

COURT FILE NO.	1903-24389	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
APPLICANT	TLICHO INVESTMENT CORPORATION	
RESPONDENTS	TLICHO LANDTRAN TRANSPORT LTD., 1456998 ALBERTA LTD. AND 1456982 ALBERTA LTD.	
DOCUMENT	SIXTH REPORT OF THE MONITOR	
FILED	September 2, 2020	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Counsel to the Monitor Cassels, Brock & Blackwell LLP Suite 3810, Bankers Hall West 888 3 <sup>rd</sup> Street SW Calgary, AB T2P 5C5  Telephone: 403-351-2921 Facsimile: 403-648-1151 Email: <a href="mailto:joliver@casselsbrock.com">joliver@casselsbrock.com</a>  Attention: Jeffrey Oliver  Monitor MNP Ltd. Suite 1500, 640 5th Avenue SW Calgary, AB T2P 3G4  Telephone: 587-702-5963 Facsimile: 403-269-8450 Email: <a href="mailto:vanessa.allen@mnp.ca">vanessa.allen@mnp.ca</a>  Attention: Vanessa Allen	

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## INTRODUCTION

1. On November 29, 2019 (the "Filing Date"), an Initial Order (the "Initial Order") was granted by the Court of Queen's Bench of Alberta (the "Court") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "CCAA") in respect of Tlicho Landtran Transport Ltd. ("Tlicho Landtran"), 1456982 Alberta Ltd. ("1456982"), 1456998 Alberta Ltd. ("1456998") and Ventures West Transport Limited Partnership ("Ventures West", collectively, the "Companies"). 1456998 is the general partner and 1456982 is the limited partner of Ventures West. MNP Ltd. ("MNP") was appointed as Monitor (the "Monitor") in the CCAA proceedings.
2. The Initial Order was granted pursuant to an application by Tlicho Investment Corporation ("TIC"). TIC is a creditor of Tlicho Landtran, 1456982 and Ventures West. TIC is the ultimate parent company of Tlicho Landtran and is the majority shareholder of each of 1456998 and 1456982. The Initial Order provided for relief including a stay of proceedings (the "Stay") until and including December 8, 2019. The Stay has currently been extended to September 15, 2020. The Companies' most significant secured creditor, Canadian Imperial Bank of Commerce ("CIBC") is unaffected by the Stay.
3. Capitalized terms not otherwise defined herein will have the meanings given to them in the Pre-Filing Report of the Proposed Monitor dated November 27, 2019, the First Report of the Monitor dated December 4, 2019, the Second Report of the Monitor dated February 13, 2020, the Third Report of the Monitor dated February 25, 2020, the Fourth Report of the Monitor dated May 19, 2020 and the Fifth Report of the Monitor dated June 8, 2020 (the "Fifth Report").
4. Information on the CCAA proceedings can be accessed on MNP's website at [www.mnpdebt.ca/ventures](http://www.mnpdebt.ca/ventures) (the "Monitor's Website").

## COURT PROCEEDINGS

5. Following the filing of the Fifth Report, this Honourable Court granted an Order on June 11, 2020 approving the following:
  - 5.1 Extending the stay up to and including September 15, 2020; and
  - 5.2 Disallowing certain claims made pursuant to the *Garage Keepers' Lien Act* (the "GKLA") against the Companies' assets.
6. This report represents the Sixth Report of the Monitor (the "Sixth Report"). The purpose of the Sixth Report is to provide this Honourable Court with information regarding the following applications, scheduled to be heard at a hearing on September 9, 2020 (the "September 9 Hearing")
  - 6.1 An application by TIC seeking the following relief:



- 6.1.1 Approval of an extension of the stay of proceedings until such date as the Monitor files with the Court a certificate certifying that (i) bankruptcy proceedings have been commenced for the Companies, (ii) all distributions approved by the Court have been made, (iii) all administrative expenses have been paid, and (iv) all remaining assets held by the Companies have been realized on;
  - 6.1.2 Approval of the payment of pre-filing GST liabilities, which are estimated to total \$73,200 for Ventures West and \$56,700 for Tlicho Landtran (the "Pre-Filing GST");
  - 6.1.3 Authorization for the Monitor to make voluntary assignments in bankruptcy for the Companies pursuant to Section 49 of the *Bankruptcy and Insolvency Act* (the "BIA") including executing all documents required to make such assignments;
  - 6.1.4 Finding Blue Diamond Transport Ltd. ("Blue Diamond") in contempt of the Order granted by this Honourable Court on February 28, 2020 (defined below as the "Auction Order") and seeking certain Orders and costs against them (the "Contempt Application"); and
  - 6.1.5 Approval to release to the Companies approximately \$3,600 held by Cassels to satisfy Blue Diamond's lien (the "BD Lien") made pursuant to the GKLA, which shall be set off against any costs or other amounts that may be assessed against Blue Diamond by this Honourable Court.
- 6.2 An application by the Monitor seeking the following relief:
- 6.2.1 Approval of the settlement between the Monitor and TIC dated September 1, 2020 (the "Settlement Agreement"); and
  - 6.2.2 Approval for the professional fees of the Monitor and the Monitor's legal counsel, Cassels Brock & Blackwell LLP ("Cassels") for the period ended July 31, 2020 including estimates to complete the administration of the CCAA proceedings (the "Professional Fees").

## NOTICE TO READER

7. In preparing this report and making comments herein, the Monitor has relied upon certain unaudited, draft or internal financial information, including the Companies' books and records, and information from other third-party sources (collectively, the "Information"). The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada (the "Standards"). Additionally, none of the Monitor's procedures were intended to disclose defalcations or other irregularities. If the

Monitor were to perform additional procedures or to undertake an audit examination of the Information in accordance with the Standards, additional matters may come to the Monitor's attention. Accordingly, the Monitor does not express an opinion, nor does it provide any other form of assurance on the financial or other information presented herein. The Monitor may refine or alter its observations as further information is obtained or brought to its attention after the date of this report.

8. The Monitor assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the use of this report. Any use, which any party makes of this report, or any reliance or decision to be made based on this report, is the sole responsibility of such party.
9. All amounts included herein are in Canadian dollars unless otherwise stated.

## **MONITOR'S ACTIVITIES TO DATE**

10. The Monitor's activities since the date of the Fifth report, include the following:
  - 10.1 Posting publicly available information related to these proceedings on the Monitor's website;
  - 10.2 Attending various meetings with management of the Companies ("Management") and TIC's legal counsel to discuss the restructuring efforts;
  - 10.3 Attending various meetings with the steering committee established by TIC that includes representatives of the Tlicho Government, which represents the interests of Tlicho Citizens;
  - 10.4 Monitoring the Companies' operations and cash flow;
  - 10.5 Participating in various discussions with the Companies, the Companies' legal counsel and the Monitor's legal counsel related to the TIC Settlement; and
  - 10.6 Responding to numerous creditor and stakeholder inquiries.

## **CREDITOR CLAIMS**

### **CIBC**

11. As previously reported, CIBC has security over all present and after acquired property of TIC and each of its subsidiaries, which was determined by Cassels to be valid and enforceable and create a first priority financial charge against the Companies' assets, subject to all valid claims pursuant to the GKLA, and the usual and ordinary assumptions. At the Filing Date, CIBC was owed approximately \$15.6 million (the "CIBC Indebtedness"). The CIBC Indebtedness included a revolving line of credit (the "Operating Line") that continued to be in use by TIC and its subsidiaries during the CCAA proceedings.

12. As at the date of the Sixth Report, approximately \$8.0 million had been distributed to CIBC pursuant to Orders granted on February 28, 2020 and May 29, 2020. In addition, Tlichio Logistics Inc. ("TCL"), a subsidiary of TIC had made a distribution of \$990,000 to CIBC, which amount was collected by TCL but would have been payable to Ventures West pursuant to a subcontract between TCL and Ventures West. As such, distributions to CIBC in the CCAA proceeding totaled approximately \$9.0 million.
13. In addition to the above, CIBC received additional distributions from the following sources:
  - 13.1 TIC and its other subsidiaries continued to make required principal and interest payments on the CIBC Indebtedness, which totaled approximately \$1.7 million for the period from the Filing Date to June 30, 2020; and
  - 13.2 Approximately \$681,500 was paid to CIBC from the sale of assets owned by Tlichio Equipment Limited ("TEL").
14. The available balance on the Operating Line (the "Available Balance") was, in part, based on the marginable accounts' receivable reported by TIC and its subsidiaries. At the Filing Date there was approximately \$6.6 million outstanding on the operating line. At June 30, 2020, the Available Balance was approximately \$4.2 million. As such, the Available Balance decreased naturally over the course of the CCAA proceedings due to the closure of the Companies and ordinary seasonal fluctuations in TIC's business.
15. Based on the payments received by CIBC from the CCAA proceedings and from TIC and its other subsidiaries during the CCAA proceedings, CIBC has indicated that, although their security continues to attach to the remaining assets of the Companies, they are not making any further claim against any proceeds of realization currently held by the Monitor or any further assets of any of the Companies' within the CCAA proceedings. As such, the remaining assets in the CCAA proceedings will be available for distribution to other creditors.

#### **CANADA REVENUE AGENCY ("CRA")**

16. As previously reported, the Companies were reassessed for pre-filing GST in the amount of approximately \$138,700 for Ventures West and approximately \$56,800 for Tlichio Landtran. Over the course of the CCAA proceedings, post -filing GST refunds have been off-set against the Pre-Filing GST. As such, the current amounts due to CRA for the Pre-Filing GST are \$73,200 for Ventures West and \$56,700 for Tlichio Landtran for a total of \$129,900.
17. At the September 9 Hearing, TIC is seeking approval to pay the balance of the Pre-Filing GST. The Monitor is supportive of paying the balance of the Pre-Filing GST as it would otherwise result in liability for the directors, who are former employees of the Companies.
18. We note that Ventures West has an outstanding pre-filing notice of objection for GST that is currently being considered by CRA's Appeals Division (the "Pre-Filing Objection"). If the Pre-Filing Objection



is successful, Ventures West will be eligible to receive a GST refund of approximately \$202,000 (the "Pre-Filing Refund"). CRA has confirmed that they are in receipt of the Pre-Filing Objection but have not provided a timeline for its determination.

#### OTHER PRIORITY CLAIMS

19. Outside of the Pre-Filing GST, the Monitor is not aware of any other priority claims. In particular, we note the following:

19.1 All employee payroll source deductions have been paid in full; and

19.2 As previously reported, all employees were terminated either immediately following or over the course of the CCAA proceedings. In each case, they were paid severance pay up to a maximum of \$2,000, being the maximum amount for which they would have been entitled to claim a preference under Section 136(1)(d) of the BIA.

#### UNSECURED CLAIMS

20. Attached as "Schedule 1" are the creditor listings for each of the Companies prepared as at the Filing Date (the "Creditor Listings"). We note that these listings do not include the claims of the Companies' former employees, which are estimated to total approximately \$87,000. A summary of the claims listed for each of the Companies (excluding CIBC) is below:

#### TIC - Transport Companies - Claim Summary (excluding CIBC)

	Tlicho Landtran	1456982	1456998	Ventures West	Total
Unsecured	\$ 358,740	\$ 833	\$ -	\$ 4,137,010	\$ 4,496,583
Former employees				87,000	
Contingent	250,000	2,500,000	-	-	2,750,000
Related party	10,034,519	11,794,557	-	21,688,034	43,517,109
<b>Total</b>	<b>\$ 10,643,258</b>	<b>\$ 14,295,390</b>	<b>\$ -</b>	<b>\$ 25,912,044</b>	<b>\$ 50,763,692</b>

#### THE TIC SETTLEMENT

21. At the September 9 Hearing, the Monitor is seeking approval for a settlement between the Monitor and TIC, as set out in correspondence dated September 1, 2020, a copy of which is attached as "Schedule 2".

22. The Settlement relates to the residual funds that will be available to creditors upon completion of the CCAA proceedings (the "Distribution Pool").

23. As at the date of this report, Cassels is holding approximately \$1.7 million in trust. Based on the consolidated statement of projected cash flow for the Companies (the "Forecast") at the end of the eight-week period ending October 17, 2020 (the "Forecast Period"), the Companies are anticipated to have \$128,400 available to be transferred to Cassels. These amounts net of the Pre-Filing GST

and the costs to complete the administration of the CCAA proceedings will form the Distribution Pool. In addition, the Companies continue to attempt to realize on the following assets:

23.1 A trailer pair currently held by Blue Diamond and a truck (collectively the "Equipment") that will be auctioned by IronPlanet Canada Ltd. ("IronPlanet"); and

23.2 The Pre-Filing Refund.

Any proceeds from the Equipment and the Pre-Filing Refund will also form part of the Distribution Pool, which is currently estimated to be between \$1.6 and \$1.9 million.

24. TIC has asserted that it has a subrogation claim against the Distribution Pool for approximately \$1.5 million (the "Subrogation Claim") based on the following:

24.1 TIC and its subsidiaries continued to make required principal and interest payments on the CIBC Indebtedness, which totaled approximately \$1.7 million during the CCAA proceedings for the period ended June 30, 2020. Based on a reconciliation provided by the Companies that allocated the long-term debt between the Companies and TIC and its other subsidiaries, it is estimated that approximately \$887,500 of these principal and interest payments could be attributable to the portion of the CIBC Indebtedness that related to the Companies; and

24.2 Approximately \$681,500 was paid to CIBC from the sale of assets owned by TEL.

In addition to the above, TIC and its subsidiaries continued to utilize and make payments on the Operating Line over the course of the CCAA proceedings.

25. The amount available to any individual entity under the Operating Line was limited to available credit not currently drawn on by other related entities having similar access. TIC has significant unsecured claims against the Companies as a result of amounts drawn by the Companies under the Operating Line that effectively reduced the amount of cash held by TIC and its subsidiaries.

26. At the Filing Date and not taking into account the recoveries in the CCAA proceedings, TIC estimated that it had claims of \$11.8 million against \$1456982, \$9.4 million against Tlicho Landtran and \$21.5 million against Ventures West for total claims of \$42.7 million (the "TIC Claim") that was estimated to comprise approximately 85% of the total creditor pool. In addition, various TIC subsidiaries have additional claims against the Companies, which were estimated to total approximately \$788,900 on the Filing Date.

27. The Monitor has not been provided with or reviewed all information related to the TIC Claim but notes the following:

27.1 The review of TIC's claim may not be straightforward and would require legal consultation;

- 27.2 Due to the nature and quantum of the TIC Claim, even if the Monitor or a Trustee in Bankruptcy determined that the TIC Claim was valid, it may be challenged, which could result in increased professional fees and significant delays in creditor distributions;
- 27.3 If TIC were to be successful in advancing the TIC Claim, TIC would receive the majority of the Distribution Pool; and
- 27.4 The TIC Settlement contemplates that TIC will not pursue the TIC Claim in subsequent bankruptcy proceedings, which provides more certainty and an enhanced distribution to other creditors compared to what may otherwise be available. Based on the Creditor Listings and without adjusting for payments made towards the CIBC Indebtedness, the TIC Claim would comprise approximately 84% of the total creditor pool.
28. The Monitor and TIC have agreed to the TIC Settlement (subject to the approval of this Honourable Court), which provides for a distribution to TIC in full satisfaction of the Subrogation Claim and the TIC Claim and provides for a significant distribution to the unsecured creditors.
29. The substantive terms of the TIC Settlement are outlined below:
- 29.1 TIC will receive the lesser of 75% of the Distribution Pool or \$1.0 million;
- 29.2 Should the Distribution Pool exceed \$1.7 million, TIC will receive 50% of any amount above \$1.7 million, provided that in no circumstance will TIC recover in excess of \$1.1 million in the aggregate; and
- 29.3 The Distribution Pool, which is further set out in the TIC Settlement, will be considered to encompass all receipts collected by or on behalf of the Companies, whether in the CCAA proceedings or subsequent bankruptcy proceedings, net of any amounts payable for secured claims or any other claims taking priority to the unsecured creditors of the Companies and any costs required to complete the administration of the CCAA proceedings.
30. The Monitor is supportive of the TIC Settlement and is of the view that the TIC Settlement balances the merits of the Subrogation Claim and the TIC Claim against the interests of other creditors. It also provides increased certainty to all creditors in terms of realizations and will help to minimize the costs associated with the CCAA proceedings and the subsequent bankruptcy proceedings.

## **BLUE DIAMOND**

31. At the Filing Date, Blue Diamond, located in Hay River, Northwest Territories, had in their possession a 2007 Columbia Remtec 61,000 litre Super B tanker front and lead trailers (the "Trailer Pair") owned by the Companies. Blue Diamond asserted the BD Lien in the amount of approximately \$38,500 related to the Trailer Pair. Pursuant to Orders granted on May 28, 2020 and June 12, 2020,



approximately \$3,600 of the BD Lien was found to be valid and approximately \$34,900 of the BD Lien was found to be invalid.

32. The Trailer Pair is included in the Auction Agreement with IronPlanet, which was approved by the Court pursuant to the Auction Order. Paragraph 14 of the Auction Order provides that the Auctioneer is entitled to take possession of the assets that are the subject of the Auction Order without interference from any other person claiming by, through or against the Companies. Despite multiple requests being made by both Management and the Monitor, Blue Diamond has refused to allow for the recovery of the Trailer Pair. Attached as "Schedule 3" is email correspondence between the Monitor and Blue Diamond, in which the Monitor advised Blue Diamond that a failure to release the Trailer Pair could result in them being held in contempt of Court.
33. In early August, the Monitor was advised that the hubcaps and tires has been removed from the Trailer Pair, which the Monitor understands continues to be located on a lot owned by Blue Diamond. Management has obtained two quotes to replace the tires and hubcaps and transport the Trailer Pair to Edmonton such that it can be auctioned by IronPlanet. Based on the quotes received, the corresponding cost is estimated to be up to \$31,000.
34. At the September 9 Hearing, the Companies are seeking to have Blue Diamond found in contempt of the Auction Order and to compel them to release the Trailer Pair and pay the costs associated with repairing and recovering the Trailer Pair (the "BD Costs").
35. Cassels continues to hold the \$3,600 payable to Blue Diamond in trust pursuant to the BD Lien (the "BD Lien Holdback"). In addition, Blue Diamond may be entitled to a distribution in the subsequent bankruptcy proceedings for the Companies. At the September 9 Hearing, TIC is seeking approval to release the BD Lien Holdback and to offset any distribution that may be available to Blue Diamond in the bankruptcy proceedings against the BD Costs.

## **THE STAY**

36. At the September 9 Hearing, TIC is making an application to extend the Stay from September 15 until such time as the Monitor's Certificate is filed (defined above as the "Extension"). The Monitor is supportive of the Extension as it will allow time for the administration of the CCAA proceedings to be completed.
37. Based on the Monitor's dealings with Management during the CCAA proceedings and the Monitor's review of the Companies' operations and restructuring efforts to date, the Monitor can advise that:
  - 37.1. The Companies appear to be acting in good faith and with due diligence;
  - 37.2. The Companies are cooperating with the Monitor for the benefit of the Companies' creditors;and

37.3. The Monitor is of the view that the Companies' creditors will not be materially prejudiced by the Extension and notes that CIBC is unaffected by the Stay.

## **DISTRIBUTION**

38. At the September 9 Hearing, TIC will be seeking approval to distribute the funds held in the Distribution Pool as follows:

38.1. To pay any outstanding administration costs in the CCAA proceedings; and

38.2. To pay the Pre-Filing GST.

The remaining balance will be divided between TIC and the bankrupt estates of the Companies, as set out in the TIC Settlement.

39. The Monitor supports the TIC Settlement and the payment of the Pre-Filing GST for the reasons outlined above and is of the view that the distributions set out above are appropriate.

## **PROFESSIONAL FEES**

40. Attached as "Schedule 4" is a summary of the professional fees and disbursements of the Monitor (the "Monitor's Fees") and the professional fees and disbursements of Cassels (the "Legal Fees"), both for the period ended July 31, 2020, including estimates to complete the CCAA proceedings. As set out therein, the Monitor's Fees totaled approximately \$396,500 plus GST for a total of approximately \$416,300. Also as set out therein, the Legal Fees totaled approximately \$202,000 plus GST for a total of approximately \$212,000.

41. At the September 9 Hearing, the Monitor is seeking approval of the Professional Fees. The Monitor and Cassels have provided significant services in administering the CCAA proceedings. In particular, the Monitor notes as follows:

41.1. The Monitor assisted in closing the Companies' operations and led the sale process for the Companies;

41.2. The Monitor held regular meetings with the TIC Steering Committee and CIBC, TIC's primary secured lender throughout the CCAA proceedings;

41.3. The CCAA proceedings resulted in CIBC being paid sufficient funds such that they are not making a claim against the Distribution Pool. As such, there will be a distribution to unsecured creditors in the subsequent bankruptcy proceedings; and

41.4. Where appropriate, work was delegated to junior staff members of the Monitor and Cassels in order to reduce professional fees.

42. The Professional Fees have been charged by the Monitor and Cassels at their standard hourly rates and, in the Monitor's experience, are comparable to the standard rates of other providers of similar

services in Alberta. Both the Monitor and Cassels will be filing affidavits in respect of their accounts ahead of the September 9 Hearing.

## CASH FLOW FORECAST

43. Attached as "Schedule 5" is a signed copy of the Forecast. The Companies are estimating a total net cash outflow of approximately \$274,700 over the Forecast Period with all cash having been disbursed at the end of the Forecast Period. A summary of the Forecast is included below:

**Tlicho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998  
Alberta Ltd. and Ventures West Limited Partnership  
Statement of Projected Cash Flow  
For the eight week period ended October 17, 2020**

	<b>Total</b>
<b>Receipts</b>	
Miscellaneous receipts and refunds	\$ 73,400
<b>Total Receipts</b>	73,400
<b>Disbursements</b>	
Restructuring costs	213,745
Transfer to Monitor's legal counsel	128,361
Contingency	6,000
<b>Total Disbursements</b>	348,106
<b>Net Cash Flow</b>	-\$ 274,706
<hr/>	
<b>Bank Balance</b>	
Beginning cash balance	\$ 274,706
Net cash flow	- 274,706
<b>Ending bank balance</b>	\$ -

44. The Companies are forecasting receipts of approximately \$73,400 over the Forecast Period for the collection of pre-filing accounts receivable and various Workers' Compensation Board refunds.
45. The Companies are forecasting disbursements of approximately \$348,100 over the Forecast Period. The most significant disbursement is restructuring costs of approximately \$213,700 for the professional fees of TIC's legal counsel, the Monitor and the Monitor's legal counsel to the conclusion of the CCAA proceedings.



46. The Monitor notes that the Forecast does not include payment of the Pre-Filing GST. As noted above, the Pre-Filing GST will be paid by Cassels, subject to Court approval.
47. Based on the Forecast, the Companies are anticipated to have sufficient cash to fund their operations over the Forecast Period. Upon the completion of the CCAA Proceedings, any residual funds held by the Companies will be paid to the Trustee and form part of the Distribution Pool.
48. A Management Report on Cash Flow Statement filed pursuant to Section 10(2)(b) of the CCAA in respect of the Forecast is attached hereto as "Schedule 6".

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

49. The Monitor reports as follows with respect to the Forecast:
  - 49.1 The Forecast has been prepared by Management for the purposes described in the notes contained therein (the "Notes") using the probable and hypothetical assumptions set out in the Notes.
  - 49.2 The Monitor's review consisted of inquiries, analytical procedures and discussion related to information supplied to it by Management and selected employees of the Respondents. Since hypothetical assumptions need not be supported, the Monitor's procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Forecast. We have also reviewed the support provided by Management for the probable assumptions and the preparation and presentation of the Forecast.
  - 49.3 Based on our review, nothing has come to the attention of the Monitor that causes us to believe in all material respects that:
    - 49.3.1 The hypothetical assumptions are not consistent with the purpose of the Forecast;
    - 49.3.2 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; or
    - 49.3.3 Since the Forecast is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and that the variations may be material. Accordingly. The Monitor expresses no assurance as to whether the Forecast will be achieved. The Monitor further express no opinion or other form of assurance with respect to the accuracy of any financial information reported with respect to the Forecast or relied upon by it in reporting on the Forecast.

49.3.4 The Forecast has been prepared solely for the purposes described in the Notes and readers are cautioned that they may not be appropriate for other purposes.

## VARIANCE ANALYSIS

50. Attached as "Schedule 7" is the variance analysis (the "Variance Analysis") for the twelve-week period ended August 22, 2020 (the "Variance Period"). The Variance Analysis compares actual cash flow for the Companies over the Variance Period to the consolidated statement of projected cash flow of the Companies (the "Forecast") for the sixteen-week period ending September 19, 2020, a copy of which is attached as "Schedule 5" to the Fifth Report.

51. The Variance Analysis is summarized below:

**Tlicho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and  
Ventures West Transport Limited Partnership  
Variance Analysis  
For the twelve-week period ended August 22, 2020**

	Forecast Total	Actual Total	Variance (A-F)
<b>Receipts</b>			
Miscellaneous receipts and refunds	\$ 299,568	\$ 321,418	\$ 21,850
<b>Total receipts</b>	<b>299,568</b>	<b>321,418</b>	<b>21,850</b>
<b>Disbursements</b>			
Rent	- 8,833	- 8,833	0
Utilities	- 4,500	- 2,792	1,708
Restructuring costs	- 240,000	- 118,440	121,560
GST payable	- 165,128	- 170,620	5,493
Insurance	- 9,000	- 9,906	906
Contingency	- 6,000	- 12,420	6,420
<b>Total disbursements</b>	<b>- 433,460</b>	<b>- 323,011</b>	<b>110,450</b>
<b>Net cash flow</b>	<b>-\$ 133,893</b>	<b>-\$ 1,593</b>	<b>\$ 132,300</b>
<b>Bank Balance</b>			
Beginning bank balance	\$ 276,300	\$ 276,300	-
Net cash flow	- 133,893	- 1,593	132,300
<b>Ending bank balance</b>	<b>\$ 142,408</b>	<b>\$ 274,706</b>	<b>\$ 132,300</b>

52. The Variance Analysis indicates a positive variance of approximately \$132,300 over the Variance Period. The Variance Analysis includes minor permanent variances are a result of receipts and

disbursements being lower or higher than initially forecast. It also includes the following permanent variance over \$10,000:

- 52.1 A permanent positive variance in miscellaneous receipts and refunds of approximately \$31,500 from the sale of a vehicle. The remaining variance in this category is timing-related; and
- 52.2 A permanent positive variance of approximately \$63,700 for restructuring costs as a result of professional fees and disbursements being lower than initially forecast. The remaining variance in this category is timing related.

## **CONCLUSION**

- 53. The Sixth Report has been prepared to provide the Court with information on the following applications being heard at the September 9 Hearing:
  - 53.1 An application by the Companies seeking the following relief:
    - 53.1.1. Approval of the Extension;
    - 53.1.2. Approval to pay the Pre-Filing GST;
    - 53.1.3. Authorizing the Monitor to make assignments in bankruptcy for the Companies;
    - 53.1.4. Finding Blue Diamond Transport Ltd. ("Blue Diamond") in contempt of the Auction Order and seeking certain Orders and costs against them;
    - 53.1.5. Approval to release the BD Holdback; and
  - 53.2. An application by the Monitor seeking the following relief:
    - 53.2.1. Approval of the Settlement Agreement; and
    - 53.2.2. Approval of the Professional Fees.
- 54. The Monitor is supportive of the Extension for the reasons outlined herein and on the basis that it will allow time for the administration of the CCAA proceedings to be completed.
- 55. The Monitor is supportive of paying the Pre-Filing GST as this would otherwise become the responsibility of the Companies directors; and




56. The Monitor is supportive of the TIC Settlement on the basis that the TIC Settlement balances the merits of the Subrogation Claim and the TIC Claim against the interests of other creditors and provides certainty to all creditors in terms of realizations and will help to minimize the costs associated with the CCAA proceedings and the subsequent bankruptcy proceedings.

All of which is respectfully submitted this 2<sup>nd</sup> day of September 2020.

**MNP Ltd.**, in its capacity as Monitor of Tlcho Landtran Transport Ltd, 1456998 Alberta Ltd. and 1456982 Alberta Ltd. and Ventures West Transport Limited Partnership not in its personal capacity

Per: \_\_\_\_\_

  
Vanessa Allen, B. Comm, CIRP, LIT  
Senior Vice President

# SCHEDULES

# SCHEDULE 1

District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Tlicho Landtran Transport Ltd.

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
1	1456982 Alberta Ltd.	2200, 10235 - 101 Street NW Edmonton AB T5J 3G1	8,958.00	0.00	8,958.00
2	583611 Saskatchewan Ltd.	2411 Wentz Ave Saskatoon SK S7K 3V6	7,071.75	0.00	7,071.75
3	689803 Alberta Ltd.	#200, 5104 - 82nd Avenue Edmonton AB T6B 0E8	1.00	0.00	1.00
4	Alberta Treasury Branches	27th Floor, 10235 - 101 Street Edmonton AB T5J 3G1	1.00	0.00	1.00
5	Arctic Alarm / DiamondTel	#26, 4817-49th Street Yellowknife NT X1A 3S7	49.30	0.00	49.30
6	Aurora Ford Yellowknife	20 Old Airport Road Yellowknife NT X1A 3T2	2,473.54	0.00	2,473.54
7	BBE Expediting LTD.	1759 35 Ave East, Edmonton Int'l Airport Edmonton AB T9E 0V6	1.00	0.00	1.00
8	Bluewave Energy	139 Curry Dr Yellowknife NT X1A 0G4	2,463.31	0.00	2,463.31
9	Bumper To Bumper	316 Woolgar Avenue Yellowknife NT X1A 3B5	197.18	0.00	197.18
10	Canadian Western Bank Attn: Credit Risk Management	3000 - 10303 Jasper Ave NW Edmonton AB T5J 3X6	1.00	0.00	1.00
11	CIBC Bankruptcies c/o TECHCOM Managed Services	6-6150 Hwy 7, PO Box 486 Woodbridge ON L4H 0R6	15,668,356.00	0.00	15,668,356.00
12	CRA - Canada Revenue Agency Attn: Tax Centre	PO Box 3800 Stn A Sudbury ON P3A 0C3	1.00	0.00	1.00
13	Customer Landtran Carriers Inc.	#200, 5104 - 82nd Avenue Edmonton AB T6B 0E11	1.00	0.00	1.00
14	Denroche & Associates	5107 - 53rd St Yellowknife NT X1A 2R2	388.02	0.00	388.02
15	Document Security Systems Ltd.	PO Box 2516 Yellowknife NT X1A 2P8	401.35	0.00	401.35
16	DT Electric Ltd.	10 Nahanni Drive Yellowknife NT X1A 0E8	4,361.46	0.00	4,361.46
17	Grand Central Staffing	PO Box 31036 Bridgeland Calgary AB T2E 9A3	386.40	0.00	386.40
18	Kavanaugh Bros Ltd.	341 Old Airport Road, PO Box 1108 Yellowknife NT X1A 2N8	4,048.94	0.00	4,048.94
19	Kluskus Holdings Ltd.	#200, 5104 - 82nd Avenue Edmonton AB T6B 0E10	1.00	0.00	1.00
20	Komatsu International (Canada) Inc.	3755 Boul Matte, Suite E Brossard QC J4Y 2P4	1.00	0.00	1.00
21	Landtran Express Inc.	#200, 5104 - 82nd Avenue Edmonton AB T6B 0E12	1.00	0.00	1.00
22	Landtran Logistics Inc.	#200, 5104 - 82nd Avenue Edmonton AB T6B 0E9	1.00	0.00	1.00
23	Landtran Systems Inc.	9011 50 St. Edmonton AB T6B 2Y2	250,000.00	0.00	250,000.00
24	Meridian OneCap	4710 Kingsway, Suite 1500 Burnaby BC V5H 4M2	921.13	0.00	921.13

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Date

District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Tlicho Landtran Transport Ltd.

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
25	Monarch Transport (1975) Ltd.	#200, 5104 - 82nd Avenue Edmonton AB T6B 0E7	1.00	0.00	1.00
26	Northern Industrial Sales (YEL)	11440 163 Street NW Edmonton AB T5M 3T3	243.75	0.00	243.75
27	Northland Utilities (Yellowknife) Ltd.	481 Range Lake Rd Yellowknife NT X1A 3R9	4,415.82	0.00	4,415.82
28	Northwestel Inc	PO Box 2710 Whitehorse YT Y1A 4Z8	888.37	0.00	888.37
29	Ocean Trailer	15205 - 131st Avenue NW Edmonton AB T5V 0A4	3,362.58	0.00	3,362.58
30	Pacific Coast Express Ltd	#200, 5104 - 82nd Avenue Edmonton AB T6B 0E6	1.00	0.00	1.00
31	Paul Bros Nextreme Inc.	Po Box 566 Yellowknife NT X1A 2N4	8,735.81	0.00	8,735.81
32	Roman Shostachko	P.O. BOX 7290 SASKATOON Saskatoon SK S7K 4J2	7,071.75	0.00	7,071.75
33	SIRKit Ltd.	201-6766-75 Street Edmonton AB T6E 6T9	820.28	0.00	820.28
34	SMS Equipment Inc.	53113, RR263A, Zone 1 Acheson AB T7X 5A5	1.00	0.00	1.00
35	T & T Tucking Ltd.	855 - 60th Street East Saskatoon SK S7K 5Z7	9,607.34	0.00	9,607.34
36	Tax and Revenue Administration Attn: Colleen Adair, Alberta Finance and Enterprise	9811 109th Street 6th Floor Edmonton AB T5K 2L5	1.00	0.00	1.00
37	Tlicho Investment Corporation	PO Box 412 - Unit 127 Dodah Tili Behchoko NT X0E 0Y0	9,400,005.99	0.00	9,400,005.99
38	Tlicho Logistics Inc.	25-100 Borden Drive Yellowknife NT X1A 2N6	76,691.54	0.00	76,691.54
39	Trailer Wizards	9559 40 St SE Calgary AB T2C 2P4	63,047.59	0.00	63,047.59
40	Tundra Transfer Ltd.	325 Old Airport Rd Yellowknife NT X1A 3T3	271.49	0.00	271.49
41	Valley Roadways Ltd.	#200, 5104 - 82nd Avenue Edmonton AB T6B 0E10	1.00	0.00	1.00
42	Ventures West Transport LP	Suite 112, 2301 Premier Way Sherwood Park AB T8H 2K8	352,363.41	0.00	352,363.41
43	WCB Workers Compensation Board of Alberta Attn: Collection Department	PO Box 2415 Edmonton AB T5J 2S5	1.00	0.00	1.00
44	Weatherby Trucking Ltd.	PO Box 1949, Highway 3, Km 331.5 Yellowknife NT X1A 2P5	2,766.75	0.00	2,766.75
45	Westfreight Systems Inc.	6703 84 St SE Calgary AB T2C 4T6	66,294.15	0.00	66,294.15
46	Wha Ti Ko Gha K'aode Ltd.	25-100 Borden Drive Yellowknife NT X1A 2N6	196,499.57	0.00	196,499.57
47	WTI Rentals	2460 132 Ave Edmonton AB T6S 0A4	168,435.86	0.00	168,435.86
<b>Total:</b>			<b>26,311,614.43</b>	<b>0.00</b>	<b>26,311,614.43</b>

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District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for 1456982 Alberta Ltd.

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
1	Calmont Leasing Ltd.	14610 Yellowhead Trail Edmonton AB T5L 3C5	1.00	0.00	1.00
2	Canadian Imperial Bank of Commerce ("CIBC")	Commerce Court West 56 Toronto ON M5L 1A2	15,668,356.00	0.00	15,668,356.00
3	CRA - Tax - Pacific	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	1.00	0.00	1.00
4	Denesoline Corporation	PO Box 11090 Yellowknife NT X1A 3X7	2,500,000.00	0.00	2,500,000.00
5	Denroche & Associates	PO Box 2910 - 5107 - 53rd Street Yellowknife NT X1R 2R2	833.02	0.00	833.02
6	Edmonton Kenworth Ltd Attn: Donna Pullen	17335-118 avenue Edmonton AB T5S 2P5	1.00	0.00	1.00
7	Tax and Revenue Administration Attn: Colleen Adair, Alberta Finance and Enterprise	9811 109th Street 6th Floor Edmonton AB T5K 2L5	1.00	0.00	1.00
8	TDF Group Inc.	11025 - 184th Street Edmonton AB T5S 0A6	1.00	0.00	1.00
9	Tiicho Investment Corporation	Yellowknife NT	11,794,556.94	0.00	11,794,556.94
10	WCB Workers Compensation Board of Alberta Attn: Collection Department	PO Box 2415 Edmonton AB T5J 2S5	1.00	0.00	1.00
<b>Total:</b>			<b>29,963,751.96</b>	<b>0.00</b>	<b>29,963,751.96</b>

29-Nov-2019

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District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Ventures West Transport Limited Partnership

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
1	1041086 Alberta Ltd.	114 Pine Street Sherwood Park AB T8A 1G8	19,600.00	0.00	19,600.00
2	1425615 Alberta Ltd.	P.O.Box 6984 Wetaskiwin AB T9A 2Y9	15,288.04	0.00	15,288.04
3	1581603 Alberta Ltd.	4043 - 31 Street Edmonton AB T6T 1L3	15,854.88	0.00	15,854.88
4	16142 Yukon Inc/ Northern Enviro Services	PO Box 867 Watson Lake YT Y0A 1C0	210.00	0.00	210.00
5	1999950 Alberta Ltd.	547 - 96 Avenue S.E. Calgary AB T2J 0H3	18,600.00	0.00	18,600.00
6	2013618 Alberta Ltd. o/a Glenn Bauer	1209-Wahl Court NW Edmonton AB T6W 3G4	280,018.51	0.00	280,018.51
7	6042 O/A DJ'S Towing	127 Eagle Drive Yellowknife NT X1A 0G8	18,319.01	0.00	18,319.01
8	727775 Alberta Ltd.	4130 - 95 Street Edmonton AB T6E 6H5	379.38	0.00	379.38
9	A.R.S. Welding Ltd.	#10 - 40 Challenger Cres. Sherwood Park AB T8H 2J6	32,141.59	0.00	32,141.59
10	Advance Tank Centres	10498 - 17 St Edmonton AB T6P 1V8	954,519.41	0.00	954,519.41
11	Air Liquide Canada	Suite 1700-1250 Rene-Levesque W Montreal QC H3B 5E6	1,706.29	0.00	1,706.29
12	Allen's Transport Ltd.	7612-43rd St. Leduc AB T9E 7E8	609.26	0.00	609.26
13	Archie's Autowrecking & Towing	2071 Kennay-Yah Road Fort Nelson BC V0C 1R0	945.00	0.00	945.00
14	Arctic Dove Limited	PO Box 1039 #8 Tank Farm Road Inuvik NT X0E 0T0	5,886.74	0.00	5,886.74
15	Barcol Doors and Windows	14820 Yellowhead Trail Edmonton AB T5L 3C5	6,118.32	0.00	6,118.32
16	BehchoKo Towing Services	Kimbo Tili, Box 328 Behcho Ko NT X0E 0Y0	3,000.00	0.00	3,000.00
17	Bell Canada	PO Box 3017 Station Terminal Vancouver BC V6B 6L1	179.88	0.00	179.88
18	Bell Mobility Inc.	PO Box 5480 Station Terminal Vancouver BC V6B 4B5	249.75	0.00	249.75
19	Blazin' BBQ Inc.	3-1305 11 St. SW Calgary AB T2R 1G7	11,160.00	0.00	11,160.00
20	BLDG Electric	100, 18319-105 Ave Edmonton AB T5S 2K9	2,451.50	0.00	2,451.50
21	Blue Diamond Enterprises Ltd.	49 Studney Drive Hay River NT X0E 0R6	26,403.81	0.00	26,403.81
22	Box Clever	#200, 100 Palisades Way Sherwood Park AB T8A 0T1	418.95	0.00	418.95
23	Bridgestone Canada Inc.	PO Box 7494 Toronto ON M5W 3C1	760.03	0.00	760.03
24	Brite Washworld	900 Adams Road Dawson Creek BC V1G 0B8	1,991.75	0.00	1,991.75

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District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Ventures West Transport Limited Partnership

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
25	Brogan Safety Supplies	101, 12002-101 Avenue Grand Prairie AB T8V 8B1	1,644.17	0.00	1,644.17
26	Busch Contracting Ltd	PO Box Chipman AB T0B 0W0	11,056.56	0.00	11,056.56
27	Busch Transport Inc.	PO Box 44098 RPO Garside Edmonton AB T5V 1N6	27,440.00	0.00	27,440.00
28	Buth Motor Company	Box 23, 16806 118 Ave Edmonton AB T5V1M8	3,920.00	0.00	3,920.00
29	C4 Mechanical Ltd.	PO Box 338 Grand Prairie AB T8V 3A5	251.00	0.00	251.00
30	Calmont Rentals Leasing	14610 Yellowhead Trail Edmonton AB T5L 3C5	9,101.59	0.00	9,101.59
31	Cameco Corporation	2121 - 11th Street West Saskatoon SK S7M 1J3	76.51	0.00	76.51
32	Cameron's Mobile Mechanic Service (CMMS)	P.O. Box 8 Fort Providence NT X0E 0L0	577.85	0.00	577.85
33	Canadian Linen & Uniform Service	8631 Stadium Road Edmonton AB T5H 3W9	4,988.19	0.00	4,988.19
34	CanAir Nitrogen, Inc.	3820, 888 -3rd Street SW Calgary AB T2P 5C5	3,150.00	0.00	3,150.00
35	CannAmm Occupational Testing Services	#200, 9636 -51 Avenue NW Edmonton AB T6E 6A5	2,409.26	0.00	2,409.26
36	Carleton Leasing Inc	1998 9th Line RR#2 Beckwith ON K7C 3P2	11,760.00	0.00	11,760.00
37	Chalut Family Trucking	15900 94 Ave Edmonton AB T5R 5K8	19,600.00	0.00	19,600.00
38	Chem-Wipe Industries Ltd.	14319 - 129 Avenue Edmonton AB T5L 4N9	531.02	0.00	531.02
39	CIBC c/o TECHCOM Managed Services	6-6150 Hwy 7, PO Box 486 Woodbridge ON L4H 0R6	15,668,356.00	0.00	15,668,356.00
40	Cintas Canada Limited	PO Box 2572 Stn M Calgary AB T2P 3L4	67.98	0.00	67.98
41	City of Edmonton	PO Box 2024 Edmonton AB T5J 4M6	100.00	0.00	100.00
42	Cliffs Towing	10135 31 Ave NW Edmonton AB T6N 1C2	24,980.34	0.00	24,980.34
43	Continental Chain & Rigging Ltd.	7011 Girard Road Edmonton AB T6B 2C4	10,241.53	0.00	10,241.53
44	Continental Tire Canada, Inc.	PO Box 11073, Stn A Toronto ON M5W 2G5	4,523.40	0.00	4,523.40
45	Copper Tip Energy Services Inc.	1101-11 Ave. Nisku AB T9E 0S1	13,551.30	0.00	13,551.30
46	Corona Regni Poloniae Inc.	735 Cantrell Dr SW Calgary AB T2W 1W9	52,080.00	0.00	52,080.00
47	Cowan Imaging Group	4864-93 Avenue Edmonton AB T6B 2P8	997.62	0.00	997.62
48	CRA - Tax - Prairies	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	1.00	0.00	1.00

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District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Ventures West Transport Limited Partnership

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
49	Crystal Clean Water Delivery	57023 RR261 STURGEON COUNTY AB T8R 0W3	261.00	0.00	261.00
50	Dall Contracting Ltd. -# 7271104 Fort Nel	# 7271104 Fort Nel 10 Fort Nelson RR#1 Mile 293 Fort Nelson BC V0C 1R0	73.19	0.00	73.19
51	Danatec Educational Services Ltd., AR	201, 11450 - 29th Street SE Calgary, AB T2Z 3V5	110.25	0.00	110.25
52	Darrel Shannon Trucking	Site 9, Box 7, RR#1 Box 7 AB T7P 2N9	18,600.00	0.00	18,600.00
53	Day's Trucking, Craig Day	Box 1992 Nipawin SK S0E 1E0	23,520.00	0.00	23,520.00
54	Denesoline Corporation Ltd.	PO Box 11090 Yellowknife NT X1A 3X7	1.00	0.00	1.00
55	Desruisseaux Family Trucking	Unit 302 3413 51 Ave Red DeeR AB T4N 4E9	39,520.00	0.00	39,520.00
56	Dickson's Trucking	16 Melville Dr Yellowknife NT X1A 3N3	26,440.00	0.00	26,440.00
57	Drive Products Inc.	1665 Shawson Drive Mississauga ON L4W 1T7	83,429.19	0.00	83,429.19
58	DRM Recovery Ltd.	7320 - 67 Street Edmonton AB T6B 3E7	21.28	0.00	21.28
59	DT'S Maintenance Repair & Overhaul Ltd.	9402-114 Ave High Level AB T0H 1Z0	303.21	0.00	303.21
60	Dunrite Cleanitors 2000 Ltd.	PO Box 967 466 Norseman Drive Yellowknife NT X1A 2N7	210.00	0.00	210.00
61	Eagle Plains Hotel/McNevin Construction	705 - 601 Spadina Cres. East Saskatoon SK S7K 3G8	22,111.58	0.00	22,111.58
62	Edmonton Kenworth Ltd. (Paclease)	17335 - 118 Avenue Edmonton AB T5S 2P5	631,529.30	0.00	631,529.30
63	Edmonton Pressure Cleaners Ltd.	11320 224 St NW Edmonton AB T5T 6P8	8,526.00	0.00	8,526.00
64	Expert Lock Services Ltd.	183 Ordze Avenue Sherwood Park AB T8B 1M6	619.72	0.00	619.72
65	Federated Co-operative Limited	Box 1050 Saskatoon SK S7K 3M9	22,773.06	0.00	22,773.06
66	Fleet Brake	7707 - 54th Street S.E. Calgary AB T2C 4R7	3,968.60	0.00	3,968.60
67	Flight Fuels Inc.	3515 - 76 Avenue Edmonton AB T6B 2S8	2,036.10	0.00	2,036.10
68	Fountain Tire Ltd.	Fountain Tire Place #301-1006-103A St SW Edmonton AB T6W 2P6	1,137.51	0.00	1,137.51
69	Full Tilt Auto & Tuning Inc	4298-93 Street Edmonton AB T6E 5P5	10,600.90	0.00	10,600.90
70	Gearheads Truck Repair Ltd.	PO Box 200 Fort Nelson BC V0C 1R0	5,775.85	0.00	5,775.85
71	GFL Environmental Inc.	4208 - 84 Avenue NW Edmonton AB T6B 3N5	2,013.39	0.00	2,013.39
72	Globetrutter Trucking LTd	Roman Shostachko Calgary AB	1,144.26	0.00	1,144.26

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District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Ventures West Transport Limited Partnership

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
73	Goodyear Canada Inc.	PO Box 1981 Postal Station A Toronto ON M5W 1W9	30,466.27	0.00	30,466.27
74	Government of the NWT (Tolls)	Dept. of Finance PO Box 1320 Yellowknife NT X1A 2L9	6,324.31	0.00	6,324.31
75	Government of the Yukon	Motor Vehicle Box 2703 Whitehorse YT Y1A 2C6	200.00	0.00	200.00
76	Grande Tire Attn: Sean Roberts	5505 128 Ave NW Edmonton AB T5A 5G5	26,162.66	0.00	26,162.66
77	Hart Transmission Repair Ltd.	110 Ordze Avenue Sherwood Park AB T8B 1M6	15,446.51	0.00	15,446.51
78	Heather M Crane, Barrister & Solicitor	202 - 1595 West 14th Avenue Vancouver BC V6J 2J1	43,906.54	0.00	43,906.54
79	High Level Truck & Trailer (2001) Ltd.	Box 659 High Level AB T0H 1Z0	5,146.86	0.00	5,146.86
80	Holms Mechanical / Nexgen Mechanical	50 MacDonald Road Whitehorse YT Y1A 4L2	699.86	0.00	699.86
81	Imperial Oil	PO Box 1250 North York ON M3C 3C6	683.92	0.00	683.92
82	Inland Kenworth	Mile 49, Alaska Hwy, Box 6340 Fort St. John BC V1J 4H8	7,519.88	0.00	7,519.88
83	J. Loewen Mechanical	Box 932 Slave Lake, AB T0G 2A0 Slave Lake AB T0G 2A0	557.55	0.00	557.55
84	J.D. Electronics Inc.	51 Meadowood Cres. Sherwood Park AB T8A 0L6	9,660.00	0.00	9,660.00
85	Jewell, Kevin	Boyle, AB T0M 0M0 AB T0M 0M0 AB T0M 0M0	10,202.80	0.00	10,202.80
86	K.P. Abernathy Ltd.	3205 McLennan Rd Box 218 Valemount BC V0E 2Z0	214.12	0.00	214.12
87	Kal Tire 608	27 Strathmoor Drive Sherwood Park AB T8H 0C1	4,839.18	0.00	4,839.18
88	KBL Environmental/506912 N.W.T. Ltd.	PO Box 1895, 17 Cameron Road Yellowknife NT X1A 2P4	1,685.87	0.00	1,685.87
89	Knuckle Buster	Box 5 Standard AB T0J 3G0	231.00	0.00	231.00
90	Lakeland Towing	Box 1236 Prince Albert SK S6V 5S7	1,187.75	0.00	1,187.75
91	Lawson Products Inc.	7315 Rapistan Ct. Mississauga ON L5N 5Z4	3,102.19	0.00	3,102.19
92	Lecor Transport Inc.	719 Hammond Street Shelburne ON L9V 3S2	23,520.00	0.00	23,520.00
93	LJs Septic Services & Contracting Ltd.	PO Box 151 Fort McPherson NT X0E 0J0	152.25	0.00	152.25
94	Lube City	#500-9650 Harvest Hills Blvd NE Calgary AB	166.92	0.00	166.92
95	Makbrayland Transport Inc.	PO Box 1157 Lamont AB T0B 2R0	15,740.00	0.00	15,740.00
96	Marketopolix Holdings a/o Output	PO Box 263 Edmonton AB T5J 2J1	3,255.00	0.00	3,255.00

29-Nov-2019

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Date

District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Ventures West Transport Limited Partnership

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
97	Melvin Morrison	190 Oakdene Avenue Kentville NS B4N 2C1	23,520.00	0.00	23,520.00
98	Michelin North America (Canada)	CASE POSTALE 11725, SUCCURSALE CENTRE VILLE MONTREAL QC H3C 6P4	71,739.93	0.00	71,739.93
99	Micron Industries Inc.	4-7621 Edgar Ind. Dr. Red Deer AB T4P 3R2	3,645.33	0.00	3,645.33
100	Midnight Petroleum (HRR)	42099 MacKenzie Hwy Hay River NT X0E 0R9	2,625.00	0.00	2,625.00
101	Midnight Sun Energy	Box 1683, 2 Coronation Drive Yellowknife NT X1A 2P3	2,545.21	0.00	2,545.21
102	MLT Western Canada's Law Firm	1500-1874 Scarth Street Regina SK S4P 4E9	249.90	0.00	249.90
103	Morse, Robert C	RR1 32 Lacey Road Milford NS	15,680.00	0.00	15,680.00
104	New North Truck & Equipment Ltd.	91317C Alaska Highway Whitehorse YT Y1A 6E4	24,163.89	0.00	24,163.89
105	Nordic Mechanical Services Ltd.	4143 - 78 Avenue Edmonton AB T6B 2N3	12,245.15	0.00	12,245.15
106	Northland Utilities	481 Range Lake Road Yellowknife NT X1A 3R9	1,822.17	0.00	1,822.17
107	Northwestel Inc.	PO Box 2710 Whitehorse YT Y1A 4Z8	2,953.03	0.00	2,953.03
108	Northwind Industries Ltd.	146 Navy Road PO Box 1130 Inuvik NT X0E 0T0	2,451.07	0.00	2,451.07
109	Ordos Fire Equipment Ltd.	6032 - 87 Street Edmonton AB T6E 2Y4	2,263.53	0.00	2,263.53
110	Pitney Works	PO Box 280 Orangeville ON L9W 2Z7	125.68	0.00	125.68
111	Prosak, John	Box 147 Aberdeen SK S0K 0A0	15,680.00	0.00	15,680.00
112	Provincial Ticket Production Centre	601-5th Street SW Calgary AB T2P 5P7	100.00	0.00	100.00
113	Purcell Enterprises Ltd.	2051 Tanner Wynd Edmonton AB T6R 2R4	2,677.50	0.00	2,677.50
114	Purolator Inc.	PO Box 4800 Stn Main Concord ON L4K 0K1	219.45	0.00	219.45
115	R & M Jewell Farms	Box 7 Site 8 RR# 1, Boyle AB T0A 0M0	9,449.76	0.00	9,449.76
116	R. Gill Yellowhead Truck Wash	12524-60 Street Edmonton AB T5W 5J6	4,751.25	0.00	4,751.25
117	Randy Whalen	151 Brookside Street Glace Bay NS B1A 1K8	15,680.00	0.00	15,680.00
118	Rasmussen, Kirby		0.00	0.00	0.00
119	Red-L Distributors Ltd.	3675 13th Street Nisku AB T9E 1C5	15,932.77	0.00	15,932.77
120	RFS Canada	PO Box 7446 Toronto ON M5W 3C1	1,119.75	0.00	1,119.75

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Date

District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Ventures West Transport Limited Partnership

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
121	Ricoh Canada Inc.	#199, 1200-59th Ave. SE Calgary AB T2H 2M4	2,523.98	0.00	2,523.98
122	Robert Ketel	Box 125 Souris MB R0K 2C0	39,520.00	0.00	39,520.00
123	Ron's Equipment & Industrial Supply	Box 185, 103 Kam Lake Road Yellowknife NT X1A 2N2	75.08	0.00	75.08
124	S I F Superior Industrial Frictions Ltd.	11570-154 Street Edmonton AB T5M 3N8	17,130.30	0.00	17,130.30
125	Safety-Kleen Canada, Inc.	PO Box 15221, Station A Toronto ON M5W 1C1	21,574.25	0.00	21,574.25
126	Samson Transport Ltd.	124 53413 RR30 Parkland County AB T7E 0E4	12,551.80	0.00	12,551.80
127	Sentag Trailer Manufacturing Inc.	9825 283 Street Acheson AB T7X 6J5	7,482.44	0.00	7,482.44
128	Sheerwood Park Registries	104-52 Sioux Road Sherwood Park AB T8A 4X1	5,234.64	0.00	5,234.64
129	Shred-It International Inc.	PO Box 15617, STN A Toronto ON M5W 1C1	4,183.11	0.00	4,183.11
130	Simpson, Gayton	15707 - 54 Street, Edmonton AB T5Y 2Y3	27,440.00	0.00	27,440.00
131	SIRKit	#201 6766 75 ST Edmonton AB T6E 6T9	19,361.82	0.00	19,361.82
132	Smith, Darrell	1959 151 Ave, Edmonton AB T5Y 1W1	35,280.00	0.00	35,280.00
133	Spence Endeavours Ltd	Box 3172 STN Main Fort Saskatchewan AB T8L 2T2	15,680.00	0.00	15,680.00
134	Stahl Peterbilt Inc.	18020 - 118 Avenue Edmonton, AB T5S 2G2	29,827.97	0.00	29,827.97
135	Staples - Desjardins Credit Card	450 Maisonneuve Blvd West Montreal QC H3A 0H2	365.98	0.00	365.98
136	Suncor Energy Products Partnerships	PO Box 4038, Station A Don Mills ON M3C 3B2	603,105.00	0.00	603,105.00
137	Swinton Building Services Ltd.	432 Grandin Drive Morinville AB T8R 1J1	656.25	0.00	656.25
138	Tax and Revenue Administration Attn: Colleen Adair, Alberta Finance and Enterprise	9811 109th Street 6th Floor Edmonton AB T5K 2L5	1.00	0.00	1.00
139	Telus	P.O. Box 7575 Vancouver BC V6B 8N9	3,533.23	0.00	3,533.23
140	Tero Oilfield Services Ltd.	PO Box 28, Wardlaw AB T0J 3M0	15,680.00	0.00	15,680.00
141	Thibault, Carl	PO Box 593 Maidstone SK S0M 1M0	54,880.00	0.00	54,880.00
142	Tirecraft Fort Nelson	Box 3340 5427 48th Ave W Fort Nelson BC V0C 1R0	3,393.37	0.00	3,393.37
143	Tirecraft Yellowknife	104 Drybones Dr. Yellowknife NT X1A 0E7	1,758.75	0.00	1,758.75
144	Tlicho Investment Corporation	Yellowknife NT	21,533,684.19	0.00	21,533,684.19

29-Nov-2019

Date



District of: Alberta

Court No. 1903-24389

Creditor Listing in the CCAA Proceedings for Ventures West Transport Limited Partnership

No.	Name of creditor	Address	Claim	Balance of claim	Total claim
145	Tlcho Management Services	25-100 Borden Drive Yellowknife NT X1A 2N6	154,349.44	0.00	154,349.44
146	Transcore Link Logistics	2 Robert Speck Parway, Suite 900 Mississauga ON L4Z 1H8	610.00	0.00	610.00
147	Tremcar West Inc.	1750 Aurum Road N.E. Edmonton AB T6S 0A4	90,799.65	0.00	90,799.65
148	Trimac Trans. Service LP	c/o C25066C/U PO Box 2532, Stn M Calgary AB T2P 5P9	35,600.93	0.00	35,600.93
149	Trimble Transportation Enterprise	PO Box 203455 Dallas TX 75320-3455 USA	13,955.00	0.00	13,955.00
150	Triple X Transport Inc	P.O. Box 2, Libau MB R0E 1C0	43,120.00	0.00	43,120.00
151	Truck Zone	15816 - 111 Avenue Edmonton AB T5M 2R8	3,792.22	0.00	3,792.22
152	True North Truck and Diesel Repair Ltd.	6333-76 Ave Edmonton AB T6B 0A7	14,842.21	0.00	14,842.21
153	Van Houtte Coffee Services Inc.	7620 Yellowhead Trail Edmonton AB T5B 1G3	891.75	0.00	891.75
154	Vasyl Khrapchun	519 Labine Terrance Saskatoon SK S7L 5Y8	35,080.00	0.00	35,080.00
155	Vector Labs Inc	682 Miramar Ave San Francisco CA 94112 USA	1,125.00	0.00	1,125.00
156	VerX Direct Corp.	49 High St. Suite 205a Barrie ON L4N 5J4	54.39	0.00	54.39
157	Waste Connections of Canada	3410 - 74 Avenue Edmonton AB T6B 2P7	5,346.44	0.00	5,346.44
158	WB Water Service	BOX 2670 Yellowknife NT X1A 2P9	321.95	0.00	321.95
159	WCB Workers Compensation Board of Alberta Attn: Collection Department	PO Box 2415 Edmonton AB T5J 2S5	1.00	0.00	1.00
160	Westown Tire Ltd.	335 Old Airport Road Yellowknife NT X1A 3T3	873.60	0.00	873.60
161	Winfield Heavy Truck and Collision Repair	20311 - 106 Avenue Edmonton AB T5S 1W1	2,058.51	0.00	2,058.51
<b>Total:</b>			<b>41,493,399.87</b>	<b>0.00</b>	<b>41,493,399.87</b>

29-Nov-2019

\_\_\_\_\_  
Date

# SCHEDULE 2

# Cassels

September 1, 2020

**Via Email**

McMillan LLP  
TD Canada Trust Tower  
Suite 1700, 421 7 Avenue SW  
Calgary, Alberta, T2P 4K9

joliver@cassels.com  
tel: +1 403 351 2921  
fax: +1 403 648 1151  
file # 49076-13

Attention: Adam Maerov

Dear Sir:

**Re: Companies' Creditors Arrangement Act ("CCAA") proceedings involving Tli Cho Landtran Transport Ltd. ("TCLT"), 1456998 Alberta Ltd., 1456982 Alberta Ltd. (the "Limited Partner") and Ventures West Transport LP ("Ventures West" and collectively, the "Transport Companies")**

We write further to your letter dated August 19, 2020, our letter dated August 24, 2020, your letter dated August 28, 2020 and your discussions with Vanessa Allen on behalf of the Monitor with respect to a potential resolution of any and all claims in the CCAA proceedings and "claims provable in bankruptcy" (as that term is defined in the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3) of Tli Cho Investment Corporation ("**TIC**") as against the Transport Companies (collectively, the "**Claims**").

We write in order to confirm the agreement of the Monitor and TIC to settle the Claims as follows:

1. This Agreement is subject in all respects to the approval of the Court of Queen's Bench of Alberta in the CCAA proceedings of the Transport Companies ("**Court Approval**").
2. In full and final settlement of the TIC Claims, TIC shall be entitled to the payment (the "**TIC Payment**") out of the Distribution Pool (as defined in paragraph 4 below) of the total of the following amounts:

- a. the lesser of \$1.0 million or 75% of the Distribution Pool; plus
- b. 50% of any amount of the Distribution Pool that is greater than \$1.7 million,

provided that in no circumstance shall the aggregate payment to TIC from the Distribution Pool exceed \$1.1 million (the "**Distribution Cap**"). In the event that from and after the date hereof TIC would otherwise recover any amount from the

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t: 403 351 2920  
f: 403 648 1151  
cassels.com

Cassels Brock & Blackwell LLP  
Suite 3810, Bankers Hall West, 888 3rd Street SW  
Calgary, AB T2P 5C5 Canada

Transport Companies or their assets in excess of the Distribution Cap, TIC shall take any and all such steps as are necessary to return or surrender such excess amount to the Trustee (as defined below) for further distribution from the Bankruptcy Pool.

3. After the payment of the TIC Payment as described in paragraph 2, the balance remaining within the Distribution Pool shall be available to MNP Ltd., in its future capacity as Trustee in Bankruptcy of the Transport Companies or any other duly appointed Trustee in Bankruptcy of the Transport Companies (the "**Trustee**"), for distribution to creditors of the Transport Companies in accordance with the *Bankruptcy and Insolvency Act* (the "**Bankruptcy Pool**") and the terms of this Agreement.
4. For the purposes of this Agreement, the "**Distribution Pool**" shall be mean all amounts held by the Transport Companies or the Monitor or the Monitor's counsel on behalf of the Transport Companies on the date of this Agreement and all receipts collected by or on behalf of the Transport Companies from and after the date hereof prior to the distribution of the Bankruptcy Pool, whether in the CCAA proceedings or bankruptcy proceedings, net of any amounts payable for secured claims or any other claims taking priority to the unsecured creditors of the Transport Companies and any costs required to complete the administration of the CCAA proceedings. The parties specifically acknowledge and agree that:
  - a. All of the professional fees and disbursements associated with the administration of the bankruptcy estates of the Transport Companies will be paid from the Bankruptcy Pool, save and except for the professional fees and expenses related to collecting the pre-filing GST Refund (as defined below), which professional fees and disbursements will be deducted from the pre-filing GST Refund prior to its contribution to the Distribution Pool;
  - b. Costs specific to the administration of the bankruptcy estates of the Transport Companies, including the levy payable to the OSB, will be paid from the Bankruptcy Pool; and
  - c. All remaining assets except for the GST Refund will be realized through the CCAA proceedings and the associated fees, disbursements and costs of such realizations shall be paid out of the Distribution Pool in accordance with this Agreement.
5. TIC shall co-operate fully with the Monitor and Trustee in the pre-filing notice of objection for GST that is currently being considered by CRA's Appeals Division (the "**GST Refund**").
6. The Monitor shall distribute the TIC Payment in two tranches, the first of which shall be in an amount estimated by the Monitor to be equal to the amount of the TIC Payment in the event that the GST Refund is not received and which shall be paid prior to the Monitor's discharge within the CCAA proceedings, and the second of which (if any) shall be made upon the receipt of any GST Refund by the Trustee or at such other time as the Monitor determines.

7. Payment of the TIC Payment to TIC shall constitute full and final satisfaction of any and all claims by TIC or any of its affiliates against any of the Transport Companies. Accordingly, TIC acknowledges and agrees that it shall not file any proof of claim within any bankruptcy proceedings of the Transport Companies on behalf of itself or any affiliates and associated and related corporations.

The parties, below, hereby agree to the terms set out herein.

**McMillan LLP**

**MNP Ltd., in its capacity as Monitor to  
the Transport Companies, and not in its  
personal capacity**



Adam Maerov



Vanessa Allen

Yours truly,

Cassels Brock & Blackwell LLP



Jeffrey Oliver  
Partner

cc: Vanessa Allen, MNP Ltd.

JO/rk  
LEGAL\*50957280.9

# SCHEDULE 3

## Vanessa Allen

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**From:** Vanessa Allen  
**Sent:** July 14, 2020 10:22 AM  
**To:** bluediamond@northwestel.net  
**Subject:** RE: Ventures West Transport LP outstanding debt of 86,to Blue Diamond Enterprises Ltd.

Hi Shirley,

Just following up on this email.

Thanks,

Vanessa

**Vanessa Allen, B. Comm, CIRP, LIT**  
SENIOR VICE PRESIDENT

**DIRECT 587.702.5963**  
FAX 403.537.8437  
CELL 403.477.9661  
1500, 640 - 5th Avenue SW  
Calgary, AB  
T2P 3G4  
[vanessa.allen@mnp.ca](mailto:vanessa.allen@mnp.ca)  
[mnpdebt.ca](http://mnpdebt.ca)



MNP PROUDLY CELEBRATES THE CANADIAN ENTREPRENEURIAL DRIVE

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**From:** Vanessa Allen  
**Sent:** July 8, 2020 12:57 PM  
**To:** 'bluediamond@northwestel.net' <bluediamond@northwestel.net>  
**Subject:** RE: Ventures West Transport LP outstanding debt of 86,to Blue Diamond Enterprises Ltd.

Hi Shirley,

Further to my voicemail message, I would like to speak to you on this matter prior to TIC having to seek further assistance from the Court, which could involve you facing penalties for contempt and/or having to pay the costs of the application.

Please give me a call or, if you have retained legal counsel, please provide us with their contact information.

Thanks very much,

Vanessa

**Vanessa Allen, B. Comm, CIRP, LIT**  
SENIOR VICE PRESIDENT

**DIRECT 587.702.5963**  
FAX 403.537.8437  
CELL 403.477.9661  
1500, 640 - 5th Avenue SW  
Calgary, AB  
T2P 3G4  
[vanessa.allen@mnp.ca](mailto:vanessa.allen@mnp.ca)  
[mnpdebt.ca](http://mnpdebt.ca)



MNP PROUDLY CELEBRATES THE CANADIAN ENTREPRENEURIAL DRIVE



Member of Praxity, AISBL  
Global Alliance of Independent Firms

KINCENTRIC  
Best Employer

CANADA 2019

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**From:** Vanessa Allen  
**Sent:** June 9, 2020 11:09 AM  
**To:** [bluediamond@northwestel.net](mailto:bluediamond@northwestel.net)  
**Subject:** RE: Ventures West Transport LP outstanding debt of 86,to Blue Diamond Enterprises Ltd.  
**Importance:** High

Hi Shirley,

This trailer is part of an auction agreement that was previously entered into with IronPlanet (Richie Bros.) and needs to be transported to IronPlanet as soon as possible. If you wish to make an offer to purchase through IronPlanet, we can provide you with the appropriate contact person.

As discussed, by failing to release the trailer, you are currently in contravention of a Court Order. If we cannot arrange for the pick-up of the trailer in short-order, we will have no choice but to make a further application to the Court to compel you to release the vehicle at which point, you may face penalties for contempt.

We are very empathetic of the hardship that will be faced by your company as a result of the fact that you will not recover your unsecured claim against the Transport Companies. As discussed, there is not going to any funds available for distribution to the unsecured creditors in these proceedings.

As you are aware, we are currently holding \$3,633 for your valid lien claim, which will be paid to you upon release of the vehicle.

Please confirm that we can arrange pick-up and provide your wire transfer instructions for the referenced payment.

Thanks very much,

Vanessa



**Vanessa Allen, B. Comm, CIRP, LIT**  
SENIOR VICE PRESIDENT

**DIRECT 587.702.5963**  
FAX 403.537.8437  
CELL 403.477.9661  
1500, 640 - 5th Avenue SW  
Calgary, AB  
T2P 3G4  
[vanessa.allen@mnp.ca](mailto:vanessa.allen@mnp.ca)  
[mnpdebt.ca](http://mnpdebt.ca)



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Global Alliance of Independent Firms

KINCENTRIC  
Best Employer

CANADA 2019



MNP PROUDLY CELEBRATES THE CANADIAN ENTREPRENEURIAL DRIVE

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**From:** [bluediamond@northwestel.net](mailto:bluediamond@northwestel.net) <[bluediamond@northwestel.net](mailto:bluediamond@northwestel.net)>  
**Sent:** June 8, 2020 4:54 PM  
**To:** Vanessa Allen <[Vanessa.Allen@mnp.ca](mailto:Vanessa.Allen@mnp.ca)>  
**Subject:** FW: Ventures West Transport LP outstanding debt of 86,to Blue Diamond Enterprises Ltd.

**CAUTION:** This email originated from outside of the MNP network. Be cautious of any embedded links and/or attachments.  
**MISE EN GARDE:** Ce courriel ne provient pas du réseau de MNP. Méfiez-vous des liens ou pièces jointes qu'il pourrait contenir.

Hi Vanessa,

We have had some discussion with our partners to try to settle this matter. We have come to the decision to offer you \$16,500.00 for the Super B that we have a lien on as noted below:

Unit # 7013      2007 Columbia Remtec 61,000 Ltr Super-B Tanker Trailer Lead  
VIN: 2C9LAA3S571026017

Unit # 7013 B    2007 Columbia Remtec 61,000 Ltr Super-B Tanker Trailer Rear  
VIN: 2C9LBA2R271026018

We feel this to be a fair offer and are hopeful that MNP will consider this offer. Please advise us of a decision.

Regards,

Shirley King  
Blue Diamond Enterprises Ltd.  
Hay River, NT  
(ph)867-874-6032  
(f)867-874-6035



---

**From:** [bluediamond@northwestel.net](mailto:bluediamond@northwestel.net) <[bluediamond@northwestel.net](mailto:bluediamond@northwestel.net)>  
**Sent:** June 1, 2020 8:08 PM  
**To:** 'vanessa.allen@mnp.ca' <[vanessa.allen@mnp.ca](mailto:vanessa.allen@mnp.ca)>  
**Subject:** FW: Ventures West Transport LP outstanding debt of 86,to Blue Diamond Enterprises Ltd.

June 1, 2020

Attention: Vanessa Allen

**Regarding: Ventures West Transport LP Outstanding Debt of \$86,141.87 to Blue Diamond Enterprises Ltd**

The following 4 attachments consist of:

**1<sup>st</sup> attachment** is a 1 page print out from our accounting system of "Aged Overdue Accounts Receivable Detail" of a total \$86,141.87 for the 2 accounts Ventures West owes us. The detail of the overdue balance of \$31,930.61 is for the maintenance account (repairs done to Ventures West trucks and trailers) and the 54,211.26 is the Trucking Prefill and Trucking Winter Road overdue.

**2<sup>ND</sup> attachment** is 22 pages of invoices for maintenance done on Ventures West Transport trucks and trailers.

**3<sup>rd</sup> attachment** is 12 pages all relating to the November 2019 prefill. Note I will forward all the other outstanding Bill of Ladings we are short paid for trucking at your request.

**4<sup>th</sup> attachment** is emails confirming that Ventures West did over deduct 25,000.00 for insurance deductible in error and the emails confirming this 25,000.00 would be deposited to our bank with follow up emails as it never happened.

**Blue Diamond Enterprises Ltd is proposing an exchange of the accounts receivable debt of \$86,141.87 owed to us from Ventures West Transport LP in exchange for the following Super-B Tanker Trailer Lead and Rear:**

Unit # 7013      2007 Columbia Remtec 61,000 Ltr Super-B Tanker Trailer Lead  
VIN: 2C9LAA3S571026017

Unit # 7013 B    2007 Columbia Remtec 61,000 Ltr Super-B Tanker Trailer Rear  
VIN: 2C9LBA2R271026018

We advise you that Blue Diamond Enterprises Ltd currently has a Registered Lien on both of these units as noted above.

We are in no financial position to take such a huge loss and it has been a financial hardship to date. We are hopeful that you will consider our offer to settle this matter. Please do not hesitate to contact Austin King at 867-446-6432 or myself at 867-447-4747 should you require additional information.

Regards,

Shirley King  
Blue Diamond Enterprises Ltd.  
Hay River, NT  
(ph)867-874-6032  
(f)867-874-6035



# SCHEDULE 4

**Tlicho Landtran Transport Ltd., Ventures West Transport Limited Partnership, 1456998 Alberta Ltd. and 1456982 Alberta Ltd.**  
**Summary of Professional Fees and Disbursements - CCAA Proceedings**

**Monitor: MNP Ltd.**

Invoice #	Period Covered	Fees and disbursements	GST/HST	Total
9072348	For the period ended December 6, 2019	\$ 75,999.60	\$ 3,799.98	\$ 79,799.58
9157958	For the period ended January 31, 2020	122,118.37	6,105.92	128,224.29
9225337	for the period ended March 31, 2020	99,561.45	4,978.07	104,539.52
9301519	For the period ended May 15, 2020	25,256.18	1,262.81	26,518.99
9391985	For the period ended June 30, 2020	29,403.45	1,470.17	30,873.62
9429223	July 1 to July 31, 2020	9,165.15	458.26	9,623.41
Estimated to close		35,000.00	1,750.00	36,750.00
<b>Total Monitor Fees and Disbursements</b>		<b>396,504.20</b>	<b>19,825.21</b>	<b>416,329.41</b>

**Monitor's Legal Counsel: Cassels Brock & Blackwell LLP**

Invoice #	Period Covered	Fees and disbursements	GST/HST	Total
2097120	For the period ended December 6, 2019	\$ 25,782.30	\$ 1,257.66	\$ 27,039.96
2099448	For the period ended December 31, 2019	53,286.30	2,623.08	55,909.38
2102681	For the period ended January 31, 2020	25,733.67	1,283.63	27,017.30
2104546	For the period ended February 29, 2020	31,574.10	1,577.51	33,151.61
2107330	For the period ended March 31, 2020	9,513.22	475.66	9,988.88
2109922	For the period ended April 30, 2020	3,007.00	150.35	3,157.35
2111606	For the period ended May 31, 2020	7,109.50	354.73	7,464.23
2113551	For the period ended June 30, 2020	9,192.17	458.61	9,650.78
2115913	For the period ended July 31, 2020	1,796.00	89.30	1,885.30
Estimate to close		35,000.00	1,750.00	36,750.00
<b>Total Monitor's Legal Fees and Disbursements</b>		<b>201,994.26</b>	<b>10,020.53</b>	<b>212,014.79</b>
<b>Total Fees and Disbursements</b>		<b>\$ 598,498.46</b>	<b>\$ 29,845.74</b>	<b>\$ 628,344.20</b>

# SCHEDULE 5

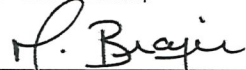
Tlicho Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and Ventures West Limited Partnership (the "Companies")  
Statement of Projected Cash Flow (the "Cash Flow")  
For the eight week period ended October 17, 2020

Week ending:	29-Aug-20	05-Sep-20	12-Sep-20	19-Sep-20	26-Sep-20	03-Oct-20	10-Oct-20	17-Oct-20	Total	Notes
<b>Receipts</b>										
Miscellaneous receipts and refunds	\$ 16,000	\$ 57,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	73,400	1
<b>Total Receipts</b>	16,000	57,400	-	-	-	-	-	-	73,400	
<b>Disbursements</b>										
Restructuring costs	63,745	-	-	70,000	-	-	-	80,000	213,745	2
Transfer to Monitor's legal counsel	-	-	-	-	-	-	-	128,361	128,361	3
Contingency	3,000	-	-	-	3,000	-	-	-	6,000	
<b>Total Disbursements</b>	66,745	-	-	70,000	3,000	-	-	208,361	348,106	
<b>Net Cash Flow</b>	- 50,745	57,400	- -	70,000 -	3,000	-	- -	208,361 -	274,706	
<b>Bank Balance</b>										
Beginning cash balance	274,706	223,961	281,361	281,361	211,361	208,361	208,361	208,361	274,706	4
Net cash flow	50,745	57,400	- -	70,000 -	3,000	-	- -	208,361 -	274,706	
<b>Ending bank balance</b>	\$ 223,961	\$ 281,361	\$ 281,361	\$ 211,361	\$ 208,361	\$ 208,361	\$ 208,361	\$ -	\$ -	

**Purpose:**

The Cash Flow has been prepared by the Companies' management pursuant to Section 10(2)(a) of the *Companies' Creditors Arrangement Act* (the "CCAA"). It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. In addition, the Cash Flow has been prepared based on assumptions regarding future events, therefore actual results may vary from the estimates presented herein and these variances may be material.

Tlicho Landtran Transport Limited, 1456982  
Alberta Ltd., 1456998 Alberta Ltd. and Ventures  
West Limited Partnership



Per: Mr. Mark Brajer, Chief Executive Officer

MNP Ltd. in its capacity as Monitor in proceedings under  
the CCAA for Tlicho Landtran Transport Limited, 1456982  
Alberta Ltd., 1456998 Alberta Ltd. and Ventures West and  
not in its personal capacity



Per: Vanessa Allen, Senior Vice President, MNP Ltd.

**Notes and assumptions - general**

1. Unless otherwise stated, all amounts are based on historical data and management estimates.
2. All amounts are in Canadian dollars.
3. All amounts include applicable GST.

**Notes and assumptions - specific**

1. Includes pre-filing accounts receivable and miscellaneous refunds.
2. Represents amounts payable to TIC's legal counsel, the Monitor and the Monitor's legal counsel for professional fees and disbursements during the restructuring proceedings.
3. It is anticipated that residual funds held by the Transport Companies will be transferred to the Monitor's legal counsel on or before October 17, 2020 to be distributed as approved by the Court of Queen's Bench of Alberta.
4. Represents cash held in the Companies' bank account.

# SCHEDULE 6

COURT FILE NUMBER

COURT

JUDICIAL CENTRE

APPLICANT

RESPONDENTS

DOCUMENT

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT

COURT OF QUEEN'S BENCH OF ALBERTA

EDMONTON

IN THE MATTER OF THE *COMPANIES'*  
*CREDITORS ARRANGEMENT ACT*, RSC, 1985,  
c C-36

TLICHO INVESTMENT CORPORATION

TLI CHO LANDTRAN TRANSPORT LTD.,  
1456998 ALBERTA LTD., and 1456982 ALBERTA  
LTD.

**MANAGEMENT REPORT ON CASH FLOW  
STATEMENT**

McMillan LLP  
Suite 1700, 421 - 7 Avenue S.W.  
Calgary, AB T2P 4K9  
Phone: 403-531-4700  
Fax: 403-531-4720

Attention : Adam Maerov  
Phone: 403-215-2752  
Email: adam.maerov@mcmillan.ca

Kourtney Rylands  
Phone: 403-355-3326  
Email: kourtney.rylands@mcmillan.ca

File No. 261496

Form 49  
Rule 13.19  
Clerk's Stamp



**MANAGEMENT REPORT ON CASH FLOW STATEMENT PURSUANT TO PARAGRAPH OF  
10(2)(B) OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as  
amended**

1. The Management of the Respondents has developed the assumptions and prepared the attached statement of projected cash flow for each of the Respondents for the eight-week period (the "Forecast Period") ending October 17, 2020 (the "Forecast").
2. The Forecasts have been prepared for the purpose of determining the liquidity requirements of the Respondents during the Forecast Period.
3. The hypothetical assumptions are reasonable and consistent with the purpose of the projections described in the notes to the Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Respondents and provide a reasonable basis for the Forecasts.
4. Since the Forecasts are based on assumptions regarding future events, actual results will vary from the information presented and variations may be material.
5. The Forecasts have been prepared solely for the purposes described in the notes to the Forecasts. Consequently, readers are cautioned that Forecasts may not be appropriate for other purposes.
6. The Respondents confirm that the Forecasts and the underlying assumptions are the responsibility of the Respondents, and that all material information relevant to the Forecasts and to the underlying assumptions has been made available to MNP Ltd., in its capacity as the Monitor for the Applicants.

Dated at Edmonton, Alberta this 28<sup>th</sup> day of August 2020.

Ventures West Transport Limited Partnership, Tli Cho Landtran Transport Ltd., 1456998 Alberta Ltd., and 1456982 Alberta Ltd.

Per: \_\_\_\_\_

  
Mark Brajer

# SCHEDULE 7

**Tlichon Landtran Transport Limited, 1456982 Alberta Ltd., 1456998 Alberta Ltd. and  
Ventures West Transport Limited Partnership  
Variance Analysis  
For the twelve-week period ended August 22, 2020**

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	Forecast Total	Actual Total	Variance (A-F)
<b>Receipts</b>			
Miscellaneous receipts and refunds	\$ 299,568	\$ 321,418	\$ 21,850
<b>Total receipts</b>	<b>299,568</b>	<b>321,418</b>	<b>21,850</b>
<b>Disbursements</b>			
Rent	- 8,833	- 8,833	0
Utilities	- 4,500	- 2,792	1,708
Restructuring costs	- 240,000	- 118,440	121,560
GST payable	- 165,128	- 170,620	5,493
Insurance	- 9,000	- 9,906	906
Contingency	- 6,000	- 12,420	6,420
<b>Total disbursements</b>	<b>- 433,460</b>	<b>- 323,011</b>	<b>110,450</b>
<b>Net cash flow</b>	<b>-\$ 133,893</b>	<b>-\$ 1,593</b>	<b>\$ 132,300</b>
<hr/>			
<b>Bank Balance</b>			
Beginning bank balance	\$ 276,300	\$ 276,300	-
Net cash flow	- 133,893	- 1,593	132,300
<b>Ending bank balance</b>	<b>\$ 142,408</b>	<b>\$ 274,706</b>	<b>\$ 132,300</b>

**Notes:**

1. Timing variances that are expected to reverse themselves in future weeks.
2. Includes a permanent variance of approximately \$31,512 for receipts from the auction of a vehicle held by IronPlanet Canada Ltd. The remainder of the variance is timing-related.
3. Includes a timing variance of approximately \$63,745 with the remainder of the variance being permanent as a result of professional fees being lower than originally forecast.