

Proceedings under the *Companies' Creditors Arrangement Act* for Tłıchq Landtran Transport Ltd., 1456998 Alberta Ltd., 1456982 Alberta Ltd. and Ventures West Transport Limited Partnership (collectively the "Companies")

Frequently Asked Questions

The following are some answers to frequently asked questions regarding the captioned CCAA proceedings:

General

1. What is CCAA?

The Companies' Creditors Arrangement Act (referred to as "CCAA") is a Federal Act that gives financially troubled corporations the opportunity to restructure their affairs and avoid bankruptcy.

2. What is the role of the Monitor in CCAA Proceedings?

The Monitor is an officer of the Court and acts as the "eyes and ears" of the Court during the CCAA proceedings. The Monitor's role is detailed in the Initial Order and includes the following:

- *Monitoring the Companies' operations and cash flow during the CCAA proceedings;*
- *Reporting to the Court as to the Companies' restructuring efforts;*
- *Advising the Court and the creditors as to the reasonableness and fairness of any plan that the Companies may put forward to their creditors;*
- *Overseeing the claims process, which will only move forward in the event that there is a plan; and*
- *Overseeing the sale process for the Companies' assets, which consist mainly of trucks and trailers.*

3. What is the role of Management in CCAA Proceedings?

Management remains responsible for the day to day operations of the Companies during the CCAA proceedings. Management has created a steering committee that includes representatives from Tlıcho Government to represent the interests of the Tlıcho Communities in the CCAA proceedings.

4. What is the purpose of the CCAA Proceedings?

In this case, the purpose of the CCAA proceedings is to allow the Companies to liquidate their assets for the benefit of their creditors. There may not be enough funds from the sale of the Companies' assets to repay its secured lender CIBC. As such, it is unclear whether the Companies will be able to file a plan that will allow for a distribution to its unsecured creditors.

5. Do CCAA Proceedings mean the Companies are bankrupt?

No, CCAA proceedings are not equivalent to a bankruptcy. In CCAA proceedings, Management remains responsible for the operations and assets of the company under the supervision of a Court appointed Monitor.

6. When will additional information be sent?

Creditors will receive formal notice of the CCAA proceedings from the Monitor's office. In addition, regular updates regarding the CCAA proceedings will be posted on the Monitor's website at www.mnpdebt.ca/ventures. If there is a claims process in the CCAA proceedings, creditors will be notified.

7. How do I file a claim in the CCAA proceedings?

If a claims process is initiated, you will be provided with detailed instructions on how to prove your claim. Typically, this involves completing and submitting a prescribed form with backup supporting your claim.