSE	1,895.55	19,225.73	0	0	0	0	0	0	0	0	128.1	1,871.26	10,321.30	24,122.14
NET INCOME	12,797.26	-1,721.51	0	0	0	0	0	0	0	0	-128.1	-1,871.26	-10,321.30	-570.44

The Phat Bird Public House Ltd.

NET INCOME	-6,530.44	-34,052.76	-82,521.80	-1,297.09	-933.66	-1,599.01	-1,358.33	-2,438.45	-2,084.45	-2,891.99	-2,336.51	-1,843.81
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WCB Expense	0	0	0	0	0	0	1,404.85
Employee Benefits	-187.14	-187.14	-187.14	-187.14	-187.14	-187.14	-159.79
Total Payroll Expense	43,793.31	39,621.00	37,987.26	39,862.38	39,862.38	44,508.22	
General & Administrative Expenses	1,138.00	1,100.00	1,110.58	1,121.16	1,121.16	1,715.86	
Accounting & Legal	0	550	0	0	0	0	0
Advertising & Promotions	0	0	0	0	0	0	0
Auto	1,434.08	1,698.45	1,700.48	2,095.88	1,957.14	1,957.14	0
Bank & CC processing	0	0	0	0	0	0	0
Bevico	0	0	0	250	0	0	0
Business Fees & Licenses	0	0	0	0	0	0	0
Cash Short/Over	0	0	0	0	0	0	0
AUTO EXPENSE	0	0	0	0	0	0	0
Contravention Fine	291.31	212.01	247.1	286.18	273.35	273.35	0
Delivery	0	0	0	0	0	0	0
Brokerage	0	740.65	0	0	0	0	890.62
Glassware	0	0	0	0	0	0	0
Amortization Expense	1,277.31	9,365.41	3,084.68	2,578.76	3,061.11	3,061.11	0
Equipment Rental / Lease	0	0	0	0	9	0	0
Entertainment	-311.63	671.72	838.91	340.34	1,014.36	1,014.36	0
Garbage Collection	0	0	0	0	0	0	0
Skip the dishes expense	0	0	0	0	0	0	0
Income Taxes	1,117.95	1,117.95	1,117.95	0	1,117.95	1,117.95	0
Insurance	0	0	0	0	0	0	0
Interest on long term debt	2,110.00	2,150.00	1,850.00	1,990.00	1,990.00	1,690.00	0
Janitorial Services	0	0	0	0	0	0	0
Office Supplies	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0
Printing	486.69	1,094.97	532.8	180	532.84	532.84	0
Professional & Consulting	0	0	0	0	0	0	0
Management Fee	0	5,210.40	0	0	0	0	0
Miscellaneous Expenses	1,378.93	1,453.60	1,330.93	598.94	598.94	0	0
Promotions	306.68	0	0	0	0	0	0
Promotions (Comps.)	0	0	0	0	0	0	0
Alarm System & Monitoring	17,500.00	17,500.00	17,500.00	17,500.00	17,500.00	17,500.00	0
Rent	0	0	0	0	0	0	0
Royalties	4,085.06	4,177.20	3,741.64	3,336.16	4,942.81	4,942.81	0
Repair & Maintenance	220.3	506.14	205.1	-64.4	190.12	190.12	0
Bar Supplies	0	206.7	191.4	625.81	289.17	289.17	0
Chemicals & Janitorial Supplies	142.11	0	163	0	123.97	123.97	0
Tp & Roll Towel	798.06	531.78	663.59	141.62	1,695.07	1,695.07	0
Paper & Disposables	0	0	0	0	0	0	0
Bottles	0	178.69	0	44.12	38.74	38.74	0
Cookware/Dishware/Equip.	96.4	97.56	96.89	-200.86	21.4	21.4	0
Uniforms	0	0	0	0	0	0	0
Medical & healthcare Supplies	0	0	0	0	0	0	0
Security	129	0	129	129	129	129	0
POS System	0	935.32	0	0	0	0	0
Linen	0	0	0	0	0	0	0
Decor	-71.51	35.38	35.41	36.15	36.15	35.23	0
Telephone / Internet / Cable	0	0	0	0	0	0	0
Utilities - Hydro	0	0	0	0	0	0	0
Utilities-Water	0	0	0	0	0	0	0
Utilities - Gas	0	0	0	0	0	0	0

JRG Glass House Estates Winery Ltd.

Loss on related party debt	0	0	0	0	0	0
Income Tax Expense	0	0	0	0	0	0
Total General & Admin. Expenses	32,128.74	49,535.93	34,539.46	30,947.86	37,218.74	37,218.74
TOTAL EXPENSE	83,990.85	97,070.99	77,930.96	76,201.20	90,479.45	90,479.45
NET INCOME	-83,941.81	-97,070.99	-77,930.96	-76,201.20	-90,479.45	-90,479.45

June 2022 July 2022 August 2022 September 2022 October 2022 November 2022 December 2022 January 2023 February 2023 March 2023 April 2023 May 2023

	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	
Sales Revenue													
Food Sales	0	0	0	0	0	109180.4	97,400.00	125659.5	11105	2630	11725.5	10094	18467.4
Beer Sales	0	0	0	0	0	30499.57	13437.95	8721.74	1941.5	0	1384.5	2191.35	604.5
Wine Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Liquor Sales	0	0	0	0	0	1440	0	4470	178	0	341	410	752
N/A beverage Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Coupons	0	0	0	0	0	32840	26122	37980	3000	1500	3130	5063	9080
Labour	0	0	0	0	0	26703.7	15059.35	14396.42	1503.1	191.25	851.65	690.55	1217.4
Rentals	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Payment Sales Discounts	0	0	0	0	0	200663.67	152,013.30	191,227.66	17727.6	4321.25	17432.65	18448.9	30121.3
Net Sales													

Other Revenue													
Commissions	0	0	0	0	0	0	0	0	0	0	0	0	0
Door admission / Tickets	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Revenue	112837.98	278,758.87	243,231.07	215,092.70	6,868.97	6,868.97	1,975.80	2,685.18	75	75	200	300.5	75
Interest on related party loans	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposit Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Keno/BCLC Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Kent/BCLC Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Net - Keno/BCLC	0	0	0	0	0	0	0	0	0	0	0	0	0
Pull Tab Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Pull Tab Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Net - Pull Tabs	112837.98	278,758.87	243,231.07	215,092.7	6868.97	6868.97	1975.8	2685.18	75	75	200	300.5	75
Total Other Revenue													
TOTAL REVENUE	112837.98	278,758.87	243,231.07	215,092.7	207532.64	207532.64	153,995.10	193912.84	17802.6	4396.25	17632.65	18749.4	30196.3

EXPENSE													
Cost of Goods Sold													
Food Costs	9,626.79	28,503.68	21,387.48	20,089.67	15,886.28	15,886.28	12,923.79	13,087.03	2,086.76	2,392.09	3,145.94	4,016.26	44,320.40
Beer Costs	68.84	146.02	380.06	0	376.49	376.49	0	121.93	0	0	213.7	0	170.28
Wine Costs	331.89	626.49	504	417.76	903.01	903.01	0	5,602.04	0	0	0	635.04	272.52
Liquor Costs	532.18	651.44	315.68	1,020.27	730.19	730.19	0	1,180.78	0	0	193.77	0	118.79
N/A Beverage Costs	538.79	5,621.01	408.82	296.53	366.9	366.9	4,584.26	825.73	75.71	427.3	86.62	7.99	3,639.88
Cigarette Costs (PUB)	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposit Costs	88.42	110.93	154.81	35.16	14.4	14.4	330.96	48.28	0	0	5.41	0	892.33
Early Payment Purchase Discounts	0	0	0	0	0	0	0	0	0	0	0	0	0
Freight Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	11,186.91	35,659.57	23,150.85	21,869.39	18,277.21	18,277.21	17,819.01	20,865.79	2,162.47	2,819.39	3,645.44	4,659.29	49,414.20

Payroll Expenses													
FOH Management	2,000.00	2,000.00	2,000.00	5,333.34	8,666.68	8,666.68	8,666.68	8,666.68	8,666.68	12,000.02	8,185.87	2,000.00	2,000.00
BOH Management	6,666.68	6,666.68	12,333.35	19,555.58	11,333.34	11,333.34	11,333.34	11,333.34	4,333.32	11,625.00	11,000.00	11,000.00	11,000.00
BOH Wages	17,908.05	50,542.57	30,186.95	24,511.26	30,855.05	30,855.05	33,654.83	54,081.91	13,320.04	11,906.22	10,413.31	29,116.23	29,116.23
BOH Wages	21,850.73	47,915.30	38,501.36	27,177.35	28,154.59	28,154.59	31,251.43	34,801.13	7,425.74	2,740.92	1,870.70	3,406.52	17,533.65
EI Expense	1,071.17	2,362.76	1,836.39	1,576.59	1,759.78	1,759.78	1,825.49	2,369.78	770.12	873.34	713.82	612.04	1,361.21
CPP Expense	2,302.72	4,467.76	3,809.71	3,582.73	3,795.61	3,795.61	3,943.97	4,705.33	1,633.31	2,085.95	1,671.61	1,402.02	2,830.78

Combined Profit Losses

	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023
Total Revenue	2,848,474.17	2,700,288.03	4,699,897.96	2,577,356.36	3,214,274.85	2,513,313.99	3,383,906.12	3,039,981.87	2,950,223.75	3,265,708.73	3,266,954.70	3,377,429.39
Total Cost of Goods Sold	1,210,851.10	1,336,551.23	1,044,938.02	1,069,801.33	1,145,001.80	1,039,503.29	983,826.57	1,077,603.49	869,392.10	914,899.16	864,951.26	1,148,926.01
Total Payroll Costs	1,193,743.06	1,254,152.04	1,181,515.69	1,194,242.93	1,229,156.93	1,233,747.24	1,261,293.72	1,121,529.94	1,111,365.05	1,107,542.02	1,080,874.84	1,149,466.31
Total G&A Expenses	1,252,002.18	1,267,402.08	1,880,239.07	1,130,695.42	1,257,693.36	1,180,726.62	1,437,232.85	1,172,712.71	1,168,981.57	1,197,466.29	1,125,456.21	1,135,988.26
Total Expenses	3,655,606.34	3,858,115.35	4,106,692.78	3,394,739.68	3,631,852.09	3,453,977.15	3,682,353.14	3,371,846.14	3,149,738.72	3,219,927.47	3,071,282.11	3,434,380.58
Net Income	-808,132.17	-1,157,827.32	599,205.18	-517,381.32	-417,577.24	-640,663.16	-298,447.02	-331,864.27	-199,514.97	45,781.26	195,672.59	-56,951.19

JRG Clover Station LRS Ltd.

Barnet POS	\$6,514.05	\$135.00	\$258.00	-\$129.00	\$129.00
Licensing - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cash O/S - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HIR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Printing - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous - LRS	\$119.50	\$0.00	-\$133.41	\$0.00	\$0.00
Promotions - LRS	\$2,400.00	\$800.00	\$2,400.00	\$2,323.81	\$2,400.00
Insurance - LRS	\$2,925.79	\$2,742.17	\$2,742.17	\$2,742.17	\$2,742.17
Income Tax Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Property Tax	\$2,708.33	\$2,708.33	\$2,708.33	\$2,708.33	\$2,708.33
Rent - LRS	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$20,479.99
RENT REIMBURSEMENT	-\$18,000.00	-\$18,000.00	-\$18,000.00	-\$18,000.00	-\$18,000.00
Additional rent - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
R&M - LRS	\$70.00	\$4,084.39	\$3,905.16	\$2,623.00	\$635.61
Supplies - LRS	\$0.00	\$0.00	\$0.00	\$282.65	\$0.00
Office Supplies - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Royalties - LRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Telephone - LRS	-\$216.94	\$615.40	\$203.39	\$286.48	\$94.11
Janitorial - LRS	\$400.00	\$200.00	\$0.00	\$400.00	\$200.00
Gas - LRS	\$1,404.44	\$820.55	\$967.12	\$827.90	\$250.24
Hydro - LRS	\$1,043.59	\$4,148.23	\$1,124.35	\$4,404.84	\$1,273.08
Hospitality Industrial Relations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total General & Admin. Expenses	\$28,686.81	\$27,315.50	\$25,153.45	\$28,074.87	\$13,991.49
TOTAL EXPENSE	\$204,179.25	\$93,634.35	\$102,172.40	\$103,116.23	\$185,625.67
Net Income	-\$91,358.23	\$5,796.86	\$3,436.97	-\$7,201.97	-\$55,922.84

JRG Cloverdale Ventures Ltd.

Ban & CC Charges - LRS	2,294.85	2,665.29	2,665.23	120	2,130.42	2,077.37	1,711.94	1,235.03	0	63.98	0	0
BARNET POS - LRS	0	0	129	129	0	129	0	2,493.75	0	0	0	0
Licensing - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Cash O/S - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Printing - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous - LRS	0	0	1.25	0	0	0	0	0	0	0	0	0
Promotions - LRS	750	800	800	800	800	800	800	0	0	0	0	0
Insurance - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Income Tax Expense	0	0	0	0	0	0	0	0	0	0	0	0
Reit - LRS	9,154.42	9,154.42	9,154.42	9,154.42	9,154.42	9,154.42	9,154.42	0	0	0	0	0
Additional rent - LRS	3,317.86	3,317.86	3,317.86	3,317.86	3,317.86	3,317.86	3,317.86	0	0	0	0	0
R&M - LRS	795.2	110.92	135.17	420.25	210.97	428.9	107	0	0	0	0	0
Supplies - LRS	60.3	164.84	1,411.73	0	0	0	0	0	0	0	0	0
Office Supplies - LRS	0	0	0	261.66	0	0	0	0	0	0	0	0
Royalties - LRS	18,957.50	19,958.52	20,354.41	20,733.01	17,133.43	17,183.10	23,485.77	0	0	0	0	0
Telephone - LRS	166.87	166.87	170.36	166.35	166.37	170.36	182.12	0	0	0	0	0
Janitorial - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Gas - LRS	40	30.02	30.99	29.06	31.44	275.24	226.76	0	0	0	0	0
Hydro - LRS	1,130.46	1,154.69	1,160.54	1,144.74	1,190.39	1,366.62	0	1,172.50	1,166.08	-2,658.07	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0	0
Debt forgiveness	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	74,379.38	133,834.29	255,572.41	68,805.04	77,331.19	51,201.89	80,233.50	55,274.96	49,661.72	55,893.55	37,711.12	31,022.48
Total Expenses	395,097.68	570,528.11	523,082.06	356,083.85	462,109.00	224,255.56	250,811.57	158,854.98	149,103.75	161,848.12	149,013.58	148,209.29
Net Income	-244,541.33	-443,130.38	-397,136.78	-223,818.27	-333,014.67	-80,448.50	-69,949.00	-6,568.96	4,511.93	18,389.97	7,897.92	11,839.59

JRG Queens LRS Ventures Ltd.

QUEENS

	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023
Beer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,162.24	42,365.26	46,461.41	50,877.03	61,965.56
Cider/cooler deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,268.59	12,394.56	14,048.36	11,380.64	16,244.58
food	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,765.70	2,612.10	2,852.70	2,830.10	3,487.00
pop	0.00	0.00	0.00	0.00	0.00	0.00	0.00	551.56	572.07	538.56	736.83	1,036.65
retail	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,037.43	904.59	935.12	882.77	1,050.49
sprits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.14	87.59	69.73	126.15	124.62
tobacco	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,977.89	34,385.04	37,835.82	34,062.77	37,356.19
wine	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,957.98	1,851.73	2,046.07	2,591.34	2,731.05
returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,111.05	13,268.20	13,026.91	11,558.34	14,347.51
coupons	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.09	0.00	-0.19	-0.90	-0.10
Total Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-773.50	-818.50	-859.50	-896.50	-1,095.00
								108,208.99	107,622.64	116,954.99	114,036.57	137,318.56
Business Expenses												
Non-Alch Beverages	0	0	0	0	0	0	0	537.98	235.08	286.58	246.61	566.01
Deposit Costs	4,087.12	3,350.84	3,526.40	1,168.90	1,109.00	614.8	665.16	91.94	263.2	747.4	1,080.30	711.58
Beer Costs - LRS	47,482.66	39,903.16	42,840.09	37,114.99	37,396.09	16,327.81	16,576.59	19,593.09	16,099.69	2,723.18	3,657.46	22,806.95
Cider/Cooler Costs - LRS	17,046.21	12,527.16	8,929.43	13,933.31	8,130.60	7,000.74	9,002.72	7,355.48	8,981.70	8,690.38	12,561.69	10,252.28
Spritt Costs - LRS	23,966.74	53,719.18	15,651.15	11,184.16	15,023.44	26,549.81	31,203.58	26,017.73	38,545.82	19,280.75	27,519.83	19,419.33
Wine Costs - LRS	9,533.10	12,202.61	12,896.70	4,739.96	10,327.60	4,586.76	5,138.70	3,477.96	7,557.54	989.3	2,333.34	1,080.06
Tobacco Costs - LRS	0	0	4,211.36	2,182.95	1,921.70	1,303.79	2,941.48	2,404.59	0	2,256.55	4,321.85	1,760.70
Food,Pop,Retail Costs - LRS	213.74	583.58	157.11	0	0	0	0	0	0	0	0	-117.32
Wage Subsidy	0	0	0	0	0	0	0	0	0	0	0	0
Early Payment Purchase Discounts	0	0	0	0	0	0	0	0	0	0	0	0
Freight Expense	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	102,329.57	122,346.53	88,212.24	70,324.27	73,908.43	56,383.71	85,905.82	59,478.77	71,669.03	34,954.14	51,701.28	56,281.59
Payroll Expenses												
Management - LRS	536	532	532	537	541	535	535	529	544	563	587.5	555.5
Wages - LRS	14,689.84	16,698.14	16,856.44	15,857.26	15,644.74	15,225.62	16,395.28	16,143.16	14,690.66	14,158.39	14,603.90	16,204.21
El Expense	345.62	397.79	394.16	376.53	371.87	356.9	389.43	392.71	368.46	351.1	368.89	405.56
CPP Expense	774.29	867.02	889.3	837.23	825.27	786.72	874.31	885.1	816.67	776.61	840.28	918.59
WCB Expense	0	0	4,211.36	341.29	0	0	0	0	0	0	0	0
Employee Benefits	1,895.03	1,762.63	1,980.66	632.18	588.11	931.44	1,803.86	3,404.45	2,254.33	1,932.39	1,811.43	1,200.75
Total Payroll Expense	18,240.78	20,247.58	20,662.56	18,581.49	17,970.99	17,835.68	19,997.88	21,354.42	18,672.12	17,781.49	18,192.00	20,004.61
General & Administrative Expenses												
Accounting & Legal	400	300	430.56	627.37	626.18	375	375	536.88	824.4	664.57	992.68	1,011.86
Advertising & Promotions	129	129	0	129	129	0	129	129	0	129	129	129
Bank & CC processing	0	300	1,628.24	0	924.83	989.69	770.2	30	952.2	886.78	1,267.15	0
Cash Short/Over	0	0	0	0	0	0	0	0	0	0	0	0
Equipment/Rental	76.34	76.34	381.67	0	0	0	0	0	0	0	0	0
Alarm Monitoring	0	0	0	0	0	0	0	0	0	0	0	0
DO NOT USE 5865 INSTEAD	0	0	0	0	0	0	0	0	0	0	0	0
Acct & Legal - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Advertising - LRS	0	0	0	0	0	0	0	0	0	0	0	0
Alarm Monitoring LRS	32.99	32.99	32.99	32.99	32.99	32.99	32.99	32.99	32.99	32.99	32.99	32.99
Bank & CC Charges - LRS	1,450.04	1,167.06	60	1,312.61	420	120	120	1,095.29	0	0	180	1,037.97

Livelyhood Public House Ltd.

LIVE

	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023
Food	64,310.00	48,162.96	47,074.17	50,911.58	51,900.89	55,988.76	66,979.51	67,838.89	58,593.39	66,862.18	64,807.23	60,809.37
NA Bev	1,922.48	1,530.05	1,687.91	2,270.17	2,491.41	2,502.65	2,741.01	3,170.89	2,918.34	3,438.73	3,713.35	3,138.29
Liquor	35,897.00	25,832.79	20,442.83	24,312.20	25,645.30	23,212.18	33,281.30	26,813.96	30,764.98	30,797.42	28,912.20	24,240.27
Beer	8,036.36	5,782.88	6,179.87	7,325.81	8,114.50	9,509.33	10,800.24	9,301.48	8,511.43	9,316.75	8,591.50	7,477.75
Wine	28,083.52	19,854.1	18,575.87	20,693.41	21,621.68	25,161.99	25,933.34	23,020.77	24,625.75	26,031.1	25,040.7	20,016.36
Total Revenue	138,248.37	101,162.78	93,960.65	105,513.17	108,773.78	116,374.91	139,655.40	130,145.99	125,413.89	138,448.18	131,004.98	115,782.04

Cost of Goods Sold

Food Costs	26,620.35	23,961.59	22,624.92	30,790.67	27,863.15	27,024.62	27,019.57	26,145.23	22,407.09	29,808.53	24,625.96	27,059.84
Beer Costs	14,434.46	10,094.60	10,728.38	5,176.00	12,065.34	6,810.67	9,854.59	6,206.13	6,734.78	9,384.44	9,136.85	8,974.22
Wine Costs	11,002.10	3,189.24	3,823.44	1,353.70	2,744.40	5,194.71	3,207.36	5,227.93	1,871.51	4,506.99	3,555.63	3,784.27
Liquor Costs	4,814.69	5,881.40	1,284.28	1,261.80	3,786.28	4,973.87	3,793.72	1,799.66	1,924.22	2,866.57	5,989.53	4,017.88
N/A Beverage Costs	1,256.47	526.29	774.37	1,363.07	891.73	1,158.17	1,072.93	1,210.43	854.48	1,354.07	1,252.10	1,345.91
Deposit Costs	116.66	478.19	246.28	286.5	658.1	557.35	340.21	286.03	266.4	1,137.77	648.78	695.04
Item Assembly Costs	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Write-off	0	0	0	0	0	0	0	0	0	0	0	0
Early Payment Purchase Discounts	0	0	0	0	0	0	0	0	0	0	0	0
discounts total	0	0	0	0	0	0	0	0	0	0	0	0
Freight Expense	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	58,244.73	44,141.31	39,481.67	40,231.74	48,009.00	45,719.39	45,288.38	40,875.41	34,158.48	48,858.37	45,210.85	45,877.16

Payroll Expenses

FOH Management	11,833.34	10,683.34	15,309.05	11,666.68	11,271.24	8,166.68	10,166.68	8,166.68	8,166.68	8,166.68	8,166.68	8,166.68
FOH Wages	24,143.10	22,108.45	18,188.23	21,161.59	22,609.66	24,403.26	23,283.59	25,293.05	25,393.31	19,570.20	20,468.71	18,203.07
BOH Wages	18,723.48	20,588.08	19,913.58	25,691.37	28,320.35	23,240.69	22,086.28	20,460.23	18,103.51	19,006.48	18,545.42	17,992.14
EI Expense	1,384.50	1,357.59	1,325.23	1,419.33	1,525.73	1,376.04	1,383.28	1,368.61	1,240.81	1,172.75	1,177.70	1,108.73
CPP Expense	2,886.72	2,689.37	2,691.41	2,906.59	3,204.56	2,808.14	2,937.52	3,002.43	2,578.66	2,472.18	2,468.00	2,309.44
WCB Expense	0	0	0	0	0	0	0	0	0	0	0	0
User-Defined Expense 4 Expense	0	0	0	0	0	0	0	0	0	0	0	0
User-Defined Expense 5 Expense	0	0	0	0	0	0	0	0	0	0	0	0
Employee Benefits	-188.74	-188.74	-159.79	-187.14	-214.48	-214.48	-120.33	-120.33	-120.33	-120.33	-147.68	-147.68
Total Payroll Expense	58,792.40	57,188.09	57,267.71	62,658.42	66,717.05	59,780.32	59,737.02	59,124.02	55,362.64	50,267.96	50,668.83	47,432.38

General & Administrative Expenses

Accounting & Legal	1,248.40	1,189.85	1,174.20	587.1	1,432.15	955.93	1,097.82	1,329.54	790.4	1,626.56	1,310.40	1,371.55
Advertising & Promotions	0	0	0	0	0	546.77	0	0	0	0	0	0
Bank & CC Charges	2,790.15	2,586.97	2,588.02	2,212.53	2,310.20	3,908.63	6,540.23	4,307.45	5,405.75	5,343.95	4,491.14	3,986.77
Benincio	0	0	0	0	0	0	0	0	0	0	0	0
CRA - Penalty and Interest	0	0	0	0	0	0	0	0	0	0	0	0
Business Fees & Licenses	0	0	0	0	0	0	0	0	0	0	0	0
Cash Short/Over	40.73	66.33	168.05	-5.07	-277.66	-1,230.03	-3,176.17	-1,175.57	-1,629.23	-2,700.97	-1,423.22	-1,223.10
Delivery	269.44	222.4	289.26	346.84	312.4	273.33	288.96	282.6	256.03	302.28	244.32	365.48
Glassware	276	234.02	259.65	55.75	246.39	110.77	731.16	154.54	-248	473.15	687	277.59
Donations	0	0	0	0	0	0	0	0	0	0	0	0
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental / Lease	1,080.16	863.77	1,216.24	1,368.22	471.23	227.91	1,314.00	1,248.36	1,086.27	853.94	681.41	1,200.27
Entertainment	7,900.00	4,450.00	5,798.00	5,650.00	5,100.00	7,195.00	5,825.00	6,450.00	7,568.75	6,350.00	5,450.00	7,225.00

Livelihood Public House Ltd.

Garbage Collection	359.81	-392.72	306.9	181.06	217.77	497.03	217.77	217.77	217.77	0	0	225.87
Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	2,297.87	2,347.87	0	5,935.93	3,007.11	3,007.11	3,007.11	3,007.11	3,007.11	3,007.11	3,007.11	3,007.11
Interest on Longterm Debt	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Shareholder Loans	0	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	3,265.00	3,265.00	3,109.52	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,265.00	3,295.00
Skip the dishes expense	0	0	0	0	0	0	0	0	0	0	0	0
Uber Eats	696.63	21.9	441.44	114.79	43.36	6.83	0	0	90.86	0	94.77	49.96
Office Supplies	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	422.65	0	184.03	315.65
Printing	0	0	0	0	0	0	0	0	180	180	180	180
Professional & Consulting	0	110	110	180	180	180	180	180	0	15.5	104.02	1.2
Miscellaneous Expenses	35.99	424.02	123.68	466.22	612.48	185.95	5,665.46	0	2,504.09	1,787.27	1,408.07	1,453.27
Promotions	936.62	1,767.00	1,795.83	0	1,266.49	1,870.30	1,131.51	2,752.69	2,906.34	2,873.45	2,890.40	3,034.83
Promotions (Comps.)	2,604.78	2,619.15	2,456.42	2,855.22	2,737.02	2,784.56	2,320.00	0	0	0	0	0
Alarm System & Monitoring	0	0	0	27.51	0	0	2,320.00	0	22,286.84	22,286.84	21,291.64	22,286.84
Rent	21,816.67	21,816.67	21,816.67	1,851.29	2,514.37	2,098.88	2,857.22	2,281.01	2,939.63	1,686.36	2,283.58	2,283.58
Repair & Maintenance	2,601.74	2,258.75	8,839.73	0	0	0	0	0	0	0	0	0
Management fees	0	0	0	0	0	0	0	0	1,276.06	1,582.37	1,431.35	1,136.17
Bar Supplies	1,471.00	901.8	1,165.02	1,221.50	1,421.71	1,297.33	1,594.75	1,276.06	769.93	1,071.73	935.99	1,479.16
Chemicals & Janitorial Supplies	1,656.42	1,262.85	2,347.65	1,043.29	1,676.93	1,117.38	1,896.82	428	248.25	271.78	389.48	385.94
TP & Roll Towel	544.78	210.25	73.46	242.86	392.79	488.62	3,119.51	1,765.00	1,765.00	3,256.27	2,802.59	2,373.77
Kitchen Disposables	3,522.47	2,027.51	4,564.12	2,122.79	2,232.51	3,789.16	114.36	166.92	305.7	991.5	1,169.75	1,169.75
Kitchen Supp & Equip	1,157.28	511.1	481.13	308.52	541.37	775.27	134	134	134	134	134	134
Uniforms	481.6	333.84	-11.07	517.56	86.67	134.57	167.5	167.5	4,024.20	4,470.00	3,725.50	3,121.33
Security	4,797.00	5,949.80	5,449.40	6,024.26	6,119.40	6,782.40	542.75	0	542.75	542.75	573.58	573.58
Squirrel System	542.75	542.75	542.75	542.75	542.75	542.75	610.62	610.62	610.62	706.59	610.62	612.45
Telephone/Internet/Cable	612.45	532.2	1,153.45	543.6	0	611.47	612.45	612.45	1,250.90	1,639.10	1,747.07	0
Utilities - Hydro	4,958.38	2,253.06	2,203.56	2,119.74	2,000.00	2,216.95	4,536.92	1,528.69	1,915.11	1,915.11	1,409.96	0
Utilities - Gas	547.64	551.29	514.02	683.42	819.07	1,791.01	77,162.87	62,576.41	64,824.85	60,765.54	60,281.02	60,281.02
Total General & Admin. Expenses	67,455.39	62,617.69	67,978.85	61,688.49	63,481.88	67,800.24	177,163.40	152,097.53	153,851.18	156,645.22	153,590.56	153,590.56
TOTAL EXPENSE	185,492.52	163,957.09	170,569.01	176,394.54	169,981.59	172,825.84	47,017.41	-26,683.64	-25,502.00	-25,640.24	-37,808.52	-37,808.52
Net Income	-47,143.15	-62,794.31	-65,055.84	-66,620.76	-52,606.68	-35,190.24	-47,017.41	-26,683.64	-25,502.00	-25,640.24	-37,808.52	-37,808.52

Oak + Thorne Public House Ltd.

TOTAL EXPENSE	286,588.73	255,795.65	243,788.80	253,893.29	288,897.13	300,020.00	282,433.15	215,130.94	266,643.46	288,028.25	268,205.51	289,453.32
Net Income	-9,962.56	-11,152.11	-18,475.31	2,230.76	-14,479.43	-20,943.37	40,413.52	83,591.93	27,193.85	36,652.52	35,390.43	-14,557.59

S+L Kitchen Bar Holdings Langley Ltd.

Equipment Rental/Lease	1,070.48	971.24	1,034.34	1,126.72	1,365.01	674.04	778.67	1,063.11	1,068.39	1,049.63	956.19	929.86
Entertainment	2,750.00	1,276.00	1,961.00	1,429.00	2,710.00	2,000.00	0	2,000.00	3,063.04	2,989.00	2,575.00	2,575.00
Garbage Collection	238.68	723.19	723.19	0	246.2	969.39	313.54	257.71	279.27	359.52	292.53	279.27
Skip the dishes	50	247.43	42.99	0	0	0	1,268.76	0	0	211.31	202.38	202.38
Uber Eats	0	0	0	0	0	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	2,223.37	2,223.37	2,223.37	0	5,802.57	2,539.55	2,539.55	2,939.55	2,939.55	2,939.55	2,939.55	2,939.55
Interest on Shareholder Loans	0	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	3,665.00	3,635.00	3,644.52	3,635.00	3,710.00	3,710.00	3,710.00	3,710.00	3,710.00	3,710.00	4,060.00	3,710.00
Office Supplies	79.75	0	84.8	495.99	293.42	128.77	333.17	48.21	50.8	274.72	46.02	46.02
Property Taxes	3,428.25	3,428.25	3,428.25	3,428.25	3,428.25	3,428.25	3,428.25	3,428.25	3,428.25	3,428.25	3,428.25	3,428.25
Printing	422.65	0	0	93.63	0	0	0	0	422.68	0	421.33	0
Professional & Consulting	0	369	180	180	189	180	189	180	180	180	180	180
Management Fees	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Expenses	98.67	1.28	941.94	1,626.75	105	398.51	242.57	268.78	518.23	305.92	45.17	45.17
Promotions	3,117.54	2,778.43	2,688.76	2,330.93	1,985.94	2,024.49	1,454.94	800	3,697.88	2,164.27	2,098.93	2,074.93
Promotions (Comps.)	6,860.34	6,643.07	7,183.15	7,243.10	8,000.72	7,500.08	7,311.53	8,539.12	8,597.14	7,496.44	7,213.74	7,316.37
Alarm System & Monitoring	32.99	32.99	32.99	32.99	32.99	32.99	32.99	32.99	0	65.98	32.99	32.99
Rent	14,468.04	14,468.04	14,468.04	14,468.04	14,468.04	14,468.04	14,468.04	14,468.04	14,468.04	14,468.04	16,204.55	14,468.04
Repair & Maintenance	8,248.10	4,144.08	3,133.87	7,471.40	2,947.06	3,214.61	5,960.86	5,833.87	4,002.38	5,015.48	2,666.43	9,001.18
Bar Supplies	3,806.94	3,703.99	3,712.92	4,006.54	4,173.04	3,633.83	3,884.25	5,320.47	4,450.97	4,908.37	2,226.40	4,346.03
Chemicals & Janitorial Supplies	3,954.92	2,667.19	2,303.27	2,725.17	3,122.52	1,830.52	2,467.03	2,569.13	2,452.42	2,740.98	2,864.79	2,421.77
Tap & Roll Towel	370.94	285.74	345.09	204.3	689.54	131.37	131.37	284.75	94.33	210.92	105.46	483.8
Paper & Disposables	4,494.27	2,601.30	3,021.51	4,396.38	2,439.77	2,764.51	6,136.11	3,395.35	4,840.43	3,796.16	3,656.48	3,453.98
Cookware/Dishware/Equip.	1,899.21	659.92	820.85	269.11	2,608.28	2,546.42	1,715.72	1,807.00	1,461.62	1,540.98	868.98	2,032.83
Uniforms	898.83	149.32	492.57	406.12	291.2	358.08	802.98	430.95	530.86	200.42	-1,680.94	225.52
Security	0	0	0	0	0	0	0	0	0	0	0	0
Squirrel System	604.33	604.33	604.33	604.33	604.33	604.33	1,792.50	3,042.73	1,057.42	636.42	636.42	636.42
Telephone/Internet/Cable	499.97	489.57	0	497.87	2,004.39	490.38	0	50.52	584.8	593.96	624.9	585.68
Travel	0	0	0	0	0	0	0	0	0	0	0	0
Utilities - Hydro	3,641.26	3,621.94	3,624.70	3,603.79	3,683.13	5,799.76	1,442.94	3,772.42	3,796.56	3,787.85	0	3,785.96
Utilities - Gas	1,160.83	3,219.61	1,117.08	703.14	1,447.59	0	3,371.02	2,278.11	2,433.79	2,311.19	1,862.68	1,012.99
Retail Management	0	0	0	0	0	0	0	0	0	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0	0
Debt forgiveness	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	82,053.72	64,889.04	63,943.53	67,728.23	72,299.46	66,382.93	74,616.59	75,927.46	77,773.49	72,295.42	63,572.28	72,938.67
TOTAL EXPENSE	306,719.03	259,537.15	257,853.76	260,261.46	268,663.38	270,039.04	286,052.63	294,298.22	278,376.10	278,875.52	258,692.66	283,571.47
Net Income	25,122.10	23,340.08	33,693.20	33,503.59	53,239.57	57,761.62	106,896.25	78,227.12	93,585.79	98,488.09	98,123.65	44,589.71

S + L Kitchen Bar Holdings South Surrey

SLSS

Glassware	196.87	216.4	371.04	39.88	502.41	451.71	2,148.23	1,469.31	0	159.09	875.28
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental / L	1,841.79	1,325.90	1,191.76	700.6	1,044.55	1,103.82	964.94	1,435.00	894.64	1,100.13	1,301.43
Entertainment	2,454.00	1,650.00	2,450.00	2,278.39	2,151.00	5,023.00	2,000.00	2,625.00	2,550.00	1,750.00	2,950.00
Garbage Collection	0	1,187.04	1,168.92	1,144.67	1,333.81	1,493.46	0	1,320.34	1,583.42	0	1,337.48
Skip the dishes	0	137.15	0	5,334.00	0	0	0	124.16	0	0	0
Uber Eats	0	0	0	0	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	0	0	0	0	0	0	0	0	0	0	0
Insurance	2,012.72	2,012.72	4,256.52	0	2,171.77	2,171.77	2,171.77	2,171.77	2,171.77	2,171.77	2,171.77
Interest on Shareholc	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	3,590.00	3,505.00	3,505.00	3,505.00	3,505.00	3,505.00	3,505.00	3,505.00	3,505.00	3,505.00	3,505.00
Office Supplies	89.85	189	198.99	329.5	205.47	9.54	319.39	82.9	63.22	192.57	213.19
Property Taxes	2,559.17	2,559.17	2,559.17	2,559.17	2,559.17	2,559.17	2,504.97	2,504.97	2,504.97	2,504.97	2,504.97
Printing	0	0	0	0	0	0	0	422.65	713.48	0	0
Professional & Const.	0	180	800	0	0	1,106.28	180	1,171.48	180	0	0
Management Fees	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Expen	147.62	119.5	315.04	5,500.00	494.57	65.5	217.27	40.73	381.64	88.11	55.58
Promotions	1,667.34	2,304.96	2,096.92	235.04	0	354.89	336.69	32.08	1,201.68	780.28	740.84
Promotions (Comps.)	3,566.94	3,488.82	4,891.04	4,288.89	5,487.50	5,105.85	4,349.22	3,430.63	3,699.09	3,023.13	3,141.67
Alarm System & Mon	33.98	33.98	33.98	0	33.98	33.98	442.96	33.98	33.98	33.98	33.98
Rent	17,054.70	17,054.70	17,054.70	17,054.70	17,082.50	17,054.70	17,124.39	17,124.39	40,124.39	17,124.39	17,124.39
Repair & Maintenan	4,024.79	1,230.80	5,386.73	2,408.18	3,263.23	3,404.75	3,603.14	3,044.15	3,073.86	1,329.08	2,071.57
Bar Supplies	1,621.23	1,659.80	2,585.61	2,531.80	2,082.27	2,183.69	2,273.42	2,771.69	2,177.88	420.89	2,651.35
Chemicals & Janitor	1,566.93	1,262.57	1,725.05	1,339.52	2,032.22	1,862.10	1,277.78	1,231.98	1,678.66	1,231.98	1,469.38
Tp & Roll Towel	127.69	415.64	56.44	0	56.44	0	0	112.89	0	0	58.91
Paper & Disposables	2,648.45	836.39	3,039.46	1,660.34	2,681.91	2,587.07	3,528.41	1,897.13	2,162.71	1,268.98	4,268.67
Cookware/Dishware/I	1,155.02	390.02	679.99	1,254.31	894.52	629.1	1,023.97	1,850.55	509.71	-650.47	130.92
Uniforms	380.98	243.39	288.8	367.3	296.7	1,108.80	297.96	179	235.27	-900.94	152.85
Security	0	0	0	0	0	200	0	0	64.07	0	0
Squirrel System	732.08	732.08	528.78	732.08	732.08	732.08	732.08	513.08	732.08	761.85	1,186.83
Telephone/Internet/C	652.35	1,929.65	1,300.96	0	695.45	643.8	732.51	744.86	762.45	747.11	744.86
Travel	0	0	0	0	0	0	0	0	0	0	0
Utilities - Hydro	2,837.96	2,776.58	2,723.00	2,850.42	990.88	119.42	2,704.41	2,766.22	2,623.16	1,354.75	2,767.58
Utilities - Gas	1,615.46	1,315.04	1,563.96	1,988.44	2,640.32	3,750.24	3,037.73	2,958.38	3,114.63	2,530.18	1,932.98
Suspense	0	0	0	0	0	0	0	0	0	0	0
Retail Merchandise	0	0	0	0	0	0	0	0	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0
Debt forgiveness	0	0	0	0	0	0	0	0	0	0	0
Total General & Adm	57,555.60	53,619.64	64,779.05	62,822.36	59,587.52	63,292.06	60,895.93	60,544.63	81,518.37	46,731.73	57,905.91
TOTAL EXPENSE	175,063.50	159,684.73	198,795.52	184,225.98	190,359.19	220,088.86	195,652.60	186,433.76	201,865.39	155,853.19	180,183.73
Net Income	6,049.60	-2,519.16	-40,116.63	-27,772.80	-25,996.60	8,336.82	-16,827.65	-8,620.26	-18,665.19	5,412.51	-18,626.13

The Italian Osteria And Cheese Bar Ltd.

Garbage Collection	2,761.46	1,325.84	0	1,308.73	1,538.85	1,515.25	1,634.08	1,636.56	1,845.88	962.96	611	611
Skip the Dishes	-3,443.94	25	0	0	0	2,000.00	0	186.17	120.25	0	0	0
Uber Eats	0	0	0	0	0	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	1,973.71	1,973.71	1,973.71	0	3,970.38	2,025.78	2,025.78	2,025.78	2,025.78	2,025.78	2,025.78	2,025.78
Interest on Shareholder Loans	0	0	0	0	0	0	0	0	0	0	0	0
Janitorial Services	3,045.00	3,045.00	3,045.00	3,045.00	3,045.00	3,045.00	3,195.00	3,195.00	3,195.00	3,195.00	3,245.00	3,245.00
Office Supplies	10.02	843.92	647.42	110.82	3.2	0	0	15	189.15	11.22	282.15	221.04
Additional Rent	0	0	0	0	0	0	0	0	0	0	0	0
Printing	0	0	422.65	0	0	0	0	0	738.3	0	119.84	0
Professional & Consulting	180	180	360	180	180	180	180	180	1,728.68	180	180	180
Management Fees	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Expenses	54.29	19.03	270.83	0.67	2,812.50	167.55	490.87	245.98	94.51	58.6	3.92	9.84
Promotions	3,882.80	3,152.03	4,571.51	2,337.65	3,498.77	3,050.20	800	3,914.34	813.44	2,565.89	2,603.30	2,563.73
Promotions (Comps.)	4,975.66	4,308.55	4,209.12	4,893.04	6,217.96	6,886.30	6,223.19	7,244.86	6,871.15	7,083.53	6,512.48	5,409.45
Alarm System & Monitoring	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99
Repair & Maintenance	19,408.58	20,379.01	19,408.58	19,408.58	20,379.01	20,379.01	20,379.01	19,408.58	20,758.55	17,173.89	30,965.25	26,120.34
Bar Supplies	4,293.36	2,713.84	4,852.11	4,864.23	4,572.12	4,017.15	8,288.87	4,580.55	4,973.91	4,275.05	2,105.47	4,209.93
Chemicals & Janitorial Supplies	2,706.18	2,530.89	2,650.59	2,381.96	3,006.02	3,123.45	1,265.92	2,310.58	2,367.49	2,115.59	1,570.46	2,047.44
Tip & Roll Towel	1,909.53	2,071.28	1,556.35	1,653.54	1,832.13	2,426.18	1,384.79	2,254.76	1,375.53	2,233.81	1,811.38	1,847.62
Paper & Disposables	0	54.79	56.44	417.48	289.96	131.37	171.32	194.94	201.65	177.1	65.05	295.89
Cookware/Dishware/Equip.	4,211.39	2,978.74	4,186.68	3,087.87	3,171.16	3,812.73	4,232.69	5,321.22	4,345.03	3,970.81	4,797.81	3,318.75
Uniforms	794.71	340.18	270.2	806.89	938.58	2,219.80	2,011.52	1,848.85	1,467.29	1,299.35	42.31	1,014.50
Security	407.69	211.51	243.67	926.42	200.55	500.14	757.68	268.3	329.61	214.38	303.22	160.93
Squinel System	0	0	0	0	0	0	0	0	0	0	0	0
Telephone/Internet/Cable	881.08	732.08	732.08	732.08	732.08	732.08	777.5	777.5	558.5	777.5	938	1,232.25
Utilities - Hydro	579.45	591.58	0	1,155.40	592.51	578.77	578.77	232.44	661.84	675.34	661.84	661.84
Utilities - Gas	5,841.70	3,232.18	3,201.42	3,127.79	2,850.09	0	6,819.00	53.81	2,554.94	2,490.44	2,864.82	2,814.66
Retail Merchandise	2,155.92	1,552.33	1,272.20	552.28	2,087.20	4,105.72	4,857.82	4,023.85	4,280.08	3,887.90	3,930.12	2,159.64
JRG Management	0	0	0	0	0	0	0	0	64.18	0	239.52	0
Total General & Admin. Expenses	69,831.12	59,148.59	63,703.08	56,515.78	85,145.45	57,823.96	61,427.96	68,756.33	71,481.96	63,310.19	75,318.58	68,964.93
Total Expenses	233,081.99	211,832.02	226,262.98	204,242.79	225,323.56	241,213.72	200,950.82	256,923.05	248,520.81	240,031.23	240,291.91	237,185.54
Net Income	-10,893.33	1,297.69	-4,796.81	20,024.92	-1,768.12	-29,056.54	57,738.05	30,184.34	30,095.24	47,465.52	37,950.25	18,676.38

Townhall Holdings (Abbotsford) Ltd.

THA

	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023
Food	66,343.58	63,003.31	54,153.71	53,035.88	55,493.07	57,136.11	63,150.82	68,699.08	67,741.29	75,126.60	70,701.60	60,816.21
NA Bev	3,228.38	3,194.51	3,063.56	3,157.19	7,590.08	3,353.11	4,688.08	4,165.60	4,410.55	5,458.54	5,528.35	4,510.88
Liquor	53,156.45	49,596.83	47,617.95	44,878.67	48,968.97	41,047.61	56,515.08	53,088.01	61,135.08	64,711.67	61,420.30	42,878.87
Wine	7,548.46	6,482.18	5,489.90	5,460.99	6,986.01	7,431.43	7,431.43	7,472.65	7,381.41	9,381.29	7,706.07	6,780.27
Beer	35,216.09	33,925.82	30,034.83	34,702.46	34,020.72	34,054.18	36,186.34	34,335.66	39,514.90	43,484.91	50,987.65	36,795.88
Total Revenue	167,492.86	156,202.75	140,359.95	141,353.19	152,768.85	142,268.31	167,971.75	167,762.00	180,183.23	198,163.01	195,343.97	151,784.11
Cost of Goods Sold												
Food Costs	21,969.55	27,086.81	19,713.40	26,896.47	22,445.50	25,481.07	26,995.82	24,275.09	21,350.02	24,860.54	24,169.52	22,501.50
Beer Costs	11,743.06	8,983.07	10,528.21	8,874.04	11,224.30	14,090.56	7,405.25	14,111.83	10,776.56	17,345.88	12,129.34	18,673.87
Wine Costs	3,288.01	2,376.55	2,588.41	3,057.06	2,883.61	2,327.12	2,426.15	3,369.65	1,828.17	3,014.25	2,512.80	4,221.59
Liquor Costs	12,655.13	6,392.80	5,482.00	754.53	15,796.13	14,815.08	2,626.65	10,720.37	8,801.89	7,968.50	6,491.45	8,894.80
Tobacco Costs	0	0	0	0	0	0	0	0	0	0	0	0
N/A Beverage Costs	1,568.09	1,975.79	1,801.91	2,406.34	1,402.38	2,153.67	1,866.67	2,895.29	2,043.84	1,849.64	2,245.04	1,902.63
Deposit Costs	1,271.40	878.5	1,189.32	1,207.29	1,046.07	1,225.59	336.54	681.46	537.8	1,540.86	1,056.13	1,307.04
Wage Subsidy	0	0	0	0	0	100	0	0	0	0	0	0
Item assembly costs	0	0	0	0	0	0	0	0	0	0	0	0
GHOST Expenses	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	52,485.24	47,693.62	41,403.25	43,385.73	54,597.99	60,793.09	41,477.08	56,153.69	45,338.28	56,579.67	48,604.08	57,441.43
Payroll Expenses												
FOH Management	8,446.02	4,000.00	4,000.00	4,000.00	3,182.75	0	75.8	0	0	0	0	0
BOH Management	6,432.52	4,000.00	2,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	5,532.04	3,750.00	3,750.00	3,750.00
FOH Wages	26,668.84	31,921.75	21,816.78	20,860.44	24,553.85	30,418.95	28,722.78	26,415.28	25,693.01	27,542.24	37,981.84	28,912.15
BOH Wages	20,175.33	18,940.70	17,991.88	18,220.42	18,502.46	18,833.50	18,543.16	18,200.76	17,308.99	16,764.84	17,014.29	15,020.19
El Expense	1,473.27	1,484.69	1,129.78	1,179.39	1,245.60	1,301.51	1,296.85	1,296.85	1,305.98	1,285.63	1,395.40	1,206.50
CPP Expense	3,084.13	3,180.57	2,305.11	2,438.06	2,529.61	2,507.07	2,642.16	2,666.31	2,637.67	2,600.08	2,832.08	2,515.94
WCB Expense	0	0	0	0	0	0	0	0	0	0	0	0
Employee Benefits	-161.39	-161.39	-161.39	-161.39	-161.39	-67.23	-67.23	-94.58	-323.62	-323.62	-323.62	-417.78
Total Payroll Expense	66,128.72	63,286.32	48,922.16	50,536.92	53,852.68	56,966.68	55,218.18	52,484.62	53,154.97	51,719.17	56,748.99	48,991.00
General & Administrative Expenses												
Accounting & Legal	1,250.00	1,374.80	1,250.00	1,250.00	1,458.00	806.2	1,608.00	1,352.00	1,227.20	1,300.00	1,331.60	1,375.60
Advertising & Promotions	0	0	0	0	0	0	0	102.19	0	0	0	0
Bank Charges & Interest	3,008.70	3,522.47	3,191.80	2,193.38	1,866.23	2,717.20	2,019.94	2,851.34	2,356.85	2,617.41	2,509.33	1,860.87
BevInco	0	0	0	0	0	0	0	0	0	0	0	0
Business Fees & Licenses	0	0	0	563	-273.5	1,023.90	0	0	0	0	250	0
Cash Short/Over	3,623.80	-513.12	211.42	-756.94	386.65	-1,785.59	-1,727.07	-1,727.07	-2,937.13	1,282.40	977.63	363.25
CRA- Interest & Penalty	0	0	0	0	0	0	0	0	0	0	0	0
Delivery	236.13	376.53	250.11	275.69	323.46	267.79	277.41	250.17	209.15	203.39	235.24	230.37
Glassware	172.63	532.17	991.13	58.74	1,073.18	20.3	116.62	0	0	0	1,090.52	597.17
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental / Lease	1,666.62	1,172.18	1,662.97	1,395.94	504.17	1,418.16	1,191.63	853.51	1,169.66	1,156.36	1,330.35	1,819.10
Entertainment	5,800.00	3,850.00	3,250.00	4,600.00	4,524.97	3,450.00	4,400.00	5,800.00	9,000.00	6,165.08	4,350.00	5,650.00
Garbage Collection	2,792.82	2,792.82	2,772.97	3,234.39	3,072.04	3,672.87	3,672.87	883.33	3,563.80	3,608.80	3,553.80	3,553.80
Skip the dishes expense	0	0	0	0	0	0	0	0	0	0	0	0
AUTO EXP	0	0	0	0	0	0	0	80	0	0	0	0

Townhall Holdings (Chilliwack) Ltd.

Glassware	217.52	199.76	15.47	109.66	0	0	55.51	148.19	0	0	305.16	94.02
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental/Lease	819.11	699.99	819.55	933.14	816.14	412.49	725.52	996.51	841.73	706.7	706.45	680.49
Entertainment	1,389.54	114.75	0	0	0	485.59	2,966.88	1,125.00	2,732.91	2,455.00	500	2,037.50
Garbage Collection	1,511.73	1,561.58	1,491.87	1,570.36	1,733.52	1,718.52	1,880.03	1,880.04	1,880.04	2,299.70	1,138.55	675
Skip the dishes expense	0	0	0	0	0	0	30	0	0	0	0	0
Uber Eats	0	0	0	0	0	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	1,723.51	1,723.51	1,723.51	0	3,513.86	1,767.34	1,767.34	1,767.34	1,767.34	1,767.34	1,767.34	1,767.34
Janitorial Services	3,000.00	3,000.00	3,000.00	2,857.14	3,000.00	3,000.00	3,060.00	3,175.00	3,000.00	3,375.00	3,000.00	3,200.00
Office Supplies	376.66	232.55	647.29	0	6.07	512.18	148.79	106.56	278.5	242.36	47.86	200.31
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Printing	0	0	22	0	0	0	0	0	0	0	167.99	0
Professional & Consulting	115.5	110	110	110	180	180	180	180	514.6	432	180	180
Miscellaneous Expenses	5.5	176.98	268.35	0	250.02	125	140	0	44.22	0.12	10.73	659.27
Promotions	838.28	888.28	1,195.56	969.19	958.44	1,062.68	971.81	1,826.47	1,194.57	1,279.78	1,102.00	1,381.77
Promotions (Comps.)	2,233.69	2,059.98	1,958.46	1,997.88	1,792.69	1,856.07	1,957.42	1,649.57	1,598.59	2,185.71	1,693.24	1,987.13
Alarm System & Monitoring	16.99	16.99	16.99	16.99	16.99	0	16.99	33.98	16.99	16.99	16.99	16.99
Rent	14,812.31	14,812.31	14,812.31	14,812.31	14,812.31	0	14,812.31	29,799.70	14,997.39	4,233.78	4,339.50	15,687.40
Repair & Maintenance	2,018.12	2,855.98	4,556.34	4,880.94	3,002.57	1,202.92	4,981.93	1,547.83	766.62	2,605.76	820.24	1,639.48
Management Fee	0	0	0	0	0	0	0	0	0	0	0	0
Bar Supplies	1,197.27	1,020.00	1,764.95	885.86	1,430.95	1,069.85	1,829.92	1,195.43	1,166.00	1,906.85	877.55	1,175.22
Chemical & Janitorial Supplies	578.72	1,270.76	1,202.56	588.58	1,205.88	696.44	1,110.55	1,329.11	1,149.48	685.88	848.78	1,176.44
TP & Roll Towel	192.54	52.61	309.38	214.29	140.03	126.6	200.47	282.33	29.22	32.53	131.09	98.56
Kitchen Disposables	2,754.45	2,401.62	2,959.90	1,819.95	1,930.27	2,839.55	1,526.32	2,818.61	2,101.38	2,871.01	2,220.16	3,539.64
Kitchen Supply & Equip	566.16	132.16	469.22	444.3	608.82	507.25	423.76	728.72	946.29	638.08	1,050.09	1,503.44
Uniforms	316.23	183.61	143.79	227.62	183.8	184.04	57.33	63.47	130.04	192.76	-234.93	146.08
Medical & Healthcare Supplies	0	0	0	0	0	0	0	0	0	0	0	0
Security	0	65.7	0	0	2,216.24	0	0	0	0	0	0	0
Squirrel System	489.83	489.83	489.83	780.66	489.83	572.05	489.83	499.83	280.83	718.83	489.83	527.75
Telephone / Internet / Cable	689.86	703.94	609.22	704.41	2,787.95	690.12	732.23	-2,038.80	1,514.70	849.09	751.49	749.27
Utilities - Hydro	1,400.25	1,793.63	1,887.01	1,714.32	1,631.76	1,494.43	418.46	1,550.33	1,349.52	1,426.04	1,577.93	1,690.55
Utilities - Gas	1,949.83	2,101.07	2,041.85	2,078.44	1,804.56	1,864.35	1,088.94	1,408.10	1,060.10	1,534.55	2,089.04	2,164.74
Retail Merchandise	0	0	0	0	0	0	0	0	0	0	0	0
Gain on settlement of debt	0	0	0	0	0	0	0	0	0	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0	0
Suspense	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	42,056.83	41,188.58	44,070.99	39,592.06	48,059.33	25,786.12	43,707.80	55,767.32	42,298.81	36,369.12	29,917.38	46,147.63
TOTAL EXPENSE	95,140.12	116,608.12	135,241.79	130,564.15	152,689.43	115,586.11	139,427.73	153,913.22	124,547.70	136,893.62	115,173.81	145,407.94
Net Income	17,155.56	-12,666.50	-25,504.34	-14,322.20	-47,820.19	-2,805.06	-7,347.59	-31,539.86	-2,454.12	7,890.27	28,481.20	-18,036.70

Townhall Holdings Ltd.

Insurance	2,998.43	3,133.48	3,133.48	988.71	5,307.67	0	3,192.35	6,384.89	3,240.35	3,192.35	2,249.49	4,089.34
Janitorial Services	2,555.00	2,555.00	2,555.00	2,433.33	2,555.00	2,555.00	2,555.00	2,555.00	2,555.00	2,605.00	2,905.00	2,605.00
Office Supplies	0	228.36	0	212.23	371	11.76	11.18	0	0	125.7	0	0
Property Taxes	1,667.12	1,667.12	1,667.12	1,667.12	1,667.12	1,667.12	1,667.12	1,667.12	1,667.12	1,667.12	1,667.12	1,667.12
Printing	0	0	0	0	0	0	0	0	315.65	0	167	128.4
Professional & Consulting Fees	1,383.36	110	360	110	986.27	180	189	180	1,143.77	647.88	400	180
Miscellaneous Expenses	34.62	6.5	411.95	437.69	3,003.02	3,505.79	633.22	16.75	32.42	276.52	-329.47	32.49
Promotions	1,836.33	1,356.49	1,331.08	1,307.00	2,743.12	1,872.93	1,998.42	1,026.26	1,107.54	2,071.64	1,598.85	1,108.69
Promotions (Comps)	3,283.10	2,852.16	2,851.68	2,578.43	3,394.90	3,519.86	3,756.48	5,290.22	3,557.88	4,202.05	3,848.63	3,784.92
Alarm System & Monitoring	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28	11,850.28
Rent	1,616.52	1,911.38	1,981.53	2,083.66	2,972.83	770.54	6,345.46	1,539.04	4,156.84	2,654.66	3,320.76	1,617.25
Repair & Maintenance	1,130.44	1,086.68	1,416.55	1,478.15	1,374.73	1,732.26	1,190.01	894.47	1,063.22	1,598.80	395.76	623.21
Chemical & Janitorial Supplies	1,463.76	1,081.81	1,430.09	1,566.78	1,124.23	775.9	1,578.55	1,516.44	1,412.06	1,407.56	1,357.38	516.98
TP & Roll Towel	216.91	297.97	186.29	112.88	342.64	142.1	330.82	227.76	286.2	333.24	301.03	365.77
Paper & Disposables Supplies	2,597.62	2,207.06	1,797.07	3,534.09	2,542.12	1,930.84	2,388.92	2,593.73	2,816.59	3,584.91	2,235.67	2,419.56
Cookware/Dishware/Equip.	421.41	167.76	318.64	169.96	193.46	-319.08	211.92	471.25	517.83	336.04	-11.55	1,321.29
Uniforms	117.98	122.4	244.34	123.79	117.89	164.41	123.85	97.55	130.6	124.3	-173.91	133.75
Medical & Healthcare Supplies	0	0	0	0	0	0	0	0	0	0	0	0
Security	3,200.46	4,238.28	3,150.80	2,494.70	3,398.98	3,377.92	3,007.12	3,301.69	2,008.50	3,266.68	3,119.85	2,141.79
Squirrel System	508.58	508.58	508.58	508.58	508.58	542.33	1,184.33	542.33	323.33	542.33	542.33	542.33
Telephone / Internet / Cable	660.07	1,221.25	1,061.00	621.9	575.48	612.43	0	473.47	753.86	683.03	798.4	673.61
Travel & Entertainment	0	0	0	0	0	0	0	0	0	0	0	0
Utilities - Hydro	3,095.08	0	3,233.32	0	1,703.17	0	779.64	1,694.06	0	3,401.01	1,664.04	1,756.71
Utilities - Gas	867.99	932.41	744.57	830.73	4,062.62	1,790.11	2,289.49	2,189.62	1,766.48	3,380.06	1,765.87	1,086.23
Loss on related party debt	0	0	0	0	0	0	0	0	0	0	0	0
Retail Merchandise	0	0	0	0	0	0	0	0	0	0	0	0
JRG Management	0	0	0	0	0	0	0	0	0	0	0	0
Total General & Admin. Expenses	58,139.47	48,284.85	55,620.62	56,148.76	64,282.83	54,348.66	65,877.54	60,526.85	58,085.31	63,436.27	54,838.37	56,011.44
TOTAL EXPENSE	164,461.84	147,221.00	149,214.67	162,727.37	164,135.22	186,132.90	173,065.35	170,804.59	161,779.36	179,535.79	169,992.48	148,963.87
Net Income	-49,803.31	-51,655.29	-52,947.31	-63,774.25	-47,086.13	-54,537.17	-22,826.35	-19,112.99	-19,303.83	-9,769.79	-3,040.38	-23,270.50

Financial statements of
Edith & Arthur Public House Ltd
December 31, 2022

Edith & Arthur Public House Ltd

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Compilation Engagement Report

To the Management of: Edith & Arthur Public House Ltd

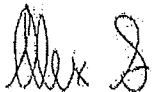
On the basis of information provided by management, we have compiled the balance sheet of Edith & Arthur Public House Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesisonal Accountant
May 2, 2023

Edith & Arthur Public House Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 1,000	\$ 1,000
Inventory	-	-
Prepaid expenses	-	-
	1,000	1,000
Due from related companies	281,951	339,489
Property, plant and equipment	284,261	284,261
	\$ 567,212	\$ 624,750
Liabilities		
Current		
Accounts payable and accrued liabilities	-	-
Shareholders' equity		
Share capital	80	80
Retained earnings	567,132	567,132
	567,212	567,212
	\$ 567,212	\$ 567,212

Approved by the Directors

.....

.....

Edith & Arthur Public House Ltd

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ -	\$ -
Cost of sales		
Purchases	-	-
Contract labour, wages and employee benefits	-	-
	-	-
	#DIV/0!	#DIV/0!
Expenses		
Advertising and promotion	-	-
Bank charges and interest	-	-
Business taxes, dues, memberships and licenses	-	-
Cleaning	-	-
Delivery and freight	-	-
Equipment rental	-	-
Garbage	-	-
Insurance	-	-
Office and miscellaneous	-	-
Professional fees	-	-
Rent	38,333	30,256
Repairs and maintenance	-	-
Security	-	-
Supplies	-	-
Telecommunications	-	-
Uniforms	-	-
Utilities	-	-
	38,333	30,256
Income from operations	(38,333)	(30,256)
Other income and expenses		
Amortization	-	-
Income before income taxes	(38,333)	(30,256)
Income taxes	-	-
Net income for the year	(38,333)	(30,256)
Retained earnings at beginning of the year	605,465	635,722
Retained earnings at end of the year	\$ 567,132	\$ 605,465

Financial statements of
Joseph Richard Investments Ltd
December 31, 2022

Joseph Richard Investments Ltd

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Associates Inc
Chartered Accountant
1275 West 6th
Suite 36
Vancouver BC
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Canada

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Fax: 1-888-793-7539
alex@acataxes.com

Compilation Engagement Report

To the Management of: Joseph Richard Investments Ltd

On the basis of information provided by management, we have compiled the balance sheet of Joseph Richard Investments Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountant
May 2, 2023

Joseph Richard Investments Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022
Assets	
Current	
Cash	\$ 169,405
Due from related companies	<u>23,112,484</u>
	\$ 23,281,889
Liabilities	
Current	
Accounts payable and accrued liabilities	2,504
Long-term debt - CWB	<u>19,004,819</u>
	19,007,323
Shareholders' equity	
Share capital	400
Retained earnings	<u>4,274,167</u>
	<u>4,274,567</u>
	\$ 23,281,890

Approved by the Directors

.....

.....

Joseph Richard Investments Ltd

Statement of income and retained earnings

Year ended December 31

(Unaudited - see Compilation Engagement Report)

	2022
Revenue	\$ 6,039,539
Cost of sales	
Purchases	3,253,592
Contract labour, wages and employee benefits	1,539,170
	4,792,762
	1,246,777
	20.64%
Expenses	
Bank charges and interest	25,979
Interest on long-term debt	729,747
Office and miscellaneous	14,535
Professional fees	23,928
Rent	60,000
	854,189
Net income for the year	392,588
Retained earnings at beginning of the year	3,881,578
Retained earnings at end of the year	\$ 4,274,167

Financial statements of
Joseph Richard Management Ltd
December 31, 2022

Joseph Richard Management Ltd

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Compilation Engagement Report

To the Management of: Joseph Richard Management Ltd

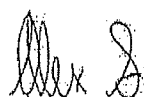
On the basis of information provided by management, we have compiled the balance sheet of Joseph Richard Management Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountant
May 2, 2023

Joseph Richard Management Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 117,642	\$ 9,623
Due from related companies	1,059,000	-
	<u>\$ 1,176,642</u>	<u>\$ 9,623</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 2,063	\$ 1,564
Due to related companies	117,164	117,164
	<u>119,227</u>	<u>118,728</u>
Shareholders' equity		
Share capital	600	600
Retained earnings	1,056,816	(109,705)
	<u>1,057,416</u>	<u>(109,105)</u>
	<u>\$ 1,176,642</u>	<u>\$ 9,623</u>

Approved by the Directors

.....

.....

Joseph Richard Management Ltd

Statement of income and retained earnings

Year ended December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 2,388,137	\$ 939,589
Expenses		
Bank charges and interest	19,418	16,885
Office and miscellaneous	5,675	16,878
Professional fees	10,123	10,478
Wages and salaries	1,186,400	666,991
	1,221,616	711,232
Net income for the year	1,166,521	228,357
Retained earnings at beginning of the year	(109,705)	41,938
Dividends paid during the year	-	(380,000)
Retained earnings at end of the year	\$ 1,056,816	\$ (109,705)

Combined financial statements of
Joseph Richards Group
December 31, 2022

Joseph Richards Group

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Alexander Christopher
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Notice to Reader

To the Management of: Joseph Richards Group

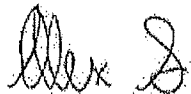
On the basis of information provided by management, we have compiled the combined balance sheet and of Joseph Richards Group as at December 31, 2022 and the combined statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountant
February 26, 2023

Joseph Richards Group

Combined balance sheet

Year ended December 31, 2022 & and 2021

(Unaudited - see notice to reader)

	2022	2021
Assets		
Current		
Cash	\$ 512,084	\$ 373,902
Accounts receivable	16,533	27,328
Inventory	2,305,584	1,253,422
Prepaid expenses	75,000	75,000
	<u>2,909,201</u>	<u>1,729,652</u>
Due from related companies	2,660,000	3,190,000
Property, plant and equipment	1,925,612	913,867
	<u>\$ 7,494,813</u>	<u>\$ 5,833,519</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 259,451	\$ 72,948
Income taxes payable	54,887	20,676
	<u>314,337</u>	<u>93,624</u>
Long-term debt	2,650,000	2,950,000
Due to shareholders	196,000	196,000
	<u>3,160,337</u>	<u>3,239,624</u>
Shareholders' equity		
Share capital	440	440
Retained earnings	4,334,036	2,193,455
	<u>4,334,476</u>	<u>2,193,895</u>
	<u>\$ 7,494,813</u>	<u>\$ 5,433,519</u>

Approved by the Directors

.....

.....

Joseph Richards Group

Combined statement of income and retained earnings

Year ended December 31, 2022 & and 2021

(Unaudited - see notice to reader)

	2022	2021
Revenue	\$ 8,308,891	\$ 4,404,327
Cost of sales		
Purchases	2,567,941	1,688,177
Contract labour, wages and employee benefits	2,509,937	1,036,132
	5,077,878	2,724,310
	3,231,014	1,680,018
	38.89%	38.14%
Expenses		
Advertising and promotion	85,274	30,351
Bank charges and interest	23,440	29,340
Business taxes, dues, memberships and licenses	6,587	6,277
Delivery and freight	17,983	8,647
Equipment rental	91,180	21,253
Garbage	23,692	1,741
Insurance	55,764	21,381
Office and miscellaneous	83,166	18,664
Professional fees	13,190	3,217
Rent and property taxes	265,488	395,511
Repairs and maintenance	26,378	24,456
Supplies	70,044	53,543
Telecommunications	8,369	6,452
Utilities	51,034	37,015
	821,589	657,847
Income from operations	2,409,424	1,022,171
Other income and expenses		
Amortization	213,957	8,517
Income before income taxes	2,195,467	1,013,654
Income taxes	54,887	20,676
Net income for the year	2,140,581	992,979
Retained earnings at beginning of the year	2,193,455	1,200,476
Retained earnings at end of the year	\$ 4,334,036	\$ 2,193,455

Joseph Richards Group

Notes to the combined financial statements

December 31, 2022

1 Description of business

The consolidated financial statements represent the December 31, 2022 balance sheet and income statement of 6 separately incorporated business. The businesses operate full service food and beverage restaurants in the province of British Columbia.

These financial statements represent the combined financial statements for the following companies under the Joseph Richards Group ownership group.

Companies

JRG Ledgeview Holdings Ltd
 JRG Queens LRS Ventures Ltd
 JRG Glass House Estate Winery Ltd
 Blank Canvas Catering Ltd
 Monkey See Tiki Bar Ltd

Ownership

Common ownership
 Common ownership
 Common ownership
 Common ownership
 Common ownership

Differential reporting

The company, with the unanimous consent of its shareholders were prepared in accordance with Canadian accounting standards for private enterprises (ASPE). The shareholders have also elected to prepare its financial statements in accordance with Canadian generally accepted accounting principles using the differential reporting options available to non-publicly accountable enterprises described below:

The company has elected to account for income taxes using the taxes payable method and not recognize future income tax assets and liabilities.

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Property, plant and equipment

Property, plant and equipment are recorded at acquisition cost less accumulated amortization.

Long lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value.

Revenue recognition

The Company recognizes revenue when they are earned, specifically when food and beverage products are sold.

Combined financial statements of
Joseph Richards Group
December 31, 2022

Joseph Richards Group

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Alexander Christopher Inc.
Chartered Professional Accountants

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

The Directors,
Joseph Richards Group

We have reviewed the accompanying financial statements of Joseph Richards Group that comprise the combined balance sheet as at December 31, 2022, and the combined statements of income, retained earnings and combined cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying combined financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the combined financial statements do not present fairly, in all material respects, the financial position of the combined Joseph Richards Group as at December 31, 2022, and the results of its combined operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.



Chartered Professional Accountant
June 4, 2023

Joseph Richards Group

Combined balance sheet

December 31

(Unaudited)

	2022	2021
Assets		
Current		
Cash	\$ 1,511,329	\$ 1,439,258
Accounts receivable	229,970	209,755
Inventory	1,787,498	1,717,996
Prepaid expenses	247,831	205,212
	<u>3,776,629</u>	<u>3,572,221</u>
Due from related companies (Note 5)	36,603,861	29,163,882
Property, plant and equipment (Note 3)	7,478,339	7,922,972
	<u>\$ 47,858,829</u>	<u>\$ 40,659,076</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 568,138	\$ 541,665
Wages payable	3,954	47,702
Income taxes payable	86,572	8,013
Government remittances payable	6,417	174,023
Current portion of long-term debt (Note 6)	1,626,323	1,626,323
	<u>2,291,404</u>	<u>2,397,726</u>
Due to related companies (Note 5)	1,470,442	4,980,714
Due to shareholders	653,542	653,542
Long-term debt (Note 6)	17,378,496	14,313,035
	<u>21,793,884</u>	<u>22,345,017</u>
Shareholders' equity		
Share capital (Note 7)	4,171	2,424
Retained earnings	26,060,774	18,311,635
	<u>26,064,945</u>	<u>18,314,059</u>
	<u>\$ 47,858,829</u>	<u>\$ 40,659,076</u>

Approved by the Directors

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Joseph Richards Group

Combined statement of income and retained earnings

Year ended December 31

(Unaudited)

	2022	2021
Revenue	\$ 49,425,329	\$ 29,273,209
Cost of sales		
Purchases	16,495,326	9,019,326
Contract labour, wages and employee benefits	14,745,001	8,354,276
	31,240,327	17,373,602
	18,185,002	11,899,607
	36.79%	40.65%
Expenses		
Advertising and promotion	1,063,133	825,237
Bank charges and interest	563,474	482,255
Business taxes, dues, memberships and licenses	56,497	57,856
Cleaning	424,148	364,732
Delivery and freight	41,564	1,811
Equipment rental	161,073	174,015
Garbage	233,585	187,707
Insurance	486,512	473,203
Office and miscellaneous	174,869	201,070
Professional fees	191,190	131,725
Rent and property taxes	2,946,617	2,365,290
Repairs and maintenance	353,242	163,176
Royalties	256,540	262,123
Security	89,240	39,359
Supplies	492,631	420,578
Telecommunications	147,771	145,105
Uniforms	35,525	10,823
Utilities	1,074,675	1,012,044
	8,792,287	7,318,110
Income from operations	9,392,715	4,581,498
Other income and expenses		
Amortization	434,014	315,360
Interest on long-term debt	729,747	721,829
	1,163,761	1,037,189
Income before income taxes	8,228,954	3,544,308
Income taxes	479,816	239,651
Net income for the year	7,749,138	3,304,657
Retained earnings at beginning of the year	18,311,635	15,386,978
Dividends paid during the year	-	(380,000)
Retained earnings at end of the year	\$ 26,060,774	\$ 18,311,635

Financial statements of
JRG Clover Station LRS Ltd
Year ending December 31, 2022

JRG Clover Station LRS Ltd

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V6H 4H9

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Compilation Engagement Report

To Management of: JRG Clover Station LRS Ltd

On the basis of information provided by management, we have compiled the balance sheet of JRG Clover Station LRS Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountant
March 15, 2023
Vancouver, BC

JRG Clover Station LRS Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021	2020
Assets			
Current			
Cash	\$ 48,162	\$ 33,194	\$ 48,131
Inventory	150,962	105,079	99,825
Prepaid expenses and deposits	8,892	8,892	8,892
	208,016	147,165	156,848
Property, plant and equipment	908,465	988,393	1,098,215
	\$ 1,116,481	\$1,135,558	\$1,255,063
Liabilities			
Current			
Accounts payable and accrued liabilities	\$ 26,768	\$ 48,171	\$ 49,616
Income taxes payable	43,668	39,643	36,608
	70,436	87,814	86,224
Due to related companies	-	355,012	796,855
	70,436	442,826	883,079
Shareholders' equity			
Share capital	20	20	20
Retained earnings	1,046,025	692,712	371,964
	1,046,045	692,732	371,984
	\$ 1,116,481	\$1,135,558	\$1,255,063

Approved by the Directors

.....

.....

JRG Clover Station LRS Ltd

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021	2020
Revenue	\$ 1,774,927	\$1,331,195	\$1,770,490
Cost of sales			
Purchases	446,739	391,622	578,730
Salaries, wages and employee benefits	538,086	244,585	464,711
	984,826	636,207	1,043,441
	790,101	694,988	727,048
	44.51%	52.21%	41.06%
Expenses			
Advertising and promotion	61,255	45,941	47,319
Bank charges and Interest	17,246	12,935	17,203
Business taxes, dues, memberships and licenses	3,855	2,891	2,978
Equipment rental	5,325	3,994	5,311
Janitorial	5,507	4,130	5,493
Insurance	1,242	932	1,239
Office and miscellaneous	14,199	10,650	14,164
Professional fees	14,818	11,114	14,781
Rent	89,456	71,885	74,041
Repairs and maintenance	7,100	5,325	7,082
Security	5,325	3,994	5,311
Supplies	15,619	15,974	28,328
Telecommunications	2,754	2,065	2,747
Utilities	58,573	43,929	58,426
	302,274	235,758	284,425
Income from operations	487,827	459,231	442,624
Other income and expenses			
Amortization	90,846	98,839	109,821
Income before income taxes	396,981	360,391	332,802
Income taxes	(43,668)	(39,643)	(36,608)
Net income for the year	353,313	320,748	296,194
Retained earnings at beginning of the year	692,712	371,964	75,770
Retained earnings at end of the year	\$ 1,046,025	\$ 692,712	\$ 371,964

Financial statements of
JRG Cloverdale Ventures Ltd
December 31, 2022

JRG Cloverdale Ventures Ltd

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Compilation Engagement Report

To the Management of: JRG Cloverdale Ventures Ltd

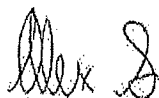
On the basis of information provided by management, we have compiled the balance sheet of JRG Cloverdale Ventures Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesisonal Accountant
May 2, 2023

JRG Cloverdale Ventures Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 123,676	\$ 63,552
Accounts receivable	9,457	5,870
Inventory	397,163	383,068
Prepaid expenses	21,160	19,476
	551,456	471,965
Due from related companies	960,744	855,371
Property, plant and equipment	351,301	390,334
	\$ 1,863,500	\$ 1,717,670
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 17,255	\$ 10,924
Government remittances payable	6,417	4,790
	23,672	15,715
Shareholders' equity		
Share capital	200	200
Retained earnings	1,839,628	1,701,755
	1,839,828	1,701,955
	\$ 1,863,500	\$ 1,717,670

Approved by the Directors

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.....

JRG Cloverdale Ventures Ltd

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 5,099,549	\$ 4,215,653
Cost of sales		
Purchases	2,683,869	2,298,886
Contract labour, wages and employee benefits	979,745	741,902
	3,663,614	3,040,788
	1,435,935	1,174,865
	28.16%	27.87%
Expenses		
Advertising and promotion	89,986	75,256
Bank charges and interest	67,560	53,685
Business taxes, dues, memberships and licenses	5,109	5,026
Cleaning	42,763	34,876
Equipment rental	18,076	15,746
Garbage	28,830	22,146
Insurance	49,391	40,599
Office and miscellaneous	13,825	16,780
Professional fees	8,128	7,056
Rent	446,280	443,728
Repairs and maintenance	31,142	32,900
Royalties	230,731	240,123
Security	9,416	-
Supplies	37,238	26,994
Telecommunications	16,162	16,379
Uniforms	3,852	-
Utilities	160,539	150,233
	1,259,028	1,181,527
Income from operations	176,907	(6,662)
Other income and expenses		
Amortization	39,033	34,033
Net income for the year	137,874	(40,695)
Retained earnings at beginning of the year	1,701,755	1,742,450
Retained earnings at end of the year	\$ 1,839,628	\$ 1,701,755

Joseph Richard Group
Combined Statement of Income
12 months ended March 31

	<u>2023</u>	<u>2022</u>
Revenue	50,610,727	28,066,489
Cost of Sales		
Purchases	16,485,823	9,565,294
Wages/Salaries&Benefits	15,727,079	6,756,117
	<u>32,212,902</u>	<u>16,321,411</u>
Gross margins	18,397,826	11,745,078
Expenses		
Advertising	1,244,581	819,235
Bank Charges & Interest	793,166	362,734
Business licensing, memberships, dues	58,542	137,502
Janitorial	589,086	360,550
Delivery	108,188	72,436
Equipment rental	211,463	198,364
Garbage collection	280,725	157,133
Insurance	475,644	500,239
Office & miscellaneous	411,500	375,135
Professional fees	407,793	469,213
Rent	4,292,157	2,755,652
Repairs & Maintenance	254,251	135,222
Royalties	244,819	198,074
Security	341,604	128,802
Supplies	984,163	299,367
Telephone & Cable	231,978	123,803
Uniforms	24,130	49,153
Utilities	1,393,594	810,777
	<u>12,347,385</u>	<u>7,953,390</u>
Net Income (EBITA)	\$ 6,050,441	\$ 3,791,688

Joseph Richard Group
Combined Statement of Income
12 months ended December 31

1288

	<u>2022</u>	<u>2021</u>
Revenue	49,136,629	27,745,985
Cost of Sales		
Purchases	15,545,330	8,738,970
Wages/Salaries&Benefits	14,356,074	7,774,387
	29,901,404	16,513,357
Gross margins	19,235,225	11,232,628
Expenses		
Advertising	1,454,800	751,254
Bank Charges & Interest	686,427	451,321
Business licensing, memberships, dues	70,279	55,092
Janitorial	558,111	335,100
Delivery	100,589	-
Equipment rental	322,598	158,607
Garbage collection	276,426	184,970
Insurance	629,576	449,204
Office & miscellaneous	521,625	194,730
Professional fees	460,494	117,856
Rent	4,066,468	2,223,557
Repairs & Maintenance	387,873	306,082
Royalties	236,540	262,123
Security	399,304	8,025
Supplies	915,075	387,105
Telephone & Cable	225,221	139,381
Uniforms	43,478	3,225
Utilities	1,372,999	977,020
	12,727,882	7,004,652
Net Income (EBITA)	\$ 6,507,343	\$ 4,227,976

Financial statements of
JRG Glass House Estate Winery Ltd.
December 31, 2022

JRG Glass House Estate Winery Ltd.

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Alexander Christopher &
Associates Inc
Chartered Professional
Accountant
1275 West 6th
Suite 36
Vancouver BC
V6H 1A6

Tel: 604-836-5501
Fax: 1-888-793-7539

Notice to Reader

To the Management of: JRG Glass House Estate Winery Ltd.

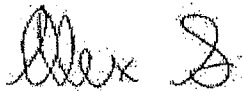
On the basis of information provided by management, we have compiled the balance sheet and of JRG Glass House Estate Winery Ltd. as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountant
March 30, 2023

JRG Glass House Estate Winery Ltd.

Balance sheet

December 31

(Unaudited - see notice to reader)

	2022	2021
Assets		
Current		
Cash	\$ 249,677	\$ 106,921
Accounts receivable	128,088	63,334
Inventory	1,161,005	850,511
Prepaid expenses	35,000	35,000
	1,573,770	1,055,766
Property, plant and equipment	401,481	264,958
	\$ 1,975,251	\$ 1,320,724
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 204,570	\$ 237,251
Due to related companies - JRIL	230,029	-
	434,599	237,251
Shareholders' equity		
Share capital	20	20
Retained earnings	1,540,632	1,083,453
	1,540,652	1,083,473
	\$ 1,975,251	\$ 1,320,724

Approved by the Directors

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JRG Glass House Estate Winery Ltd.

Statement of income and retained earnings

Year ending December 31

(Unaudited - see notice to reader)

	2022	2021
Revenue	\$ 1,923,356	\$ 1,666,649
Cost of sales		
Purchases	333,575	522,827
Salaries, wages and employee benefits	683,429	377,245
	1,017,004	900,072
	906,351	766,577
	47.12%	46.00%
Expenses		
Advertising and promotion	30,057	41,468
Bank charges, credit card charges and interest	33,321	18,041
Business taxes, dues, memberships and licenses	2,225	3,012
Equipment rental	32,086	706
Janitorial	19,008	3,876
Insurance	13,429	6,127
Office and miscellaneous	2,266	1,086
Professional fees	14,632	15,680
Rent	229,000	162,225
Repairs and maintenance	14,081	9,238
Supplies	49,890	43,231
Telecommunications	1,803	2,330
Utilities	7,374	6,524
	449,171	313,547
Net income for the year	457,180	453,031
Retained earnings at beginning of the year	1,083,453	630,422
Retained earnings at end of the year	\$ 1,540,632	\$ 1,083,453

Financial statements of
Livelyhood Public House Ltd
December 31, 2022

Livelyhood Public House Ltd

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Alexander Christopher &
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alex@acataxes.com

Compilation Engagement Report

To the Management of: Livelyhood Public House Ltd

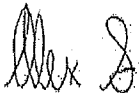
On the basis of information provided by management, we have compiled the balance sheet of Livelyhood Public House Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesisonal Accountant
May 2, 2023

Livelyhood Public House Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 76,675	\$ 62,186
Accounts receivable	94,105	84,022
Inventory	102,278	91,157
Prepaid expenses	4,250	4,250
	<u>277,308</u>	<u>241,615</u>
Due from related companies	207,133	369,850
Property, plant and equipment	9,991	9,991
	<u>\$ 494,432</u>	<u>\$ 621,456</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 81,595	\$ 179,330
Wages payable	6,769	45,128
Government remittances payable	-	166,990
	<u>88,364</u>	<u>391,448</u>
Shareholders' equity		
Share capital	3	3
Retained earnings	406,065	230,005
	<u>406,068</u>	<u>230,008</u>
	<u>\$ 494,432</u>	<u>\$ 621,456</u>

Approved by the Directors

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Livelyhood Public House Ltd

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 2,219,161	\$ 1,527,224
Cost of sales		
Purchases	531,005	280,356
Contract labour, wages and employee benefits	833,001	579,889
	1,364,006	860,245
	855,155	666,979
	38.54%	43.67%
Expenses		
Advertising and promotion	89,528	73,983
Bank charges and interest	34,649	30,934
Business taxes, dues, memberships and licenses	250	2,764
Cleaning	29,434	29,632
Delivery and freight	3,090	1,811
Equipment rental	11,012	15,408
Garbage	2,697	2,737
Insurance	30,110	23,999
Office and miscellaneous	10,539	6,340
Professional fees	16,766	13,869
Rent	269,892	131,500
Repairs and maintenance	33,834	57,328
Security	35,136	31,334
Supplies	38,589	33,473
Telecommunications	6,385	5,724
Uniforms	5,484	7,598
Utilities	38,941	35,024
	656,336	503,458
Income (loss) from operations	198,819	163,521
Other income and expenses		
Amortization	999	-
Income (loss) before income taxes	197,820	163,521
Income taxes	(21,760)	-
Net income for the year	176,060	163,521
Retained earnings at beginning of the year	230,005	66,484
Retained earnings at end of the year	\$ 406,065	\$ 230,005

Financial statements of
Lower Case Capital Consulting Ltd.
December 31, 2022



Lower Case Capital Consulting Ltd.

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Fax: 1-888-793-7539
alex@acataxes.com

Notice to Reader

To Management of: Lower Case Capital Consulting Ltd.

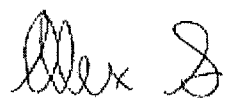
On the basis of information provided by management, we have compiled the balance sheet of Lower Case Capital Consulting Ltd. as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountant
March 26, 2023
Vancouver, BC

Lower Case Capital Consulting Ltd.

Balance sheet

December 31

(Unaudited - see notice to reader)

	2022	2021
Assets		
Current		
Notes receivable	\$ 186,299	\$ 262,611
Accounts receivable	7,500	7,500
	193,799	270,111
Due from related companies	225,217	153,846
	\$ 419,016	\$ 423,957
Liabilities		
Current		
Bank indebtedness	\$ 394,521	\$ 394,521
Bank indebtedness - COVID loan	-	4,940
	394,521	399,461
Shareholders' equity		
Share capital	5	5
Retained earnings	24,490	24,490
	24,495	24,495
	\$ 419,016	\$ 423,956

Approved by the Directors

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Lower Case Capital Consulting Ltd.

Statement of income and retained earnings

Year ending December 31

(Unaudited - see notice to reader)

	2022	2021
Revenue	\$ -	\$ 33,605
Expenses		
Bank charges and interest	34,243	26,475
Net income (loss) for the year	(34,243)	(7,130)
Retained earnings at beginning of the year	58,734	58,734
Retained earnings at end of the year	\$ 24,490	\$ 94,818

Oak & Thorne Public House Ltd.

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Alexander Christopher &
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alex@acataxes.com

Compilation Engagement Report

To the Management of: Oak & Thorne Public House Ltd.

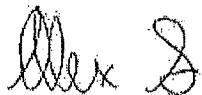
On the basis of information provided by management, we have compiled the balance sheet of Oak & Thorne Public House Ltd. as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

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Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesional Accountant
May 2, 2023

Oak & Thorne Public House Ltd.

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 124,968	\$ 121,328
Accounts receivable	25,542	12,834
Inventory	57,472	44,520
Prepaid expenses	26,006	19,429
	233,988	198,112
Due from related companies	2,929,077	1,977,345
Property, plant and equipment	247,095	857,025
	\$ 3,410,160	\$ 3,032,482
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 16,982	\$ 12,865
Wages payable	2,815	2,574
Government remittances payable	-	2,243
	19,797	17,681
Shareholders' equity		
Share capital	20	20
Retained earnings	3,390,344	3,014,781
	3,390,364	3,014,801
	\$ 3,410,160	\$ 3,032,482

Approved by the Directors

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Oak & Thorne Public House Ltd.

Statement of income and retained earnings

Year ended December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 3,668,578	\$ 2,092,365
Cost of sales		
Purchases	1,063,124	585,610
Contract labour, wages and employee benefits	1,244,776	630,520
	2,307,900	1,216,130
	1,360,678	876,235
	37.09%	41.88%
Expenses		
Advertising and promotion	94,065	65,336
Bank charges and interest	43,855	32,755
Business taxes, dues, memberships and licenses	3,043	4,775
Cleaning	47,020	33,896
Equipment rental	19,086	14,724
Garbage	20,530	18,744
Insurance	36,926	36,899
Office and miscellaneous	15,746	15,423
Professional fees	17,423	15,023
Rent	333,022	217,504
Repairs and maintenance	40,545	40,115
Security	16,566	8,025
Supplies	50,177	49,856
Telecommunications	17,820	18,945
Uniforms	2,576	-
Utilities	94,595	90,566
	852,995	662,589
Income from operations	507,683	213,647
Other income and expenses		
Amortization	85,703	81,703
Income before income taxes	421,980	131,944
Income taxes	(46,418)	(25,185)
Net income for the year	375,563	106,759
Retained earnings at beginning of the year	3,014,781	2,908,022
Retained earnings at end of the year	\$ 3,390,344	\$ 3,014,781

Financial statements of
Oceanside Yachtclub & Public House Ltd.
December 31, 2022

Oceanside Yachtclub & Public House Ltd.

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Alexander Christopher &
Associates Inc
Chartered Accountant
1275 West 6th
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alex@acataxes.com

Compilation Engagement Report

To the Management of: Oceanside Yachtclub & Public House Ltd.

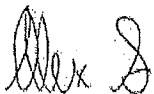
On the basis of information provided by management, we have compiled the balance sheet of Oceanside Yachtclub & Public House Ltd. as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesional Accountant
May 2, 2023

Oceanside Yachtclub & Public House Ltd.

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 1,000	\$ 1,000
Due from related companies	119,098	119,098
Property, plant and equipment	274,550	274,550
	\$ 394,648	\$ 394,648
Liabilities		
Due to related companies	\$ -	\$ -
Shareholders' equity		
Share capital	200	200
Retained earnings	366,993	366,993
	367,193	367,193
	\$ 367,193	\$ 367,193

Approved by the Directors

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Oceanside Yachtclub & Public House Ltd.

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022		2021	
	\$	-	\$	-
Revenue				
Cost of sales				
Purchases		-		-
Contract labour, wages and employee benefits		-		-
		-		-
		#DIV/0!		#DIV/0!
Expenses				
Advertising and promotion		-		-
Bank charges and interest		-		-
Business taxes, dues, memberships and licenses		-		-
Cleaning		-		-
Equipment rental		-		-
Garbage		-		-
Insurance		-		-
Office and miscellaneous		-		-
Professional fees		-		-
Rent		-		-
Repairs and maintenance		-		-
Security		-		-
Supplies		-		-
Telecommunications		-		-
Uniforms		-		-
Utilities		-		-
Income from operations		-		-
Other income and expenses				
Amortization		-		-
Income before income taxes		-		-
Income taxes		-		-
Net income for the year		-		-
Retained earnings at beginning of the year		366,993		366,993
Retained earnings at end of the year	\$	366,993	\$	366,993

Financial statements of
S & L Kitchen & Bar Holdings Abbotsford Ltd
December 31, 2022

S & L Kitchen & Bar Holdings Abbotsford Ltd

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Alexander Christopher &
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alex@acataxes.com

Compilation Engagement Report

To the Management of: S & L Kitchen & Bar Holdings Abbotsford Ltd

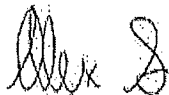
On the basis of information provided by management, we have compiled the balance sheet of S & L Kitchen & Bar Holdings Abbotsford Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesisonal Accountant
May 2, 2023

S & L Kitchen & Bar Holdings Abbotsford Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 75,046	\$ 92,782
Accounts receivable	17,210	39,115
Inventory	135,878	134,167
Prepaid expenses	30,000	30,000
	<u>258,134</u>	<u>296,064</u>
Due from related companies	-	144,232
Property, plant and equipment	1,004,253	1,035,474
	<u>\$ 1,262,388</u>	<u>\$ 1,475,770</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 59,184	\$ 11,321
Due to related companies	-	745,875
	<u>170,184</u>	<u>757,196</u>
Shareholders' equity		
Share capital	7	7
Retained earnings	1,092,197	718,567
	<u>1,092,204</u>	<u>718,574</u>
	<u>\$ 1,262,388</u>	<u>\$ 1,475,770</u>

Approved by the Directors

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S & L Kitchen & Bar Holdings Abbotsford Ltd

Statement of income and retained earnings

Year ended December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 2,942,922	\$ 1,792,365
Cost of sales		
Purchases	857,676	511,403
Contract labour, wages and employee benefits	978,851	533,503
	1,836,527	1,044,907
	1,106,395	747,459
	37.60%	41.70%
Expenses		
Advertising and promotion	71,661	64,788
Bank charges and interest	34,943	34,566
Business taxes, dues, memberships and licenses	5,333	5,214
Cleaning	37,330	26,759
Delivery and freight	6,991	-
Equipment rental	11,391	13,479
Garbage	19,583	16,789
Insurance	36,396	35,699
Office and miscellaneous	4,126	18,853
Professional fees	18,632	8,824
Rent	202,305	146,839
Repairs and maintenance	28,877	26,878
Security	10,074	-
Supplies	52,647	43,256
Telecommunications	8,904	8,057
Uniforms	3,771	189
Utilities	81,848	79,856
	634,812	530,045
Income from operations	471,583	217,413
Other income and expenses		
Amortization	51,774	53,063
Income before income taxes	419,809	164,350
Income taxes	(46,179)	(18,079)
Net income for the year	373,630	146,272
Retained earnings at beginning of the year	718,567	572,295
Retained earnings at end of the year	\$ 1,092,197	\$ 718,567

Financial statements of
S & L Kitchen & Bar Holdings Langley Ltd
December 31, 2022

S & L Kitchen & Bar Holdings Langley Ltd

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Alexander Christopher &
Associates Inc
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Canada

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Compilation Engagement Report

To the Management of: S & L Kitchen & Bar Holdings Langley Ltd

On the basis of information provided by management, we have compiled the balance sheet of S & L Kitchen & Bar Holdings Langley Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesional Accountant
May 2, 2023

S & L Kitchen & Bar Holdings Langley Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 121,328	\$ 83,923
Inventory	44,520	77,211
Prepaid expenses	19,429	17,700
	185,278	178,834
Due from related companies	1,149,136	424,459
Property, plant and equipment	857,025	1,004,253
	\$ 2,191,439	\$ 1,607,546
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 12,865	\$ 25,582
Shareholders' equity		
Share capital	20	20
Retained earnings	2,178,554	1,581,944
	2,178,574	1,581,964
	\$ 2,191,439	\$ 1,607,546

Approved by the Directors

.....

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S & L Kitchen & Bar Holdings Langley Ltd

Statement of income and retained earnings

Year ended December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 4,033,307	\$ 2,822,370
Cost of sales		
Purchases	1,172,475	788,348
Contract labour, wages and employee benefits	1,398,083	871,449
	2,570,558	1,659,797
	1,462,749	1,162,572
	36.27%	41.19%
Expenses		
Advertising and promotion	139,758	70,122
Bank charges and interest	56,418	40,256
Business taxes, dues, memberships and licenses	7,250	7,015
Cleaning	33,814	26,774
Delivery and freight	6,579	-
Equipment rental	11,996	12,247
Garbage	9,407	9,045
Insurance	40,718	40,012
Office and miscellaneous	15,719	13,789
Professional fees	9,814	5,425
Rent	217,871	159,075
Repairs and maintenance	28,462	25,699
Security	8,948	-
Supplies	54,208	48,233
Telecommunications	12,482	12,588
Uniforms	665	365
Utilities	88,079	85,145
	742,188	555,791
Income from operations	720,561	606,781
Other income and expenses		
Amortization	(50,213)	(50,713)
Income before income taxes	670,348	556,068
Income taxes	(73,738)	(72,814)
Net income for the year	596,610	483,255
Retained earnings at beginning of the year	1,581,944	1,098,689
Retained earnings at end of the year	\$ 2,178,554	\$ 1,581,944

Financial statements of
S & L Kitchen & Bar Holdings South Surrey Ltd
December 31, 2022

S & L Kitchen & Bar Holdings South Surrey Ltd

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Compilation Engagement Report

To the Management of: S & L Kitchen & Bar Holdings South Surrey Ltd

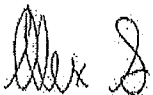
On the basis of information provided by management, we have compiled the balance sheet of S & L Kitchen & Bar Holdings South Surrey Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

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Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesisonal Accountant
May 2, 2023

S & L Kitchen & Bar Holdings South Surrey Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 126,325	\$ 73,319
Inventory	140,588	156,709
Prepaid expenses	2,444	2,444
	<u>269,357</u>	<u>232,472</u>
Due from related companies	296,498	352,510
Property, plant and equipment	816,443	754,151
	<u>\$ 1,382,298</u>	<u>\$ 1,339,133</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 16,900	\$ 8,753
Due to related companies	-	201,079
	<u>16,900</u>	<u>209,832</u>
Shareholders' equity		
Share capital	2	2
Retained earnings	1,365,396	1,129,300
	<u>1,365,398</u>	<u>1,129,302</u>
	<u>\$ 1,382,298</u>	<u>\$ 1,339,133</u>

Approved by the Directors

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S & L Kitchen & Bar Holdings South Surrey Ltd

Statement of income and retained earnings

Year ended December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 2,563,127	\$ 1,995,236
Cost of sales		
Purchases	810,049	591,895
Contract labour, wages and employee benefits	857,278	611,622
	1,667,327	1,203,517
	895,800	791,719
	34.95%	39.68%
Expenses		
Advertising and promotion	66,881	60,233
Bank charges and interest	44,468	40,155
Business taxes, dues, memberships and licenses	4,122	4,060
Cleaning	32,067	30,144
Delivery and freight	4,921	-
Equipment rental	13,938	13,789
Garbage	13,341	17,444
Insurance	34,952	33,789
Office and miscellaneous	13,066	15,742
Professional fees	4,448	4,012
Rent	196,492	145,744
Repairs and maintenance	27,569	40,122
Security	1,710	-
Supplies	34,673	30,239
Telecommunications	7,914	8,884
Uniforms	4,429	304
Utilities	87,825	80,145
	592,816	524,807
Income from operations	302,984	266,912
Other income and expenses		
Amortization	37,708	42,302
Income before income taxes	265,276	224,610
Income taxes	(29,180)	(24,707)
Net income for the year	236,096	199,903
Retained earnings at beginning of the year	1,129,300	929,397
Retained earnings at end of the year	\$ 1,365,396	\$ 1,129,300

Financial statements of
Steveston Hospitality Services Ltd
December 31, 2022

Steveston Hospitality Services Ltd

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Compilation Engagement Report

To the Management of: Steveston Hospitality Services Ltd

On the basis of information provided by management, we have compiled the balance sheet of Steveston Hospitality Services Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

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Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesisonal Accountant
May 2, 2023

Steveston Hospitality Services Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 145,872	\$ 129,348
Accounts receivable	57,245	51,520
Inventory	491,745	427,605
Prepaid expenses	44,098	44,098
	738,961	652,571
Due from related companies	1,835,002	1,835,002
Property, plant and equipment	644,978	466,155
	\$ 3,218,941	\$ 2,953,728
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 16,460	\$ 26,536
Income taxes payable	41,286	-
	273,690	342,519
Shareholders' equity		
Share capital	110	110
Retained earnings	2,945,141	2,611,099
	2,945,251	2,611,209
	\$ 3,218,941	\$ 2,953,728

Approved by the Directors

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Steveston Hospitality Services Ltd

Statement of income and retained earnings

Year ended December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 4,943,654	\$ 4,275,361
Cost of sales		
Purchases	2,239,069	1,923,859
Contract labour, wages and employee benefits	1,491,388	1,158,916
	3,730,457	3,082,776
	1,213,197	1,192,585
	24.54%	27.89%
Expenses		
Advertising and promotion	61,110	72,246
Bank charges and interest	44,491	40,256
Business taxes, dues, memberships and licenses	5,686	5,047
Cleaning	41,645	40,589
Delivery and freight	2,199	-
Equipment rental	9,849	15,447
Garbage	20,153	20,145
Insurance	72,895	72,472
Office and miscellaneous	8,405	20,144
Professional fees	9,272	9,956
Rent	365,244	322,478
Repairs and maintenance	14,857	25,447
Supplies	31,375	29,955
Telecommunications	17,242	15,326
Uniforms	704	-
Utilities	109,434	108,567
	814,561	798,076
Income from operations	398,636	394,509
Other income and expenses		
Amortization	23,308	22,142
Income before income taxes	375,328	372,367
Income taxes	(41,286)	(40,960)
Net income for the year	334,042	331,406
Retained earnings at beginning of the year	2,611,099	2,279,692
Retained earnings at end of the year	\$ 2,945,141	\$ 2,611,099

Financial statements of
The Italian Osteria and Cheese Bar Ltd
December 31, 2022

The Italian Osteria and Cheese Bar Ltd

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Compilation Engagement Report

To the Management of: The Italian Osteria and Cheese Bar Ltd

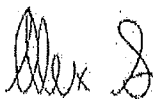
On the basis of information provided by management, we have compiled the balance sheet of The Italian Osteria and Cheese Bar Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

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Chartered Profesisonal Accountant
May 2, 2023

The Italian Osteria and Cheese Bar Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 162,378	\$ 71,700
Inventory	107,217	96,988
Prepaid expenses	19,429	13,400
	<u>289,024</u>	<u>182,088</u>
Due from related companies	1,024,189	974,189
Property, plant and equipment	440,998	415,055
	<u>\$ 1,754,211</u>	<u>\$ 1,571,332</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 27,492	\$ 26,536
Due to related companies	-	153,153
	<u>27,492</u>	<u>179,689</u>
Shareholders' equity		
Share capital	3	3
Retained earnings	1,726,716	1,391,639
	<u>1,726,719</u>	<u>1,391,642</u>
	<u>\$ 1,754,211</u>	<u>\$ 1,571,332</u>

Approved by the Directors

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The Italian Osteria and Cheese Bar Ltd

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 3,008,327	\$ 1,940,695
Cost of sales		
Purchases	812,581	510,817
Contract labour, wages and employee benefits	1,100,553	579,591
	1,913,134	1,090,408
	1,095,193	850,287
	36.41%	43.81%
Expenses		
Advertising and promotion	104,308	68,859
Bank charges and interest	40,447	32,781
Business taxes, dues, memberships and licenses	5,544	5,075
Cleaning	36,850	26,894
Delivery	5,955	-
Equipment rental	7,723	13,044
Garbage	15,276	15,689
Insurance	44,061	40,025
Office and miscellaneous	6,159	17,590
Professional fees	19,701	13,599
Rent	240,666	154,756
Repairs and maintenance	22,203	22,744
Security	444	-
Supplies	35,352	31,878
Telecommunications	7,007	9,056
Uniforms	5,372	1,256
Utilities	100,882	95,744
	697,950	548,990
Income from operations	397,243	301,297
Other income and expenses		
Amortization	20,753	22,064
Income before income taxes	376,490	279,233
Income taxes	(41,414)	(30,716)
Net income for the year	335,076	248,517
Retained earnings at beginning of the year	1,391,639	1,143,122
Retained earnings at end of the year	\$ 1,726,716	\$ 1,391,639

Financial statements of
The Study Public House Ltd.
December 31, 2022

The Study Public House Ltd.

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Compilation Engagement Report

To the Management of: The Study Public House Ltd.

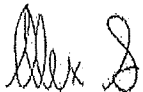
On the basis of information provided by management, we have compiled the balance sheet of The Study Public House Ltd. as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

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Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesisonal Accountant
May 2, 2023

The Study Public House Ltd.

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 100	\$ 4,973
Inventory	-	11,905
Prepaid expenses	5,500	5,500
	5,600	22,379
Property, plant and equipment	946,080	946,080
	\$ 951,680	\$ 968,459
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 883	\$ 2,663
Due to related companies	944,594	944,594
Due to shareholders	109,805	109,805
	1,055,282	1,057,062
Shareholders' equity		
Share capital	100	100
Retained earnings (deficit)	(103,702)	(88,702)
	(103,602)	(88,602)
	\$ 951,680	\$ 968,459

Approved by the Directors

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The Study Public House Ltd.
Statement of income and retained earnings
Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ -	\$ 138,569
Cost of sales		
Purchases	-	44,170
Contract labour, wages and employee benefits	-	42,356
	-	86,527
	-	52,042
	0.00%	37.56%
Expenses		
Advertising and promotion	-	10,489
Bank charges and interest	-	6,059
Business taxes, dues, memberships and licenses	-	4,025
Equipment rental	-	2,453
Office and miscellaneous	-	8,056
Professional fees	15,000	2,045
Rent	-	10,233
Supplies	-	7,015
Telecommunications	-	2,570
	15,000	52,946
Income from operations	(15,000)	(904)
Other income and expenses		
Amortization	-	9,806
Net income (loss) for the year	(15,000)	(10,710)
Retained earnings at beginning of the year	(88,702)	(77,992)
Retained earnings (deficit) at end of the year	\$ (103,702)	\$ (88,702)

Financial statements of
Wong JRG Ventures (Abbotsford) Ltd
dba Townhall Abbotsford
December 31, 2022

Wong JRG Ventures (Abbotsford) Ltd

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1275 West 6th
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Compilation Engagement Report

To Management of: Wong JRG Ventures (Abbotsford) Ltd

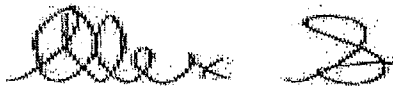
On the basis of information provided by management, we have compiled the balance sheet of Wong JRG Ventures (Abbotsford) Ltd as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

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Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountant
March 15, 2023
Vancouver, BC

Wong JRG Ventures (Abbotsford) Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021	2020
Assets			
Current			
Cash	\$ 101,810	\$ 76,549	\$ 73,487
Inventory	79,428	59,720	52,554
Prepaid expenses	10,264	10,264	10,264
	191,502	146,533	136,305
Property, plant and equipment	2,476,864	2,424,643	2,623,965
	\$ 2,668,366	\$ 2,571,176	\$ 2,760,269
Liabilities			
Current			
Accounts payable and accrued liabilities	\$ 32,077	\$ 40,111	\$ 48,935
Wages payable	5,874	5,933	-
Income taxes payable	37,345	30,067	36,893
	75,296	76,111	85,828
Long-term debt	663,788	867,940	1,290,587
	739,084	944,052	1,376,415
Shareholders' equity			
Share capital	9	9	9
Retained earnings	1,929,274	1,627,116	1,383,845
	1,929,283	1,627,125	1,383,854
	\$ 2,668,366	\$ 2,571,176	\$ 2,760,269

Approved by the Directors

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Wong JRG Ventures (Abbotsford) Ltd

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021	2020
Revenue	\$ 3,918,450	\$ 2,740,175	\$ 3,167,501
Cost of sales			
Purchases	1,321,875	739,511	854,836
Contract labour, wages and employee benefits	1,348,384	772,890	883,421
	2,670,259	1,512,401	1,738,257
	1,248,190	1,227,774	1,429,243
	31.85%	44.81%	45.12%
Expenses			
Advertising and promotion	127,890	137,590	159,046
Bank charges and interest	76,770	53,685	62,058
Business taxes, dues, memberships and licenses	6,469	5,026	7,993
Cleaning	30,843	34,876	27,702
Equipment rental	11,087	15,746	10,228
Garbage	11,248	10,146	6,062
Insurance	24,251	20,599	19,196
Office and miscellaneous	19,193	16,780	23,522
Professional fees	33,819	37,056	45,682
Property taxes	66,326	61,929	57,659
Repairs and maintenance	14,740	32,900	38,030
Security	33,058	45,660	83,019
Supplies	31,796	26,994	31,204
Telecommunications	17,151	16,379	18,933
Uniforms	3,753	3,034	3,507
Utilities	83,936	75,117	86,831
	592,331	593,516	680,671
Income from operations	655,860	634,258	748,572
Other income and expenses			
Amortization	242,464	262,396	291,552
Interest on long-term debt	73,892	98,523	121,633
	316,356	360,919	413,185
Income before income taxes	339,503	273,339	335,388
Income taxes	(37,345)	(30,067)	(36,893)
Net income for the year	302,158	243,271	298,495
Retained earnings at beginning of the year	1,627,116	1,383,845	1,085,349
Retained earnings at end of the year	\$ 1,929,274	\$ 1,627,116	\$ 1,383,845

Financial statements of
Townhall Holdings Chilliwack Ltd.
December 31, 2022

Townhall Holdings Chilliwack Ltd.

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Compilation Engagement Report

To the Management of: Townhall Holdings Chilliwack Ltd.

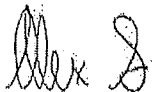
On the basis of information provided by management, we have compiled the balance sheet of Townhall Holdings Chilliwack Ltd. as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

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Chartered Profesisonal Accountant
May 2, 2023

Townhall Holdings Chilliwack Ltd.

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 142,831	\$ 410,074
Inventory	94,871	92,348
Prepaid expenses	23,100	12,500
	260,802	514,922
Due from related companies	1,149,757	506,804
Property, plant and equipment	481,776	507,133
	\$ 1,892,335	\$ 1,528,859
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 23,833	\$ 16,777
Due to related companies	-	178,482
	23,833	195,259
Shareholders' equity		
Share capital	3	3
Retained earnings	1,868,499	1,333,596
	1,868,502	1,333,599
	\$ 1,892,335	\$ 1,528,859

Approved by the Directors

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Townhall Holdings Chilliwack Ltd.

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 2,275,584	\$ 1,885,633
Cost of sales		
Purchases	399,636	288,682
Contract labour, wages and employee benefits	696,460	559,172
	1,096,096	847,854
	1,179,488	1,037,780
	51.83%	55.04%
Expenses		
Advertising and promotion	52,011	58,456
Bank charges and interest	39,309	33,790
Business taxes, dues, memberships and licenses	4,508	4,755
Cleaning	28,739	25,977
Delivery	3,501	-
Equipment rental	9,207	16,855
Garbage	36,467	15,723
Insurance	41,086	37,842
Office and miscellaneous	17,473	13,245
Professional fees	7,953	9,567
Rent	150,439	148,384
Repairs and maintenance	29,020	18,995
Security	2,509	-
Supplies	33,004	27,886
Telecommunications	16,850	12,456
Uniforms	2,591	855
Utilities	78,450	72,144
	553,117	496,931
Income from operations	626,371	540,849
Other income and expenses		
Amortization	25,357	10,763
Income before income taxes	601,014	530,086
Income taxes	(66,112)	(58,309)
Net income for the year	534,903	471,776
Retained earnings at beginning of the year	1,333,596	861,820
Retained earnings at end of the year	\$ 1,868,499	\$ 1,333,596

Financial statements of
Townhall Holdings (Maple Ridge) Ltd
December 31, 2022

Townhall Holdings (Maple Ridge) Ltd

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Alexander Christopher &
Associates Inc
Chartered Accountant
1275 West 6th
Suite 36
Vancouver BC
V6H 1A6
Canada

Tel: 604-836-5501
Fax: 1-888-793-7539
alex@acataxes.com

Compilation Engagement Report

To the Management of: Townhall Holdings (Maple Ridge) Ltd

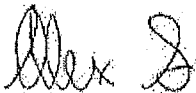
On the basis of information provided by management, we have compiled the balance sheet of Townhall Holdings (Maple Ridge) Ltd. as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesisonal Accountant
May 2, 2023

Townhall Holdings (Maple Ridge) Ltd

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 93,786	\$ 60,507
Accounts receivable	26,412	16,394
Inventory	80,036	70,560
Prepaid expenses	39,228	23,228
	239,461	170,688
Due from related companies	788,798	434,702
Property, plant and equipment	582,430	504,504
	\$ 1,610,689	\$ 1,109,894
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 150,446	\$ 9,298
Due to related companies	-	223,495
	150,446	232,793
Shareholders' equity		
Share capital	2	2
Retained earnings	1,460,240	877,099
	1,460,242	877,101
	\$ 1,610,689	\$ 1,109,894

Approved by the Directors

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Townhall Holdings (Maple Ridge) Ltd

Statement of income and retained earnings

Year ending December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 2,695,159	\$ 1,623,265
Cost of sales		
Purchases	563,053	373,185
Contract labour, wages and employee benefits	867,208	456,190
	1,430,261	829,375
	1,264,898	793,891
	46.93%	48.91%
Expenses		
Advertising and promotion	104,527	71,122
Bank charges and interest	39,460	33,781
Business taxes, dues, memberships and licenses	3,250	3,025
Cleaning	38,440	30,145
Equipment rental	18,798	13,788
Garbage	8,250	8,014
Insurance	30,585	34,122
Office and miscellaneous	5,032	11,875
Professional fees	5,734	4,013
Rent	147,219	135,266
Repairs and maintenance	20,144	17,455
Supplies	47,039	33,874
Telecommunications	11,160	11,874
Utilities	79,595	73,587
	559,233	481,943
Income from operations	705,665	311,948
Other income and expenses		
Amortization	50,450	27,836
Income before income taxes	655,215	284,112
Income taxes	(72,074)	(31,252)
Net income for the year	583,141	252,859
Retained earnings at beginning of the year	877,099	624,240
Retained earnings at end of the year	\$ 1,460,240	\$ 877,099

Financial statements of
Townhall Holdings Ltd O/A Townhall Langley
December 31, 2022

Townhall Holdings Ltd O/A Townhall Langley

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Alexander Christopher &
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Chartered Accountant
1275 West 6th
Suite 36
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V6H 1A6
Canada

Tel: 604-836-5501
Fax: 1-888-793-7539
alex@acataxes.com

Compilation Engagement Report

To the Management of: Townhall Holdings Ltd O/A Townhall Langley

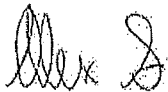
On the basis of information provided by management, we have compiled the balance sheet of Townhall Holdings Ltd O/A Townhall Langley as at December 31, 2022 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Profesional Accountant
May 2, 2023

Townhall Holdings Ltd O/A Townhall Langley

Balance sheet

December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Assets		
Current		
Cash	\$ 7,854	\$ 83,709
Inventory	65,141	61,696
Prepaid expenses	3,073	3,073
	76,068	148,478
Due from related companies	1,915,405	2,282,906
Property, plant and equipment	243,609	270,677
	\$ 2,235,082	\$ 2,702,061
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 12,385	\$ 6,003
Income taxes payable	45,286	25,815
	57,671	31,818
Due to related companies	-	859,234
	57,671	891,052
Shareholders' equity		
Share capital	2	2
Retained earnings	2,177,409	1,811,006
	2,177,411	1,811,008
	\$ 2,235,082	\$ 2,702,061

Approved by the Directors

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Townhall Holdings Ltd O/A Townhall Langley

Statement of income and retained earnings

Year ended December 31

(Unaudited - see Compilation Engagement Report)

	2022	2021
Revenue	\$ 2,194,947	\$ 1,573,258
Cost of sales		
Purchases	449,148	363,928
Contract labour, wages and employee benefits	714,810	455,177
	1,163,958	819,106
	1,030,989	754,153
	46.97%	47.94%
Expenses		
Advertising and promotion	92,417	78,855
Bank charges and interest	36,559	32,774
Business taxes, dues, memberships and licenses	5,545	5,075
Cleaning	22,705	24,996
Delivery and freight	3,407	-
Equipment rental	16,059	10,246
Garbage	33,643	23,876
Insurance	34,441	35,900
Office and miscellaneous	15,548	10,778
Professional fees	9,820	1,257
Rent	150,439	134,048
Repairs and maintenance	39,020	26,714
Security	2,727	-
Supplies	33,657	27,773
Telecommunications	17,931	16,359
Uniforms	1,652	-
Utilities	76,663	70,449
	592,233	499,099
Income from operations	438,756	255,054
Other income and expenses		
Amortization	27,068	20,374
Income before income taxes	411,688	234,680
Income taxes	(45,286)	(25,815)
Net income for the year	366,403	208,866
Retained earnings at beginning of the year	1,811,006	1,602,141
Retained earnings at end of the year	\$ 2,177,409	\$ 1,811,006

This is Exhibit "U" to the Affidavit #1 of
André Joseph Bourque affirmed July 16 2023
before me at the City of Vancouver.

A handwritten signature in black ink, appearing to be 'DJS', written over a horizontal line.

A Commissioner for taking Affidavits in and for
the Province of British Columbia.

From: "Lowery, Alana FIN:EX" <Alana.Lowery@gov.bc.ca>
Date: June 20, 2023 at 10:04:59 AM PDT
To: Andre Bourque <andre@lrg.ca>
Subject: FW: Revised Payment Plan amounts PST-1082-3306 - PST-1011-7392, PST-1047-8786 & PST-1471-0662

You don't often get email from alana.lowery@gov.bc.ca. [Learn why this is important.](#)

Good morning Andre,

As per our discussion today here is the new payment plan we setup this morning:

JRG-Queens LRS Ventures/ PST-1082-3306
Next installment: July 31st 2023
Installment amount: \$26,362.09
Installments remaining: 12

Attached is the payment plan letter for this file as well.

Kind regards,

Alana Lowery

Collection Officer

Receivables Management Office | Revenue Division

Ministry of Finance

Phone: 1-866-566-3066 ext 2540 Fax: 250-356-1090

Please consider the environment before printing this email.

Vision: Trusted Leaders in Receivables Management

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From: Lowery, Alana FIN:EX
Sent: Thursday, June 15, 2023 3:08 PM
To: 'andre@jrg.ca' <andre@jrg.ca>
Subject: Revised Payment Plan amounts PST-1011-7392, PST-1047-8786 & PST-1471-0662
Importance: High
Sensitivity: Private

Good afternoon Andre,

As per our discussion your payment arrangements were reset to resume mid July (July 17th) for three of your accounts with the same number of remaining installments. Below are next installment due dates and the new installment amounts with number of installments remaining:

Townhall Holdings Ltd. PST-1011-7392
 Next installment: July 17th 2023
 Installment amount: \$18,151.88
 Installments remaining: 8

Townhall Holdings (Maple Ridge) Ltd. PST-1047-8786
 Next installment: July 17th 2023
 Installment amount: \$22,244.04
 Installments remaining: 9

JRG Clover Station LRS Ltd. PST-1471-0662
 Next installment: July 17th 2023
 Installment amount: \$14,863.59
 Installments remaining: 11

The file for Oceanside Yacht Club and Public House (PST-1014-4029) is being managed by Michael Piers. He can be reached at 1-866-566-3066 ext 1120.

I have also included copies of your new payment plan letters attached to this email. As per terms and conditions of the payment plan your regular returns must be filed and paid on time to be considered compliant. Any failure of the above agreements will result in enforcement without further warning.

All other files payment plans have been left in place as is. Liens will remain in place on all files until balance is 0.

Any questions you may reach me at this email or by phone at 1-866-566-3066 ext 2540.

Kind regards,

Alana Lowery

Collection Officer

Receivables Management Office | Revenue Division

Ministry of Finance

Phone: 1-866-566-3066 ext 2540 Fax: 250-356-1090

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This is Exhibit "V" to the Affidavit #1 of
André Joseph Bourque affirmed July 16, 2023
before me at the City of Vancouver.

A handwritten signature in black ink, appearing to be 'D.E.', written over a horizontal line.

A Commissioner for taking Affidavits in and for
the Province of British Columbia.

CONSENT TO ACT AS MONITOR

The undersigned, Ernst & Young Inc., hereby consents to act as the court-appointed monitor of Joseph Richard Hospitality Group Ltd. and those parties listed on Schedule "A" if so appointed by this Honourable Court.

DATED at the City of Vancouver, in the Province of British Columbia this 14th day of July 2023.

ERNST & YOUNG INC.

Per:

A handwritten signature in black ink, appearing to be 'Michael Bell', written over a faint horizontal line.

Michael Bell, CPA, CIRP, LIT

Senior Vice President

Schedule "A"

1138279 B.C. Ltd.
1164312 B.C. Ltd.
Ad Prolem Capital Investments Ltd.
Blank Canvas Catering Ltd.
Clover 67 Private Dining Room Ltd.
Edith & Arthur Public House Ltd.
Joseph Bourque Investments Ltd.
Joseph Richard Hospitality Group Ltd.
Joseph Richard Investments Ltd
Joseph Richard IP Holdings Ltd.
Joseph Richard Management Ltd.
JRG Canteen Virtual Kitchen Ltd.
JRG Chilliwack Holdings Ltd.
JRG Clover Station LRS Ltd.
JRG Cloverdale Holdings Ltd.
JRG Cloverdale Ventures Ltd.
JRG Foodhall (Vancouver) Ventures Ltd.
JRG Glass House Estates Winery Ltd.
JRG Growth Ventures Ltd.
JRG Ledgeview Holdings Ltd.
JRG Published Holdings Ltd.
JRG Queens LRS Ventures Ltd.
JRG Steveston Hotels Ltd.
JRG Systems Ltd.
JRG Whip Holdings Ltd.
JRG Whiskey Charlie Cafe, Pitt Meadows Ltd.
Livelyhood Public House Ltd.
Lowercase Capital Consulting Ltd.
Monkey See Tiki Bar Ltd.
Oak & Thorne Public House Ltd.
Oceanside Yacht Club And Public House Ltd.
S & L Kitchen & Bar Holdings Abbotsford Ltd.
S & L Kitchen & Bar Holdings Langley Ltd.
S & L Kitchen & Bar Holdings South Surrey Ltd.
Steveston Hospitality Services Ltd.
Sudo Asian Kitchen Holdings (Langley) Ltd.
The Italian Osteria and Cheese Bar Ltd.
The Phat Bird Public House Ltd.

The Study Public House Ltd.
Townhall Holdings (Abbotsford) Ltd.
Townhall Holdings (Chilliwack) Ltd.
Townhall Holdings (Maple Ridge) Ltd.
Townhall Holdings Ltd.
Whiskey Charlie Holdings Ltd.