

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
KING STREET COMPANY INC., THE KING STREET HOSPITALITY GROUP INC.,  
BONTA TRADING CO. INC., 2268218 ONTARIO INC., 1733667 ONTARIO LIMITED,  
THE KING STREET FOOD COMPANY INC., THE KING STREET RESTAURANT  
COMPANY INC., 2112047 ONTARIO LTD., JI YORKDALE INC., JI SQUARE ONE  
INC., 1771669 ONTARIO INC. , CXBO INC., 2608765 ONTARIO INC., 2272224  
ONTARIO INC., 2327729 ONTARIO INC., 2577053 ONTARIO INC., 2584858 ONTARIO  
INC., 2621298 ONTARIO INC., 2641784 ONTARIO INC., and 2656966 ONTARIO INC.**

Applicants

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

**NOVEMBER 6, 2020**

## Table of Contents

INTRODUCTION .....	1
PURPOSE .....	1
TERMS OF REFERENCE .....	2
GENERAL BACKGROUND TO THE PROPOSED CCAA PROCEEDINGS .....	4
Causes of the KSF Group’s Financial Difficulties and Insolvency .....	4
CASH FLOW FORECAST FOR THE PERIOD ENDING JANUARY 31, 2021 .....	6
Debtor-in-Possession Financing .....	8
PROPOSED INITIAL CCAA ORDER SOUGHT .....	10
MNP’S QUALIFICATION TO ACT AS MONITOR .....	11
Proposed Court Ordered Charges Over KSF Group’s Assets .....	14
<i>Administration Charge</i> .....	14
<i>Directors’ Charge</i> .....	15
<i>DIP Lender’s Charge</i> .....	16
<i>Priority of Charges Created by the Initial Order</i> .....	16
PROPOSED MONITOR’S RECOMMENDATIONS .....	17

## Exhibits

**Exhibit “A”** — Cash Flow Forecast for the 13-Week Period Ending February 7, 2021

**Exhibit “B”** — Management’s Representation Letter Regarding the Cash Flow Forecast

**Exhibit “C”** — The Proposed Monitor’s Prescribed Report to the Court Regarding the Adequacy of the Cash Flow Forecast

**Exhibit “D”** — Analysis of Approved DIP provisions

## **INTRODUCTION**

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

## **PURPOSE**

3. The purpose of the Pre-Filing Report is to provide information to the Court regarding the following:
  - (a) MNP's qualifications to act as Monitor (if appointed);
  - (b) General background to the proposed CCAA Proceedings and the KSF Group;
  - (c) The Companies' 13-week cash flow forecast;
  - (d) The proposed funding of the CCAA Proceedings pursuant to a debtor-in-possession ("**DIP** ") financing facility (the "**DIP Facility**") in the maximum principal amount of \$1.2 MM to be made available to the Companies by Third Eye Capital (the "**Agent**"),

- in its capacity as the administrative agent for and on behalf of certain lenders (collectively, referred to as the “**Lenders**” or the “**DIP Lender**”, as usage dictates), pursuant to a DIP term sheet to be executed on or about November 6, 2020 (the “**DIP Term Sheet**”);
- (e) Interim financing to be provided of up to \$100,000 (the “**Initial Advance**”) pursuant to the DIP Term Sheet and the DIP Lender’s Charge (as defined herein);
  - (f) The proposed Initial Order, including the proposed Court-ordered charges; and
  - (g) The Proposed Monitor's observations and recommendations concerning the foregoing.

#### **TERMS OF REFERENCE**

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



Professionals' Standards of Professional Practice No. 9 (Cash Flow Statement) (the "**Professional Standards**"). Certain of the information referred to in this Report consists of financial forecasts and/or projections. An examination or review of financial forecasts and projections and procedures, in accordance with standards set by the Chartered Professional Accountants of Canada, has not been performed. Future oriented financial information referred to in this Report was prepared based on estimates and assumptions provided by Management. Readers are cautioned that since financial forecasts and/or projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from the projections, and such variations could be material. On March 17, 2020, the Province of Ontario declared a state of emergency due to the COVID-19 pandemic. The effect of this declaration along with other federal, provincial and municipal actions regarding the COVID-19 pandemic on the Companies' businesses and the economy in general has yet to be fully determined. In developing the cash flow projections, Management has reflected its current view of the potential impact of the COVID-19 pandemic on its cash flow. However, the ongoing uncertainty and instability caused by the COVID-19 pandemic and various government regulatory actions in response thereto, may cause actual results to differ from the projected amounts and these variations may be material.

6. Capitalized terms not defined in this Report are used as defined in the affidavit of Peter Tsebelis sworn November 6, 2019 (the "**Tsebelis Affidavit**") filed in support of the Applicants' application for relief under the CCAA.
7. This Pre-Filing report should be read in conjunction with the Tsebelis Affidavit.

8. Unless otherwise stated, all monetary amounts contained in this Pre-Filing Report are expressed in Canadian dollars.

## **GENERAL BACKGROUND TO THE PROPOSED CCAA PROCEEDINGS**

9. As set out in the Tsebelis Affidavit, each of the Applicants is a private corporation incorporated under the laws of Ontario. The KSF Group, as a hospitality group, owns, develops and operates high end restaurants as well as a gourmet chocolate retail and wholesale business in the Greater Toronto Area. Prior to the onset of the COVID-19 pandemic, the KSF Group operated eight (8) restaurants under the following brands: *Jacobs & Co*, *Buca*, *Bar Buca*, *La Banane*, *CXBO* and *Jamie's Italian*.
10. The KSF Group also had entered into leases to open a further eight (8) restaurants that are at various stages of completion.
11. A corporate chart of the Companies is attached as Exhibit "B" to the Tsebelis Affidavit.
12. The Lenders, as the KSF Group's senior secured creditors, are owed approximately \$34,943,689 under the General Credit Agreement and the LB Credit Agreement (as such terms are defined in the Tsebelis Affidavit). Should the Court appoint MNP as Monitor, a security opinion will be obtained in respect of the security granted in favour of the Agent on behalf of the Lenders.

### **Causes of the KSF Group's Financial Difficulties and Insolvency**

13. As reported in the Tsebelis Affidavit, the KSF Group is insolvent. Management has advised that the Companies' financial difficulties and insolvency are attributable to:
  - (a) The significant impact of the COVID-19 pandemic on the KSF Group's business, including the restrictions imposed by governments directly on restaurants, contributing

to a 98% decrease in year over year sales for the period from April to September 2020;  
and

- (b) The *Jamie's Italian* locations at Yorkdale Mall and Square One Shopping Centre had insufficient revenues to make the restaurants profitable given its high fixed operating and start-up costs.

The Proposed Monitor has not independently verified the causes of the KSF Group's insolvency.

14. As noted in the Tsebelis Affidavit, the primary purpose of the CCAA Proceedings is to provide the Companies with an opportunity to: (i) continue to operate its takeout and delivery business during the duration of the COVID-19 pandemic restrictions in order to maintain the value of its brands and preserve its various liquor licenses; (ii) stabilize the business operations to enable the KSF Group the opportunity to develop a strategy for the reopening of locations when the government restrictions are lifted or the COVID-19 pandemic situation subsides; and (iii) develop and oversee an orderly restructuring of its business that will allow its brands to continue to thrive by way of a right-sizing of its balance sheet and the implementation of a sale and investment solicitation process (the "**SISP**"). The stay of proceedings is necessary to maintain the stability and value of the KSF Group's business while such actions are undertaken.

15. The Proposed Monitor understands that the following relief will be sought via a future motion (the "**Comeback Motion**"), which is anticipated to take place no later than November 16, 2020:

- (a) An extension of the Stay Period;
- (b) Further borrowings under the DIP Facility; and

- (c) The approval of the SISP.

The Pre-Filing Report contains limited information in respect of each of the items above.

- 16. Additional information in respect of the Companies, including its assets and liabilities, is set out in the Tsebelis Affidavit. MNP has not repeated such details in this Report.

### **CASH FLOW FORECAST FOR THE PERIOD ENDING FEBRUARY 7, 2021**

- 17. The Companies, with the assistance of the Proposed Monitor, have prepared the cash flow forecast for the KSF Group (the “**Cash Flow Forecast**”) for the 13-week period ending February 7, 2021 (the “**Cash Flow Period**”). The Cash Flow Forecast has been prepared by Management using the probable and hypothetical assumptions set out in the notes.

- 18. A copy of the Cash Flow Forecast is attached hereto as **Exhibit “A”**.

- 19. The Cash Flow Forecast was prepared on the assumption that the KSF Group’s business continues to operate strictly as a takeout and delivery business with limited staff operated out of two (2) of its locations: (i) Jacobs & Co Steakhouse; and (ii) Buca St Clair. The KSF Group recognizes that these limited operations will not generate sufficient revenues to cover expenses. These operations have largely been kept in place to maintain brand awareness, particularly during the upcoming holiday season, and to maintain limited employment.

- 20. Recognizing the need to meet its ongoing operational expenses, the Cash Flow Forecast is built on the assumptions that the KSF Group’s cash requirements are supported by:

- (a) The availability of funds from the DIP Facility, including the Initial Advance;
- (b) The Canada Emergency Wage Subsidy; and
- (c) The Canadian Emergency Rent Subsidy.

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

- (a) The Companies' current cash resources are approximately \$93,106;
- (b) The Cash Flow Forecast anticipates a draw on the DIP Facility of approximately \$1,200,000 during the Cash Flow Period, including the Initial Advance during the Stay Period. At the Comeback Motion, the Companies intends to seek Court approval for the authority to draw on the balance of the DIP Facility;
- (c) In addition, the Companies expects to pay the Administrative Professionals (as defined below) estimated fees of \$757,100 during the Cash Flow Period, of which \$192,100 is estimated to be paid during the Stay Period.

22. Management's Representation Letter regarding the Cash Flow Forecast and the Proposed Monitor's Prescribed Report to the Court regarding the adequacy of the Cash Flow Forecast is attached hereto as **Exhibits "B" and "C"**, respectively.

23. The Proposed Monitor has reviewed the Cash Flow Forecast to the standard required of a Court-Appointed Monitor by section 23(1)(b) of the CCAA and in accordance with the Professional Standards. Based on the Professional Standards, the Proposed Monitor's review of the Cash Flow Forecast consisted of enquiries, analytical procedures and discussions related to information supplied to us by Management. Since hypothetical assumptions need not be supported, the procedures with respect to those assumptions were limited to evaluating whether they were consistent with the purpose of the forecast. The Proposed Monitor has also reviewed the support provided by Management for the probable assumptions and the preparation and presentation of the forecast.

24. Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- (a) The hypothetical assumptions are not consistent with the purpose of the forecast;

(b) As at the date of the Pre-Filing Report, the probable assumptions developed by Management are not suitably supported and consistent with the plans of the Companies or do not provide a reasonable basis for the forecast, given the hypothetical assumptions; and

(c) The Cash Flow Forecast does not reflect the probable and hypothetical assumptions.

25. The Cash Flow Forecast constitutes the basis for funding under the DIP Facility.

26. As the COVID-19 situation evolves, the restrictions placed on, and the various forms of government relief available to restaurant businesses, such as the KSF Group, are also changing. The KSF Group is actively reviewing its reopening strategy in view of the framework unveiled by the Ontario Government on November 3, 2020 for the City of Toronto. The Cash Flow Forecast may be revised before the Comeback Motion to consider, among other things, the KSF Group's reopening strategy.

### **Debtor-in-Possession Financing**

27. The terms of the DIP Facility are detailed in the DIP Term Sheet, a copy of which is attached as Exhibit "K" to the Tsebelis Affidavit. A summary of the salient terms is also included as part of the Tsebelis Affidavit.

28. MNP has considered the factors set out in Section 11.2 of the CCAA with respect to the granting of a Court order approving the Initial Advance and recommends the Court approve the Initial Advance for the following reasons:

- a) MNP understands that the DIP Lenders are not willing to provide the required interim financing other than on the terms and conditions set out in the DIP Term Sheet, including the requirement for the KSF Group to obtain approval from the

- Court of a SISP on terms acceptable to the DIP Lenders on or before November 16, 2020 (or such later date as may be agreed by the DIP Lenders);
- b) The KSF Group is of the view that the CCAA Proceedings provide the best option for implementing and successfully completing a SISP, the development of which is being finalized by the Companies, in consultation with the DIP Lenders and with the assistance of the Monitor, and addressing the other operational and financial issues impacting the KSF Group. The Proposed Monitor believes that approval of the Initial Advance is in the best interests of the Companies' stakeholders and will preserve and enhance the prospects of maximizing value in the circumstances;
  - c) Without the DIP Facility, the Companies will be unable to fund its business and carry out its restructuring, which would have an adverse impact on the brand image and continuity and its value. Accordingly, absent funding under the DIP Facility, the operations of the Companies may be discontinued;
  - d) MNP compared the terms of the DIP Facility to other DIP facilities approved by Canadian courts in CCAA proceedings between December 1, 2017 and October 28, 2020.<sup>1</sup> The comparison is attached as **Exhibit "D"**. Based on MNP's analysis, the cost of the proposed DIP Facility is consistent with other recent DIP financings approved by this and other Canadian courts and provides financing on reasonable economic terms in the circumstances;
  - e) Substantially all of the other DIP facilities approved by Canadian courts provide a corresponding super-priority DIP charge over all other creditors; and

---

<sup>1</sup> *Insolvency Insider*, Document Library, Approved Debtor-in-Possession Financing Facilities for Canadian Debtors Current as at October 28, 2020.

f) MNP does not believe that creditors will be prejudiced from approval of the DIP Facility. To the contrary, they will benefit from it as it will allow the business to continue to operate under the supervision of current management and the time required to develop, implement and undertake the SISP, which will enhance value versus the alternative, which is the discontinuation of operations and the potential liquidation of its assets.

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

#### **PROPOSED INITIAL CCAA ORDER SOUGHT**

30. The relief requested by the Companies includes, *inter alia*:

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

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



31. MNP has reviewed the Initial Order and provides comments and observations on certain provisions below. It is noted that matters relating to the DIP Facility are addressed to in the previous section of the Report.

### **MNP'S QUALIFICATION TO ACT AS MONITOR**

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

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

34. MNP is not subject to any of the restrictions on who may be appointed as Monitor set out in section 11.7(2) of the CCAA. Those restrictions stipulate that without the permission of the Court and on any conditions that the Court may impose, no trustee may be appointed as monitor in relation to a company if, among other things, the trustee is or, at any time during the two (2) preceding years, was the auditor or accountant of the company. In addressing this two-year period, the Canadian Association of Insolvency and Restructuring Professional’s Rules of Professional Conduct specify that “the two-year period commences at the date of the last audit report or the last review engagement report”.

35. MNP is related to MNP LLP, which had until 2017 acted as the KSF Group’s accountant. MNP LLP was first engaged by KSF Group in 2016 and last issued a Review Engagement Report on or around August 1, 2017, in respect of the KSF Group’s consolidated financial statement for the fiscal year ending in January 31, 2016. The KSF Group’s financial statements have not been subject to an audit or review by MNP LLP since. Notwithstanding

that MNP LLP has not acted as an auditor or accountant in the preceding two (2) years, MNP LLP has also provided the following financial advisory services to the KSF Group:

- (a) Performed field work in respect of the consolidated financial statements for the fiscal year ending January 31, 2017, but did not provide a Review Engagement Report or otherwise have involvement with these financial statements because Management could not conclude on the impairment to the intangible assets related to the *Jamie's Italian* venues;
- (b) Commenced work in respect of 2018 and 2019 consolidated financial statements, but suspended services to the KSF Group in August 2019;
- (c) Prepared the corporate tax returns for certain of the Applicants for the fiscal years ending 2016-2019;
- (d) In 2018 and 2019, assisted the KSF Group while it was undergoing HST and income audits conducted by Canada Revenue Agency; and
- (e) In 2018 and 2019, provided consulting services relating to (i) the KSF Group's tax reorganization activities in order to utilize losses within the KSF Group; and (ii) with a potential rationalization of the corporate structure.

36. MNP LLP is unpaid to the extent of approximately \$88,456 in respect of the foregoing services but given the current financial position of the Companies' considers this amount as being uncollectable.

37. MNP became involved with the Applicants in August 2020 through the Lenders and has since been engaged in discussions with representatives of the KSF Group and the Lenders to prepare for a potential CCAA filing. In preparation for its potential appointment as Monitor, MNP has spent time with Management reviewing and familiarizing itself with the Companies' issues, its financial affairs and the concerns and interests of the

Companies' various stakeholders. MNP has reviewed certain of the Companies' books and records, all of which appear to have been made fully available to MNP, as necessary, in order to obtain a sufficient level of understanding of the Companies' business, including its operations, assets and obligations. This mandate also included consultation with the KSF Group's legal advisors and MNP's independent legal advisors. MNP is, therefore, in a position to immediately assist the Companies in their CCAA proceedings.

38. Concurrently, on August 18, 2020, MNP LLP was retained by the Lenders to assist the Lenders with an understanding of the use of funds (the "**Cash Use Investigation**") within the KSF Group for the period October 1, 2019 to March 31, 2020.
39. The KSF Group and the Lenders are of the view that MNP's familiarity with the KSF Group's financial records and general business model, including the Cash Use Investigation, should create cost efficiencies during the CCAA Proceedings.
40. MNP is an independent national professional services firm providing among other things, bankruptcy, insolvency and restructuring services. The senior MNP professional personnel with carriage of this matter include experienced insolvency and restructuring practitioners who are Chartered Professional Accountants, Chartered Insolvency and Restructuring Professionals and Licensed Insolvency Trustees in Canada, all of whom have acted in CCAA or BIA matters of a similar nature, business type and scale in Canada.
41. MNP has consented to act as Monitor of the Applicants should the Court grant the KSF Group's request to commence the CCAA Proceedings.
42. The Proposed Monitor has retained Miller Thomson LLP to act as its independent legal counsel.

## Proposed Court Ordered Charges Over KSF Group's Assets

### *Administration Charge*

43. In order to protect the fees and expenses of the Administrative Professionals (as defined herein), the KSF Group is proposing that the Monitor, counsel to the Monitor and the Companies' counsel (the "**Administrative Professionals**") be entitled to the benefit of a charge (the "**Administration Charge**") on all of the Companies' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**") in the amount of \$100,000 as security for their professional fees and disbursements incurred at the at their agreed upon hourly rates and charges of the Administrative Professionals, both before and after the making of this Order in respect of these proceedings.

44. The amount of the Administration Charge is the estimated amount of the monthly Administrative Professionals' fees.

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

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

(c) The complexity of these CCAA proceedings.

***Directors' Charge***

46. The Cash Flow Forecast contemplates that post-CCAA obligations, including all statutorily required remittances will be paid in the ordinary course of business, subject to the Companies' obtaining interim financing. The directors and officers have requested protection from statutory claims and liabilities that may arise during the restructuring. Accordingly, the KSF Group is proposing that the KSF Group shall indemnify the KSF Group's directors and officers against all obligations and liabilities that they may incur as directors and officers of the Companies after the commencement of the within proceedings, except to the extent that the obligation or liability was incurred as a result of such director's or officer's gross negligence or willful misconduct. As security for this indemnity, it is proposed that the KSF Group's directors and officers be entitled to the benefit of a charge on the Property not to exceed an aggregate amount of \$70,000 (the "**Directors' Charge**").
47. The Directors' Charge is proposed to rank behind the Administration Charge and the DIP Lender's Charge (defined below). Based on information provided to the Proposed Monitor by the Companies, the Directors' Charge has been calculated with reference to exposure to potential unpaid wages, vacation pay, employee benefits and certain tax liabilities accruing during the CCAA Proceedings. The Proposed Monitor understands that the Companies do not have existing insurance coverage to protect the directors and officers liability insurance.
48. The Proposed Monitor is of the view that the Directors' Charge is reasonable and appropriate in the circumstances and supports the grant and quantum of the Directors' Charge.

### ***DIP Lender's Charge***

49. It is proposed that the Companies' initially be authorized to borrow the Initial Advance from the DIP Lender in accordance with the terms of the DIP Facility. As security for the DIP Facility, it is proposed that the DIP Lender be entitled to the benefit of a charge (the "**DIP Lender's Charge**") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge is proposed to rank behind the Administration Charge but before the Directors' Charge.
50. As noted in paragraph 29, the Proposed Monitor is supportive of the approval of both the DIP Term Sheet and related DIP Lender's Charge currently limited to the Initial Advance.

### ***Priority of Charges Created by the Initial Order***

51. The priorities of the Administration Charge, the Directors' Charge and the DIP Lender's Charge (the "**Charges**") are proposed to be as follows:
- (a) First – Administration Charge (to the maximum amount of \$100,000);
  - (b) Second – DIP Lender's Charge to the extent of the Initial Advance; and
  - (c) Third – the Directors' Charge (to the maximum amount of \$70,000).
52. In summary, MNP in its capacity as Proposed Monitor has reviewed the calculations that support the Administration Charge, the Directors' Charge and the DIP Lender's Charge and believes that the amounts are reasonable in the circumstances. The Charges will have priority over all other debts and obligations of the Companies (including under the General Credit Agreement and LB Credit Agreement) other than those parties who have not been notified of

the Companies' application. The Proposed Monitor notes that the quantum and priority ranking of all proposed charges is not objected to by the Lenders.

## **PROPOSED MONITOR'S RECOMMENDATIONS**

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

- (a) The KSF Group is insolvent, and the Proposed Monitor considers the relief sought in the Initial Order to be reasonable, appropriate and necessary having regard to the current circumstances of the Applicants.
- (b) The Proposed Monitor has concluded that the DIP Facility is required in order for the Companies to continue to operate, albeit on a limited basis, through the projected restructuring period, to pay the Administrative Expenses, and carry out the SISF.
- (c) The Proposed Monitor supports the amounts and rankings of the Court-ordered charges and the financial thresholds proposed in the draft Initial Order, namely:
  - i. First — Administration Charge (to the maximum amount of \$100,000);
  - ii. Second — the DIP Lenders' Charge to the extent of the Initial Advance; and
  - iii. Third — Directors' Charge (to the maximum amount of \$70,000).

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

All of which is respectfully submitted this 6<sup>th</sup> day of November 2020.

**MNP Ltd., in its capacity  
as Proposed Monitor of the KSF Group,  
and not in its personal or corporate capacity**

Per:



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



# Exhibit "A"

**King Street Group of Companies**  
**Cash Flow Projections**  
**For the period ended Feb 7 2021**

<b>Currency: CAD</b>	<b>Week 1</b>	<b>Week 2</b>	<b>Week 3</b>	<b>Week 4</b>	<b>Week 5</b>	<b>Week 6</b>	<b>Week 7</b>	<b>Week 8</b>	<b>Week 9</b>	<b>Week 10</b>	<b>Week 11</b>	<b>Week 12</b>	<b>Week 13</b>	<b>Week 14</b>	<b>Total</b>
<b>Week beginning</b>	<b>02-Nov-20</b>	<b>09-Nov-20</b>	<b>16-Nov-20</b>	<b>23-Nov-20</b>	<b>30-Nov-20</b>	<b>07-Dec-20</b>	<b>14-Dec-20</b>	<b>21-Dec-20</b>	<b>28-Dec-20</b>	<b>04-Jan-21</b>	<b>11-Jan-21</b>	<b>18-Jan-21</b>	<b>25-Jan-21</b>	<b>01-Feb-21</b>	
<b>Receipts</b>															
Collections from Delivery	23,000	23,000	28,000	28,000	38,000	49,500	49,500	49,500	44,500	33,000	33,000	33,000	33,000	33,000	498,000
Collections from Wholesale (HST exempt)	5,000	5,000	5,000	5,000	5,000	7,500	7,500	7,500	7,500	5,000	5,000	5,000	5,000	5,000	80,000
HST collected on delivery	2,990	2,990	3,640	3,640	4,940	6,435	6,435	6,435	5,785	4,290	4,290	4,290	4,290	4,290	64,740
Wage subsidy	97,994	-	-	-	-	104,598	-	-	-	105,898	-	-	-	-	308,490
<b>Total receipts</b>	<b>128,984</b>	<b>30,990</b>	<b>36,640</b>	<b>36,640</b>	<b>47,940</b>	<b>168,033</b>	<b>63,435</b>	<b>63,435</b>	<b>57,785</b>	<b>148,188</b>	<b>42,290</b>	<b>42,290</b>	<b>42,290</b>	<b>42,290</b>	<b>951,230</b>
<b>Disbursements</b>															
Payable to suppliers	10,425	10,425	12,225	12,225	15,450	20,663	20,663	20,663	18,988	13,775	13,775	13,775	13,775	13,775	210,600
Payroll (including taxes)	34,443	64,034	35,193	65,429	35,193	65,429	34,912	64,906	34,912	64,906	34,912	64,906	34,912	64,906	698,991
Rent (net of subsidies)	-	-	30,246	-	26,291	-	33,321	-	33,321	-	33,321	-	33,321	-	189,821
Insurance	20,822	-	-	-	20,822	-	-	-	20,822	-	-	-	20,822	-	83,290
Utilities	-	-	-	-	20,340	-	-	-	20,340	-	-	-	20,340	-	61,020
Merchant fees	4,500	-	-	-	9,097	-	-	-	12,540	-	-	-	-	8,577	34,713
Relocation expenses	-	-	5,650	-	-	-	-	-	-	-	-	-	-	-	5,650
Other operating expenses	-	-	-	-	30,826	-	-	-	30,826	-	-	-	30,826	-	92,479
Administrative expenses	-	96,050	96,050	50,850	41,810	41,810	41,810	70,060	70,060	42,940	43,505	47,460	44,635	44,635	757,100
HST Payments/ (refunds) to CRA	-	-	-	-	-	-	-	-	(20,880)	-	-	-	-	(15,853)	(36,733)
DIP Financing fees	-	12,000	-	-	-	-	-	-	-	-	-	-	-	-	24,000
Interest on DIP Financing	-	-	-	-	4,500	-	-	-	7,500	-	-	-	-	-	12,000
<b>Total Disbursements</b>	<b>70,190</b>	<b>182,509</b>	<b>179,364</b>	<b>128,504</b>	<b>204,330</b>	<b>127,901</b>	<b>130,705</b>	<b>155,628</b>	<b>228,429</b>	<b>148,741</b>	<b>124,947</b>	<b>122,186</b>	<b>201,456</b>	<b>152,039</b>	<b>2,156,931</b>
Opening cash balance	93,106	151,900	100,380	57,656	65,792	59,402	99,534	82,264	90,071	69,427	118,874	136,216	156,320	97,154	93,106
Net cash flow (receipts less disbursements)	58,794	(151,519)	(142,724)	(91,864)	(156,390)	40,132	(67,270)	(92,193)	(170,644)	(553)	(82,657)	(79,896)	(159,166)	(109,749)	(1,205,701)
DIP Financing	-	100,000	100,000	100,000	150,000	-	50,000	100,000	150,000	50,000	100,000	100,000	100,000	100,000	1,200,000
<b>Closing cash balance</b>	<b>151,900</b>	<b>100,380</b>	<b>57,656</b>	<b>65,792</b>	<b>59,402</b>	<b>99,534</b>	<b>82,264</b>	<b>90,071</b>	<b>69,427</b>	<b>118,874</b>	<b>136,216</b>	<b>156,320</b>	<b>97,154</b>	<b>87,405</b>	<b>87,405</b>

# Exhibit "B"

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF KING STREET COMPANY INC., THE KING STREET HOSPITALITY GROUP INC., BONTA TRADING CO. INC., 2268218 ONTARIO INC., 1733667 ONTARIO LIMITED, THE KING STREET FOOD COMPANY INC., THE KING STREET RESTAURANT COMPANY INC., 2112047 ONTARIO LTD., JI YORKDALE INC., JI SQUARE ONE INC., 1771669 ONTARIO INC. , CXBO INC., 2608765 ONTARIO INC., 2272224 ONTARIO INC., 2327729 ONTARIO INC., 2577053 ONTARIO INC., 2584858 ONTARIO INC., 2621298 ONTARIO INC., 2641784 ONTARIO INC., and 2656966 ONTARIO INC.**

**(THE "APPLICANTS")**

**MANAGEMENT'S REPORT ON CASH FLOW STATEMENT**  
**(paragraph 10(2)(b) of the CCAA)**

The Applicants (the "**KSF Group**" or the "**Applicants**") have developed the assumptions and prepared the attached Cash Flow Forecast as of the 5<sup>h</sup> day of November 2020 for the period November 2, 2020 to February 7, 2021 ("**Cash Flow**"). All such assumptions are disclosed in the Assumptions to the Cash Flow.

The hypothetical assumptions are reasonable and consistent with the purpose of the Cash Flow as described in Note 1 and 2 to the Cash Flow, and the probable assumptions are suitably supported and consistent with the plans of the Applicants and provide a reasonable basis for the Cash Flow. Since the Cash Flow is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

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

Dated at the City of Toronto in the Province of Ontario, this 5<sup>th</sup> day of November 2020.

A handwritten signature in black ink, appearing to read 'Peter Tsebelis', is written over a horizontal line. The signature is stylized and somewhat abstract.

Peter Tsebelis

President



King Street Group of Companies  
Cash Flow Projections  
For the period ended Feb 7 2021

Currency: CAD	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14
Week beginning	02-Nov-20	09-Nov-20	16-Nov-20	23-Nov-20	30-Nov-20	07-Dec-20	14-Dec-20	21-Dec-20	28-Dec-20	04-Jan-21	11-Jan-21	18-Jan-21	25-Jan-21	01-Feb-21
<b>Receipts</b>														
Collections from Delivery	23,000	23,000	28,000	28,000	38,000	49,500	49,500	49,500	44,500	33,000	33,000	33,000	33,000	33,000
Collections from Wholesale (HST exempt)	5,000	5,000	5,000	5,000	5,000	7,500	7,500	7,500	7,500	5,000	5,000	5,000	5,000	5,000
HST collected on delivery	2,990	2,990	3,640	3,640	4,940	6,435	6,435	6,435	5,785	4,290	4,290	4,290	4,290	4,290
Ware subsidy	97,994	-	-	-	-	104,598	-	-	-	105,898	-	-	-	-
<b>Total receipts</b>	<b>128,984</b>	<b>30,990</b>	<b>36,640</b>	<b>36,640</b>	<b>47,940</b>	<b>168,033</b>	<b>63,435</b>	<b>63,435</b>	<b>57,785</b>	<b>148,188</b>	<b>42,290</b>	<b>42,290</b>	<b>42,290</b>	<b>42,290</b>
<b>Disbursements</b>														
Payable to suppliers	10,425	10,425	12,225	12,225	15,450	20,663	20,663	20,663	18,988	13,775	13,775	13,775	13,775	13,775
Payroll (including taxes)	34,443	64,034	35,193	65,429	35,193	65,429	34,912	64,906	34,912	64,906	34,912	64,906	34,912	64,906
Rent (net of subsidies)	-	-	30,246	-	26,291	-	33,321	-	33,321	-	33,321	-	33,321	-
Insurance	20,822	-	-	-	20,822	-	-	-	20,822	-	-	-	20,822	-
Utilities	-	-	-	-	20,340	-	-	-	20,340	-	-	-	20,340	-
Merchant fees	4,500	-	-	-	9,097	-	-	-	12,540	-	-	-	-	8,577
Relocation expenses	-	-	5,650	-	-	-	-	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	30,826	-	-	-	30,826	-	-	-	30,826	-
Administrative expenses	-	96,050	96,050	50,850	41,810	41,810	41,810	70,060	70,060	70,060	42,940	43,505	47,460	44,635
HST Payments/ (refunds) to CRA	-	-	-	-	-	-	-	-	(20,880)	-	-	-	-	(15,853)
DIP Financing fees	-	12,000	-	-	-	-	-	-	-	-	-	-	-	24,000
Interest on DIP Financing	-	-	-	-	4,500	-	-	-	7,500	-	-	-	-	12,000
<b>Total Disbursements</b>	<b>70,190</b>	<b>182,509</b>	<b>179,264</b>	<b>128,504</b>	<b>204,330</b>	<b>127,901</b>	<b>130,705</b>	<b>155,628</b>	<b>228,429</b>	<b>148,741</b>	<b>124,947</b>	<b>122,186</b>	<b>201,456</b>	<b>152,039</b>
Opening cash balance	93,106	151,900	100,380	57,656	65,792	59,402	99,534	82,264	90,071	69,427	118,874	136,216	156,320	97,154
Net cash flow (receipts less disbursements)	58,794	(151,519)	(142,724)	(91,864)	(156,390)	40,132	(67,270)	(92,193)	(170,644)	(553)	(82,657)	(79,896)	(159,166)	(109,749)
DIP Financing	-	100,000	100,000	100,000	150,000	-	50,000	100,000	150,000	50,000	100,000	100,000	100,000	100,000
<b>Closing cash balance</b>	<b>151,900</b>	<b>100,380</b>	<b>57,656</b>	<b>65,792</b>	<b>59,402</b>	<b>99,534</b>	<b>82,264</b>	<b>90,071</b>	<b>69,427</b>	<b>118,874</b>	<b>136,216</b>	<b>156,320</b>	<b>97,154</b>	<b>87,405</b>



## **Disclaimer**

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

## **Overview**

- 2) The Cash Flow Forecast, covering the period November 2, 2020 to February 7, 2021 (the “**Cash Flow Period**”) includes the receipts and disbursements of the Companies during the Cash Flow Period. The Companies, with the assistance of MNP Ltd., in its capacity as proposed Monitor under the CCAA Proceedings, have prepared the Cash Flow Forecast based primarily on estimated receipts and disbursements related to the CCAA Proceedings.

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

## **Hypothetical Assumptions**

1. In developing the Statement of Cash Flow Forecast, Management has reflected its current view of the potential impact of the COVID-19 pandemic on its cash flow. However, the ongoing uncertainty and instability caused by COVID-19 pandemic and various government regulatory actions may cause actual results to differ from the projected amounts and these variations may be material.

## **Probable Assumptions**

1. Sales are based on Management’s best estimate and is dependent on provision of delivery and curb side pickup of food and beverage services during the Cash Flow Period from its selected chain of restaurants. A small percentage of revenue is also generated from wholesale business of selling frozen pizzas and lasagnas to various distributors. Collections are generally received within 3 business days from the digital payment processors.
2. The revenue projections are based on an average weekly sale for the 7-month period prior to the Cash Flow Period with an assumption of a 50% increase in sales for the month of December 2020. In addition, the Companies are currently servicing from two restaurants and plan to add two more restaurants for the month of December 2020 to take advantage of the festival season. The revenues considered are exclusive of tips.
3. Payables to suppliers represent purchase of raw food and beverage products and is based on a percentage of sales during the Cash Flow Period. Such payments are assumed to be

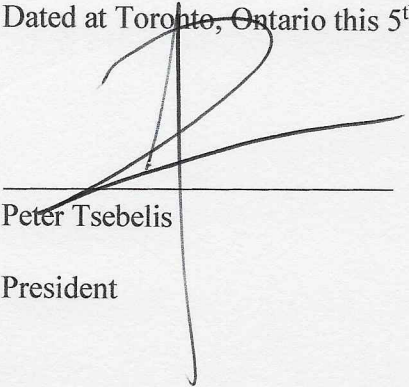


consistent with the cost of goods sold in the 7-month period prior to the Cash Flow Period and are generally settled within 3 business days as per their recent past practice.

4. Payroll costs include wages payable to the employees at the Head Office and the restaurants, currently servicing or scheduled to service during the Cash Flow Period. Such payments are made in 3 tranches on every second Monday, Tuesday and Friday while the corresponding source deductions are paid on the 10<sup>th</sup> and 25<sup>th</sup> of every month. The Companies had received benefits of Canada Emergency Wage Subsidy (“CEWS”) for the respective pay periods through September 2020. The Companies have assumed that it remains eligible to receive CEWS benefits during the Cash Flow Period. However, due to a revision in the parameters of the CEWS program and impending clarity on certain issues, the Companies have been conservative in their assumptions and considered a reduction in the percentage of subsidy based on the best information available.
5. The Companies plan to retain seven out of the eight restaurants while shutting down one of them by disclaiming the lease and have considered bi-weekly rent payments during the Cash Flow Period. The KSF Group had received benefits of Canada Emergency Commercial Rent Assistance (“CECRA”) for the respective pay periods through September 2020 and based on the revised guidelines, they have been assumed that they will continue to receive the assistance during the Cash Flow Period.
6. Other expenses during the Cash Flow Period are assumed to be paid on a current basis at the end of each month and include insurance expenses of \$83.3M, utilities of \$61M, merchant fees (including fees payable to Uber Eats) of \$34.7M among others such as IT services, uniform costs, cleaning, security, storage costs for equipment, employee health benefits, repairs and maintenance.
7. Administrative fees include charges for Companies’ counsel, the Monitor’s fees and expenses, including the fees and disbursements of the Monitor’s independent legal counsel.
8. DIP Financing fees represents 3% fee payable to the DIP Lender in an amount equal to 1% of the maximum amount under the DIP facility from the initial loan amount and an additional 2% of the maximum amount on maturity. Interest on DIP Financing is payable at the end of every month at 12% per annum.
9. Other disbursements are based on Management's best estimates.
10. No provision for income taxes has been made.



Dated at Toronto, Ontario this 5<sup>th</sup> day of November 2020.

A handwritten signature in black ink, appearing to be 'Peter Tsebelis', is written over a horizontal line. The signature is stylized and somewhat cursive.

Peter Tsebelis

President

# Exhibit "C"

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF KING STREET COMPANY INC., THE KING STREET HOSPITALITY GROUP INC., BONTA TRADING CO. INC., 2268218 ONTARIO INC., 1733667 ONTARIO LIMITED, THE KING STREET FOOD COMPANY INC., THE KING STREET RESTAURANT COMPANY INC., 2112047 ONTARIO LTD., JI YORKDALE INC., JI SQUARE ONE INC., 1771669 ONTARIO INC. , CXBO INC., 2608765 ONTARIO INC., 2272224 ONTARIO INC., 2327729 ONTARIO INC., 2577053 ONTARIO INC., 2584858 ONTARIO INC., 2621298 ONTARIO INC., 2641784 ONTARIO INC., and 2656966 ONTARIO INC.**

**(THE "APPLICANTS")**

**MONITOR'S REPORT ON CASH FLOW STATEMENT**

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

**NOVEMBER 5, 2020**

The attached Cash Flow Forecast of the Applicants (the "**KSF Group**" or the "**Applicants**") as at the 5th day of November 2020, consisting of a weekly projected cash flow statement for the period November 2, 2020 to February 7, 2021 ("**Cash Flow**") has been prepared by the management of the Applicants for the purpose described in the Disclaimer, using the probable and hypothetical assumptions set out in the Assumptions to the Cash Flow Forecast.

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

reviewed the support provided by management of the Applicants for the probable assumptions, and the preparation and presentation of the Cash Flow.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow.
- b) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Applicants or do not provide a reasonable basis for the Cash Flow, given the hypothetical assumptions; or
- c) the Cash Flow does not reflect the probable and hypothetical assumptions.

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

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

Dated at Toronto, this 5<sup>th</sup> day of November 2020.

**MNP LTD.**

**IN ITS CAPACITY AS MONITOR OF THE KSF GROUP**

**AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**

Per:



---

Sheldon Title, CPA, CA, CIRP, LIT

Senior Vice-President

## **Disclaimer**

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

## **Overview**

- 2) The Cash Flow Forecast, covering the period November 2, 2020 to February 7, 2021 (the “**Cash Flow Period**”) includes the receipts and disbursements of the Companies during the Cash Flow Period. The Companies, with the assistance of MNP Ltd., in its capacity as proposed Monitor under the CCAA Proceedings, have prepared the Cash Flow Forecast based primarily on estimated receipts and disbursements related to the CCAA Proceedings.

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

## **Hypothetical Assumptions**

1. In developing the Statement of Cash Flow Forecast, Management has reflected its current view of the potential impact of the COVID-19 pandemic on its cash flow. However, the ongoing uncertainty and instability caused by COVID-19 pandemic and various government regulatory actions may cause actual results to differ from the projected amounts and these variations may be material.

## **Probable Assumptions**

1. Sales are based on Management’s best estimate and is dependent on provision of delivery and curb side pickup of food and beverage services during the Cash Flow Period from its selected chain of restaurants. A small percentage of revenue is also generated from wholesale business of selling frozen pizzas and lasagnas to various distributors. Collections are generally received within 3 business days from the digital payment processors.
2. The revenue projections are based on an average weekly sale for the 7-month period prior to the Cash Flow Period with an assumption of a 50% increase in sales for the month of December 2020. In addition, the Companies are currently servicing from two restaurants and plan to add two more restaurants for the month of December 2020 to take advantage of the festival season. The revenues considered are exclusive of tips.
3. Payables to suppliers represent purchase of raw food and beverage products and is based on a percentage of sales during the Cash Flow Period. Such payments are assumed to be

consistent with the cost of goods sold in the 7-month period prior to the Cash Flow Period and are generally settled within 3 business days as per their recent past practice.

4. Payroll costs include wages payable to the employees at the Head Office and the restaurants, currently servicing or scheduled to service during the Cash Flow Period. Such payments are made in 3 tranches on every second Monday, Tuesday and Friday while the corresponding source deductions are paid on the 10<sup>th</sup> and 25<sup>th</sup> of every month. The Companies had received benefits of Canada Emergency Wage Subsidy (“CEWS”) for the respective pay periods through September 2020. The Companies have assumed that it remains eligible to receive CEWS benefits during the Cash Flow Period. However, due to a revision in the parameters of the CEWS program and impending clarity on certain issues, the Companies have been conservative in their assumptions and considered a reduction in the percentage of subsidy based on the best information available.
5. The Companies plan to retain seven out of the eight restaurants while shutting down one of them by disclaiming the lease and have considered bi-weekly rent payments during the Cash Flow Period. The KSF Group had received benefits of Canada Emergency Commercial Rent Assistance (“CECRA”) for the respective pay periods through September 2020 and based on the revised guidelines, they have been assumed that they will continue to receive the assistance during the Cash Flow Period.
6. Other expenses during the Cash Flow Period are assumed to be paid on a current basis at the end of each month and include insurance expenses of \$83.3M, utilities of \$61M, merchant fees (including fees payable to Uber Eats) of \$34.7M among others such as IT services, uniform costs, cleaning, security, storage costs for equipment, employee health benefits, repairs and maintenance.
7. Administrative fees include charges for Companies’ counsel, the Monitor’s fees and expenses, including the fees and disbursements of the Monitor’s independent legal counsel.
8. DIP Financing fees represents 3% fee payable to the DIP Lender in an amount equal to 1% of the maximum amount under the DIP facility from the initial loan amount and an additional 2% of the maximum amount on maturity. Interest on DIP Financing is payable at the end of every month at 12% per annum.
9. Other disbursements are based on Management's best estimates.
10. No provision for income taxes has been made.

Dated at the City of Toronto in the Province of Ontario, this 5<sup>th</sup> day of November 2020.

**MNP LTD.  
IN ITS CAPACITY AS MONITOR OF THE KSF GROUP  
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**

Per:



---

Sheldon Title, CPA, CA, CIRP, LIT

Senior Vice-President



# Exhibit "D"



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Creditoans Canada Financing Inc. (o/a Progressa) and Creditoans Canada Capital Inc.	JWC Opportunities Fund Inc.	CCAA	BDO	30-Sep-20	British Columbia	Financial Services	3	The Borrower must pay the Lender's reasonable fees and expenses in connection with the CCAA proceedings.	12%	
Hematite Group	Woodbridge Foam Corporation	CCAA	KPMG	18-Sep-20	Ontario	Automotive	6	1) The Borrowers must pay the Lender's reasonable fees and expenses in connection with the CCAA proceedings. 2) Standby fee of 2% on any undrawn portion; 3% commitment fee; exit fee of \$160,000-\$400,000, calculated on the basis of how much is drawn down. The Borrower must also pay the Lender's reasonable expenses in connection with the DIP loan.	15%	The first USD \$1 million loan was obtained as an interim loan while the debtors were in discussions to obtain the second USD \$5 million loan. The charge securing the second loan ranks ahead of the charge securing the first loan.
UrtheCast Corp.	1) 1262743 B.C. Ltd. 2) HCP-FVL, LLC	CCAA	EY	4-Sep-20	British Columbia	Technology	1) USD 1 2) USD 5	The Borrower must pay the Lender's reasonable costs and expenses (including legal) incurred by or on behalf of the Lender in respect of the Facility or any loan documents and in connection with the enforcement of the Lender's rights thereunder.	1) 18% 2) 18%	Interest shall be compounded and accrued monthly at the first of each month, at a rate of 8% per annum. The interest will be payable upon Maturity (as defined in the DIP Facility) and will reduce the remaining availability of the DIP Facility to the Applicant each month.
PharmHouse Inc.	Canopy Rivers Corporation	CCAA	EY	15-Sep-20	Ontario	Cannabis	7			



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Mountain Equipment Co-operative Groupe Dynamite	Toronto-Dominion Bank, Royal Bank of Canada and Canadian Imperial Bank of Commerce 10644579 Canada Inc.	CCAA CCAA	Alvarez & Marsal Deloitte	14-Sep-20 4-Sep-20	British Columbia Quebec	Retail Retail	100 10	The Interim Lenders also provided the petitioners' pre-filing credit facilities, so an "amendment fee" of \$250,000 is payable on the execution of the Interim Financing Credit Agreement. The petitioners are also required to reimburse the Interim Lenders for all reasonable and documented expenses in connection with the Interim Financing Facility and Interim Financing Credit Agreement.	Interest is payable on the outstanding principal amount at the applicable rate per annum for the Prime Rate, BA Rate and LIBO Rate Loans, any unused line fee, and the Default Rate for past due payments (all as defined in the Updated Credit Agreement), plus a rate of 2% per annum, payable on the Maturity Date	11%
Reitmans (Canada) Limited	Bank of Montreal and Roynat Inc.	CCAA	EY	19-May-20	Quebec	Retail	60	The interim financing provides for: 1) a standby charge of 0.6% on amounts committed and not drawn; 2) a commitment fee of \$360k payable on court approval of the interim facility; and 3) reimbursement of the reasonable out-of-pocket expenses incurred by the interim lender (including legal fees) in connection with the restructuring proceedings and the ongoing monitoring, administration and enforcement of the interim credit facility.	The interim financing is subject to an interest rate of prime plus 5.00% per annum. The interest rate shall increase by 2% in case of default by Reitmans Canada.	
Tidal Health Solutions	Iostesso Holdings Inc. or an affiliate thereof Paper Excellence Canada Holdings Corporation (in its capacity as Lender) together with one or more other financial institutions or investment funds	NOI	PwC	30-Jul-20	Quebec	Cannabis	1	The Borrower shall pay all the Interim Lender's legal fees (on a solicitor-client, full indemnity basis) and out-of-pocket disbursements and any costs of realization and enforcement, in each case in connection with the facility.	11% per annum	
Northern Pulp Nova Scotia Corporation		CCAA	EY	19-Jun-20	Nova Scotia	Agriculture	50	Commitment fee of 2.5% on any advance and standby fee of 2.5% on any unadvanced portion. Agency fee of \$5,000 per annum.	10%	



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Glenogle Energy Inc. and Glenogle Energy Limited Partnership	H-SBC	NOI CCAA (recognition of Texas proceeding as foreign main proceeding)	EY	14-May-20	Alberta	Oil and Gas	2 US\$500, which includes a "creeping roll up" of the US Chapter 11 Debtors' obligations under Prepetition ABL Facility and includes a US\$50 million facility for the Foreign Representative	Commitment fee and letter of credit fee calculated pursuant to a formula in the DIP agreement	Prime plus 4.75%	
Moores	JPMorgan Chase Bank, N.A., and a syndicate of lenders		Grant Thornton	5-Aug-20	Ontario	Retail		The Borrower shall pay all of the Interim Lender's legal fees and out of pocket disbursements and any costs of realization or enforcement, in each case in connection with or otherwise related to the Interim Facility, the Interim Lender Charge, the other Interim Financing Credit Documentation or the CCAA Proceedings.	Interest calculated pursuant to a formula in the DIP agreement	
Bow River Energy Ltd.	2270943 Alberta Ltd.	CCAA	BDO	1-Jun-20	Alberta	Oil and Gas	1.1		8%	
Korite International	5024639 Ontario Inc.	CCAA - CCAA - Chapter 11 Recognition Order	BDO	30-Jun-20	Alberta	Manufacturing	0.702		Prime plus 3.5% per annum	
GNC Holdings	GLAS Trust Company as agent and JP Morgan Chase Bank, N.A. Roadmap Capital General Partner Ltd., Roadmap Peraso LP III (U.S. and Offshore) and XCOM Labs, Inc.		FTI	24-Jun-20	Ontario	Retail	200 (GLAS) and 305 (JP Morgan Chase)			
Peraso Technologies Inc.		CCAA	EY	3-Jun-20	Ontario	Technology	Confidential		6% per annum and 8% per annum on overdue amounts	



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Cequence Energy Ltd. Green Growth Brands Inc.	Confidential	CCAA	EY	29-May-20	Alberta	Oil and Gas	7.00		9% per annum on drawn funds and 1% per annum on undrawn funds. Default interest is an additional 3% on all amounts outstanding.	
	All Is Greenspace LLC	CCAA	EY	20-May-20	Ontario	Cannabis	US7.8	DMI shall pay all outstanding fees and expenses to date of the Existing Credit Facility Lenders, including legal and financial advisory expenses, via the initial draw under the Interim Facility	5% per annum	
Dominion Diamond Mines	Washington Diamond Lending, LLC and a syndicate of lenders	CCAA	FTI	23-Apr-20	Alberta	Mining	60.00		5.25% per annum, payable monthly, and increases to 7.25% in the event of a default	
									Interest shall accrue upon the occurrence of any of the following events: (i) in accordance with the terms set out in Schedule "E" of the Stalking Horse APA; or (ii) upon the occurrence of an Event of Default hereunder	
Beleave Inc.	Hegedus Consulting Services Inc.	CCAA	Grant Thornton	5-Jun-20	Ontario	Cannabis	0.50			
Entrec Corporation	Wells Fargo Capital Finance Corporation Canada as Administrative Agent	CCAA	A&M	14-May-20	Alberta	Transportation	30.00		Amendment fee of \$250,000 (interim facility is provided as amendment to existing credit facilities)	
	Invico Diversified Income Limited Partnership	CCAA	BDO	13-May-20	Alberta	Food & Accommodation	2.50		Commitment fee of \$50,000	
Redrock Camps Inc.	RCM Capital Management Limited	CCAA	PWC	16-Jan-20	British Columbia	Education	8.20		9% until the maturity rate, 15% thereafter	
	ATB Financial / Canadian Aggregate Resource Corporation	CCAA	FTI	1-May-20	Alberta	Manufacturing	0.9 / 0.5		10% / 10% LIBOR + 5.5% for the first 9 months and LIBOR + 6.5% thereafter. An additional 2% applies where there is a default.	
Quest University Canada										
JMB Crushing Systems										
Aldo Group	National Bank of Canada	CCAA	EY	7-May-20	Quebec	Retail	60.00	Standby charge of 1.25% on amounts committed and not drawn and commitment fee of \$600,000		



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
True Leaf Brands	Lind Asset Management XV, LLC	NOI	FTI	3-Apr-20	British Columbia	Manufacturing	0.70	Facility fee of \$14,000 and diligence fee of \$5,000	10.00%	
HealthChain	REDDS Technology Fund I LP	NOI	Dodick & Associates	28-Feb-20	Ontario	Technology	0.20	Commitment fee of \$4,000	10.00%	*Note: lender is debtor's principal shareholder
1348441 Ontario Inc. o/a Solutions Your Organized Living Store	Gurmej Wallia	NOI	Dodick Landau	26-Mar-20	Ontario	Retail	0.50	\$150,000 retainer deemed to be initial drawdown; structuring fee of 2% of principal to be paid to lender and deducted from initial drawdown on closing	0.00%	
Kahunaverse Sports Group	Grayrock Capital Incorporated	NOI	PwC	11-Mar-20	British Columbia	Retail	1.40		8.00%	DIP amount increased through subsequent DIP amendment orders
James E. Wagner Cultivation Corporation	Trichome Financial Corp.	CCAA	KSV	1-Apr-20	Ontario	Cannabis	8.20	Commitment fee of \$120,000	10.00%	Second DIP loan obtained in connection with proposed sale of company
Green Relief Pure Global Cannabis Inc. et al.	1) Antonio Battaglia / Dr. Neilank Jha; 2) 2650064 Ontario Inc.	CCAA	PwC	8-Apr-20	Ontario	Cannabis	1) 0.25 / 0.5; 2) 1.5	2) The Company must pay the DIP Lender's reasonable costs and expenses to a maximum of \$100,000	1) 5%; 2) 5%	
Lydian International Limited	Orion Co IV (ED) Limited, Resource Capital Fund VI L.P. and Osisko Bermuda Limited	CCAA	EY	19-Mar-20	Ontario	Cannabis	4.00	2.25% of DIP facility	9.25%	
Eureka 93 Inc.	Spouter Corporation Inc., David and Donna VanSegbrook	CCAA	Alvarez & Marsal	23-Dec-19	Ontario	Mining	Confidential		Confidential	
2607380 Ontario Inc. Air Georgian Limited	Meridian 2229275 Alberta Ltd.	NOI	Deloitte	14-Feb-20	Ontario	Cannabis	2.30	Commitment fee of \$320,000	15.00%	
Pier 1 Imports (U.S.), Inc. Ontario Graphite	Various pre-petition lenders Orionis Corporation	Foreign order recognition CCAA	Richter KPMG	26-Feb-20 31-Jan-20	Ontario Ontario	Real Estate Aviation	7.18 0.80	Commitment fee of \$107,000, availability fee of \$2,000 per month.	9.25% 12%	Revolving loans: LIBOR + 3% FILO Loans: LIBOR + 4.5% ABL Term Loan: LIBOR + 8%
Invictus MD Strategies	ATB Financial	CCAA	PwC	13-Feb-20	British Columbia	Cannabis	3.00	\$2.4 million in aggregate fees (equal to 0.3% of the total financing)	10.00%	
Rebuts Solides Canadiens inc. et al	RECYC-QUÉBEC and le Ministre de l'Environnement de la Lutte contre les changements climatiques	CCAA	PwC	3-Feb-20	Quebec	Recycling	9.00	\$60,000 upfront fee (2% of total commitment, \$500/mo. monitoring fee).	5.0%	



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
AgMedica Bioscience Inc.	SV V Bridge III, LP	CCAA	EY	2-Dec-19	Ontario	Cannabis	7.50		9.5%	
Fortress Global Enterprises Inc.	Investissement Quebec	CCAA	Deloitte	16-Dec-19	Quebec	Forestry	6.00		10%	
Prendville Industries Ltd.	CIBC	NOI	EY	5-Dec-19	Ontario	Forestry	1.55		CIBC prime rate + 4.0%	
Trade Secret Web Printing Inc.	B&Y Property Holdings Inc.	NOI	Crowe Soberman	22-Nov-19	Ontario	Printing	0.25	2% closing fee	5%	
Gestion KnightsBridge Inc. and Investissements KnightsBridge S.E.C.	Claric Drolet Limited Partnership and Claric Bromont Limited Partnership	NOI	Richter	15-Nov-19	Quebec	Real Estate	0.10		10%	
Viafoura Inc.	Intericap Equity Inc.	NOI	KSV	1-Dec-19	Ontario	Technology	1.00	1% of loan payable upon each extension of loan maturity beyond January 30, 2020.	RBC prime rate plus 2%	
Wayland Group Corp. et al	The House of Turlock Ltd.	CCAA	PwC	2-Dec-19	Ontario	Cannabis	1.10	\$50,000 initial commitment fee, subsequent commitment fee equal to the greater of \$125,000 and 4% of the difference between the maximum DIP availability and the amount of the initial advance.	13.0%	
AgMedica Bioscience Inc.	Hillmount Capital Inc.	CCAA	EY	2-Dec-19	Ontario	Cannabis	7.50	2.25% commitment fee	9.5%	
North American Fur Auctions Inc.	Waygar Capital Inc.	CCAA	Deloitte	31-Oct-19	Ontario	Distribution	USD \$5.0	2% closing fee	12.0%	
Accel Energy Canada Limited	Third Eye Capital Corporation (as agent) and ICC Credit Holdings Ltd. and other parties as lenders.	NOI	PwC	21-Oct-19	Alberta	Oil and Gas	38.00	\$600.0M closing fee	12.0%	
DEL Equipment Inc.	Diesel Equipment Limited	CCAA	MNP	22-Oct-19	Ontario	Automotive	1.00		6.5%	
Bellatrix Exploration Ltd.	Names of lenders redacted	CCAA	PwC	2-Oct-19	Alberta	Oil and Gas	USD \$15.0	USD \$0.75MM, earned as follows: i) USD \$0.25MM on the date of initial advance, ii) USD \$0.25 MM if not repaid within 30 days, and iii) USD \$0.25MM if not repaid within 60 days.	10.0%	
Energold Drilling Corp.	Energold DIP Lender, LLC Osisko Gold Royalties Ltd., CDPQ Resources Inc., 1078243 Canada Limited and Diaquem Inc.	CCAA	FTI Consulting	13-Sep-19	British Columbia	Mining	3.75	\$90.0M closing fee; \$90.0M agent fee and \$90.0M exit fee	8% for the first 45 days post-filings, 12% for the next 30 days, 18% thereafter	
Stornaway Diamond Corporation	Investissement Quebec	CCAA	Deloitte	9-Sep-19	Quebec	Mining	20.00		12.5%	
3834310 Canada Inc. (Groupe Capitales Medias)	Investissement Quebec	NOI	PwC	19-Aug-19	Quebec	Media	5.00	Confidential	Confidential	In accordance with company's pre-filing credit agreement with lender.
Gedex Systems Inc.	FCMI Parent Co.	CCAA	Zeifmans	12-Aug-19	Ontario	Technology	0.55			



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Jack Cooper Ventures	Prepetition ABL Lenders	Foreign order recognition	Alvarez & Marsal	9-Aug-19	Ontario	Automotive	85.00	0.25% standby fee	LIBOR plus 3.5% or Base Rate plus 2.5%	
Yukon Zinc	Century Acquisitions Inc.	NOI	PWC	31-Jul-19	British Columbia	Mining	3.00		18.0%	
VistaCare Communications Services of Canada Inc., et als	Bank of Montreal and Roynat Inc.	NOI	Grant Thornton	19-Jun-19	Nova Scotia	Telecommunications	2.65	\$25.0M commitment fee	9.5%	
ILTA Grain Inc.	Farm Credit Canada	CCAA	PWC	7-Jul-19	British Columbia	Agriculture	8.00	2.5% commitment fee	8.0%	
Miniso Canada	MIHK Management Inc.	CCAA	Alvarez & Marsal	11-Jul-19	British Columbia	Retail	2.00	N/A	10.0%	
Argex Titanium Inc.	1134574 Canada Inc.	NOI	PWC	2-Jul-19	Quebec	Technology	1.50	2% commitment fee	18.5%	
Orbcare Inc.	iGan Partners Inc.	NOI	MNP	25-May-19	Ontario	Technology	1.20	\$0.25MM	10.0%	
Hollander Sleep Products Canada Limited (Canadian borrower of US group under Chapter 11 bankruptcy protection)	Syndicate of prepetition ABL lenders	Foreign order recognition	KSV	23-May-19	Ontario	Manufacturing	90.0MM (Canadian debtor sublimit of \$20.0MM)	\$1.35MM closing fee (1.5% of committed amount)	Effective interest estimated to be 6.5%	
Biomod Concepts Inc.	T Investment Corp.	NOI	Richter	8-Apr-19	Quebec	Technology	0.67		15.0%	
Bondfield Construction Company Limited	Zurich Insurance Company Ltd.	CCAA	EY	3-Apr-19	Ontario	Construction	27.50		6.0%	
Bondfield Construction Company Limited	Bridging Finance, as agent	CCAA	EY	3-Apr-19	Ontario	Construction	6.00		14.0%	





**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Divestco Inc.	Krik Popadynetz, Wade Darryl Brillon, Marvin Lefebvre, Monashees Vernon Liquor Store Ltd. and Michael Brent Gough	CCAA	Grant Thornton	4-Mar-19	Alberta	Oil and Gas	1.50	\$25,000 facility fee, professional costs of lender.	18.0%	
Ascent Industries Corp.	Pillar Capital Corporation	CCAA	EY	1-Mar-19	British Columbia	Cannabis	2.00	3% structuring fee, monthly monitoring fee of \$750 and due diligence fee of \$6,250.	15.0%	
Resource Capital Gold	Sprott Private Resource Lending (Collector) LP	NOI	PwC	28-Jan-19	British Columbia	Mining	2.20	Professional costs of the lender	18.0%	
Nautilus Minerals Inc.	Deep Sea Mining Finance Ltd.	CCAA	PwC	21-Feb-19	British Columbia	Mining	4.00	Professional costs of the lender	8.0%	
Donaldson & James Ltd. and the Agency Employment Services Ltd.	FundThrough Inc.	NOI	Farber	23-Jan-19	Ontario	Staffing	3.00	1.5% facility fee, professional costs of the lender	24.0%	
Vari-Form	11032569 Canada Inc. (also the stalking horse bidder in these proceedings).	CCAA	PwC	8-Jan-19	Ontario	Automotive	22.80		5.0%	
Forme Development Group Inc.	Kingssett Mortgage Corporation	CCAA	KSV	30-Nov-18	Ontario	Real Estate	5.00	\$75.0M commitment fee, extension fee of \$25.0M on each 4-month extension; professional costs of the lender.	RBC's prime rate + 4.55% (minimum rate of 8.5%)	
Harvest Fraser Richmond Organics	Pillar Capital Corporation	CCAA	EY	12-Oct-18	British Columbia	Cleantech	1.00	Unknown	14.0%	
Stantive Technologies Group Inc.	1968392 Ontario Inc. and 233073 Ontario Inc.	NOI	EY	14-Nov-18	Ontario	Technology	0.80	2% commitment fee.	12.0%	
OpenHydro	OpenHydro Group Limited (in Liquidation)	CCAA	Grant Thornton	7-Nov-18	Nova Scotia	Biotech	0.50	N/A	0.0%	In accordance with company's pre-filing credit agreement with lender.
Fluid Brands Inc.	CIBC	NOI	Richter	25-Oct-18	Ontario	Retail	25.30	\$165.0M commitment fee; professional costs of lender.		
Harvest Fraser Richmond Organics	Maynbridge Capital	CCAA	EY	12-Oct-18	British Columbia	Cleantech	1.02	4% commitment fee, 2% standby fee	10.0%	



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Le groupe S.M. Inc. et als	Integrated Asset Management	CCAA	Deloitte	24-Aug-18	Quebec	Construction	2.00	1% standby fee	9.0%	
Aralez Pharmaceuticals Inc. and Aralez Pharmaceuticals Canada Inc.	Deerfield Management Company, L.P.	CCAA	Richter	10-Aug-18	Ontario	Pharmaceuticals	10.00	1% commitment fee, 1% extension fee	10.0%	
Burry's Shipyard Ranch Energy Corporation et al.	BDC Third Eye Capital Corporation	NOI CCAA	Deloitte EY	10-Jul-18 10-Jul-18	Newfoundland Alberta	Manufacturing Oil and Gas	0.30 1.36	Loan processing fee of \$6.0M, monthly administration fee of \$250, professional costs of lender.	BDC's Floating Base Rate + 6.45% (12.25% effective rate)	
Kolsy Homes TELEoIP Inc.	KV Capital Corporation Adarsan Holdings Limited and Dicot Holdings Ltd.	CCAA CCAA	Bowra Group PwC	9-Jul-18 27-Jun-18	Alberta Ontario	Real Estate Technology	0.60 1.50	Unknown Professional costs of lender	Unknown 5.0%	
Aspen Air	C.F. Capital Corporation	NOI	KSV	12-Jun-18	Alberta	Manufacturing	0.25	2% commitment fee, 2% exit fee, professional costs of lender	10.0%	
Purcell Basin Minerals inc. et al.	Braveheart Resources Inc.	CCAA	MNP	29-May-18	British Columbia	Mining	0.15	Professional costs of lender	12.0%	
Purcell Basin Minerals Inc. et al.	MLM Pacific LLC	CCAA	MNP	29-May-18	British Columbia	Mining	0.63	Finance fee equal to 10% of each advance, professional costs of lender	7.0%	
Bloamber Canada & Bloamber Sarmia Inc.	Maynbridge Capital	CCAA	PwC	24-May-18	Ontario	Manufacturing	3.50	3% commitment fee, 2% standby fee, 3% break fee, early repayment penalties, professional costs of lender	9.0%	
Purewall Blueberry Farms Ltd.	Blueberry Holding (GP) Ltd.	NOI	FTI Consulting	30-Apr-18	British Columbia	Agriculture	0.50	\$15.0M lending fee upon court acceptance	15.0%	
Discovery Air Inc. Société en commandite Tilly de Laval et Promotions Anne Delisle Inc.	CEP IV Co-Investment Limited Partnership La Financière Transcapitale Inc.	CCAA CCAA	KSV Lemieux Nolet Inc.	21-Mar-18 14-Feb-18	Ontario Quebec	Transportation Construction	12.60 0.75	Professional costs of lender Unknown	10.0% Unknown	



**Approved Debtor-in-Possession Financing Facilities for Canadian Debtors  
Current as at October 28, 2020**

Debtor	Lender	Proceeding Type	Trustee	Filing Date	Jurisdiction	Industry	Commitment (\$MM)	Fees	Interest Rate	Notes
Manitok Energy	SCCC Petroleum Corporation	NOI	FTI Consulting André Allard & Associés Inc.	10-Jan-18	Alberta	Oil and Gas	8.00	2% standby fee, \$150.0M commitment fee, 2% prepayment fee, exit fee of \$150.0M, professional costs of lender	8.0%	
9333-9109 Quebec	Unknown	CCAA		1-Dec-17	Quebec	Real Estate	Unknown	Unknown	Unknown	