

CANADA)
PROVINCE OF SASKATCHEWAN)

Court No.:
Estate No.: 23-2915118

COURT OF KING'S BENCH FOR SASKATCHEWAN

IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE SASKATOON

APPLICANT TUNDRA ELECTRIC INC.

IN THE MATTER OF SECTION 50.4 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
TUNDRA ELECTRIC INC.

AMENDED PROPOSAL TO CREDITORS

WHEREAS:

- A. Tundra Electric Inc. (the "**Company**") is a corporation incorporated pursuant to the laws of the Province of Saskatchewan.
- B. The Company is an "insolvent person", as defined in section 2 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**").
- C. The Company was incorporated in 2010 and operates a business providing residential and commercial electrical installation, maintenance and related services.
- D. On February 22, 2023, the Company filed a notice of intention (the "**Notice of Intention**") to make a proposal (the "**Proposal**") to its creditors under section 50.4 of the BIA and thereby commenced proceedings to restructure its business and financial affairs under Division I of Part III of the BIA.
- E. MNP Ltd. of Edmonton, Alberta, (the "**Trustee**") is a licensed insolvency trustee under the BIA which has consented to act as Trustee under the Proposal to be filed by the Company.
- F. Subject to the terms of the Proposal, the Company intends to establish, by monthly payments throughout the Proposal Period to the Trustee in accordance with the Amended Cash Flow Statement attached hereto as Schedule "A", a fund in the total aggregate maximum amount of the Crown Claims and 50% of Proven Claims (the "**Proposal Fund**") to fund the distributions required to be made pursuant to Article 7.3 hereof.
- G. The Critical Supplier has agreed to continue supplying the Company throughout the Proposal Period on a cash basis (or upon terms as otherwise agreed with the Critical Supplier).
- H. This paragraph and the immediately preceding paragraphs are hereinafter collectively referred to as the "**Recitals**" and individually as a "**Recital**" and are incorporated into (and form an integral part of) this Proposal.

NOW, THEREFORE, THE COMPANY HEREBY SUBMITS THE FOLLOWING PROPOSAL TO ITS CREDITORS UNDER DIVISION I OF PART III OF THE BIA:

ARTICLE 1

Definitions

1.1 For the purposes of the Proposal, the following words and phrases have the following respective meanings ascribed thereto:

- (a) **"BIA"** has the meaning ascribed thereto in Recital B. hereof;
- (b) **"Claim"** means and includes means any indebtedness, liability, action, cause of action, suit, debt due, account, bond, covenant, contract, counterclaim, demand, claim, right, and obligation of any nature whatsoever of the Company or its Directors, to any Person, whether liquidated, unliquidated, fixed, contingent, matured, legal, equitable, secured, unsecured, present, future, known, or unknown, and whether by guarantee, indemnity, surety or otherwise, in any way, and whether in whole or in part, incurred or arising or relating to the period prior to or existing on the Claims Eligibility Date, including any claim arising from a breach or termination of any contract or in respect of the costs of remedying any environmental condition or damage affecting real property, with the exception of:
 - (i) any claim that constitutes a debt and/or liability arising out of embezzlement, misappropriation and/or defalcation while acting in a fiduciary capacity pursuant to s. 178(1)(d) of the *Bankruptcy and Insolvency Act*, R.S.C., 1985c. B-3; and/or
 - (ii) any claim against a Director for which the Director agreed to be co-covenantor with the Company for due payment of all amounts or money payable by the Company to the Creditor;
- (c) **"Claims Eligibility Date"** means the date of the filing by the Company of the Notice of Intention pursuant to section 50.4 of the BIA, being February 22, 2023;
- (d) **"Claims Bar Date"** means the date that is three months following the Court Approval Date.
- (e) **"Company"** has the meaning ascribed thereto in Recital A. hereof;
- (f) **"Court"** means the Court of King's Bench for Saskatchewan;
- (g) **"Court Approval Date"** means the date on which the Court approves the Proposal;
- (h) **"Creditors"** means the Unsecured Creditors of the Company with a Proven Claim against the Company;
- (i) **"Critical Supplier"** means Choice Electrical Supply Co., a Division of Guillevin International Co.;
- (j) **"Crown Claims"** means Claims of Her Majesty in Right of Canada or a Province of Canada as described at section 60(1.1) of the BIA that were outstanding on the date of the filing of the Notice of Intention;
- (k) **"Director"** means any past or present director of the Company;

- (l) **“Levy”** has the meaning ascribed thereto in Article 7.3(b) hereof;
- (m) **“Meeting”** has the meaning ascribed thereto in Article 3.1 hereof;
- (n) **“Notice of Intention”** has the meaning ascribed thereto in Recital D. hereof;
- (o) **“Person”** shall be broadly interpreted and shall include, without limitation, an individual, firm, partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, corporation, unincorporated association or organization, syndicate, committee, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau, instrumentality or department of such government or political subdivision, or any other entity, howsoever designated or constituted, and the trustees, executors, administrators or other legal representatives of an individual;
- (p) **“Proposal”** has the meaning ascribed thereto in Recital D. hereof;
- (q) **“Proposal Costs”** means the reasonable professional fees and disbursements (plus applicable taxes) of: a) the Trustee; and b) counsel to the Company, W Law LLP, in regard to all matters pertaining to the Notice of Intention and the Proposal, which fees and disbursements have not otherwise been paid in full and which fees and disbursements the Company intends to pay (to the greatest extent possible) utilizing funds that do not form part of the Proposal Fund;
- (r) **“Proposal Fund”** has the meaning ascribed thereto in Recital F. hereof;
- (s) **“Proposal Implementation Date”** means the date upon which the appeal period for an Order of the Court approving the Proposal has expired or, if any appeal is taken from such Order, the date upon which a final Order dismissing such appeal has been issued;
- (t) **“Proposal Period”** shall mean the 60-month period commencing on the Proposal Implementation Date;
- (u) **“Proven Claim”** means a proven and admitted Claim (as has been or as may be determined by the Trustee, in consultation with the Company) which has not been paid as of the date of the Meeting and, subject to Article 7.2, has been received by the Trustee on or before the Claims Bar Date;
- (v) **“Recitals”** has the meaning ascribed thereto in Recital G. hereof;
- (w) **“Secured Creditors”** means those creditors holding security interests against the assets of the Company as security for a debt due or accruing due to such creditors from the Company;
- (x) **“Trustee”** has the meaning ascribed thereto in Recital E. hereof;
- (y) **“Unsecured Creditors”** means those creditors of the Company with Claims which are not:
 - (i) Claims of Secured Creditors; or
 - (ii) Crown Claims.

ARTICLE 2

Purpose of the Proposal

- 2.1 The purpose of the Proposal is to enable the Company to continue its business operations as a going concern by retiring and/or compromising in an orderly and fair-minded fashion the debts owed by the Company to its Creditors, in order to permit the Company to avoid bankruptcy (and the costs and professional fees associated with bankruptcy) and to provide the Creditors with the maximum recovery possible in regard to their respective Claims. If the Proposal is approved in accordance with the BIA, the Proposal (as so approved) is binding upon the Company and its Creditors.

ARTICLE 3

Meeting

- 3.1 There is to be a meeting of the Creditors to consider and vote upon the Proposal (the “**Meeting**”). The Meeting shall take place at the offices of the Trustee, located at **Suite 1300, MNP Tower, 10235 – 101 Street NW, Edmonton, Alberta, at 11:00 MST on April 11, 2023.** Creditors may join the meeting by teleconference using the following information:

Toll-free dial-in number (U.S. and Canada): 877-252-9279

Access (Participant) Code: 967 282 909#

- 3.2 The Proposal will be voted upon at the Meeting by the Creditors in accordance with Division I of Part III of the BIA. Should the Creditors approve the Proposal in accordance with Division I of Part III of the BIA, the Proposal will then be submitted to the Court for approval in accordance with section 58 of the BIA.

ARTICLE 4

Implementation of the Proposal

- 4.1 The Proposal will become effective on the Proposal Implementation Date, on which date the Proven Claims of the Creditors will be compromised in accordance with the terms hereof.

ARTICLE 5

Voting

- 5.1 In accordance with section 53 of the BIA, only Creditors shall be entitled to vote on the Proposal. For the purposes of voting on the Proposal in accordance with subsection 54(2)(d) of the BIA, the value ascribed to the vote of each Creditor shall be calculated by counting one vote for each dollar comprising the aggregate amount of the Proven Claim held by each such Creditor.

ARTICLE 6

Application to Court

- 6.1 Notice is hereby given that, upon approval of the Proposal by the Creditors at the Meeting, an application to the Court for an Order approving the Proposal will be made to the Court at a date and time to be determined (which date and time will be communicated to the Creditors by the Trustee).

ARTICLE 7

Classification of Creditors and Claims Bar Date

- 7.1 Pursuant to section 50(1.2) of the BIA, and for the purposes of the Proposal, the Company hereby makes this Proposal to one class of Creditors, namely, Unsecured Creditors.
- 7.2 Unless otherwise consented to by the Company (with approval of the Trustee), or unless otherwise determined by Court Order, any Claim which is not received by the Trustee on or before the Claims Bar Date shall not be admitted as a Proven Claim and shall be forever barred and extinguished.

Recovery by Creditors Under the Proposal

- 7.3 Distribution of the Proposal Fund by the Trustee during the Proposal Period (in consultation with the Company and the inspectors, if any, appointed pursuant to section 56 of the BIA) shall be made in accordance with the following sequence of events, namely:
- (a) first, the Trustee shall pay forthwith from and out of the Proposal Fund, in priority to claims of all Creditors, any Proposal Costs which remain unpaid as at the date of any distribution by the Trustee to the Creditors. It is the intention of the Company to pay all Proposal Costs from sources of funds other than the Proposal Fund. However, in the event that any such Proposal Costs remain unpaid as at the Proposal Implementation Date, then the payments described in this subparagraph shall be made;
 - (b) second, after the payment of any Proposal Costs in the manner described above in subparagraph 7.3(a) hereof, the Trustee shall forthwith pay from and out of the Proposal Fund the levy (if any) payable to the Superintendent of Bankruptcy in respect of the Proposal pursuant to section 147 of the BIA (the "**Levy**"); and
 - (c) third, after the payment of any Proposal Costs and the Levy in the manner described above in subparagraphs 7.3(a) and 7.3(b) hereof, the Trustee shall pay from and out of the Proposal Fund the following payments, namely:
 - (i) within six months of Court approval of the Proposal or as otherwise agreed to between the Company and the Crown (in consultation with the Trustee and the inspectors, if any, appointed pursuant to section 56 of the BIA), all Crown Claims;
 - (ii) within six months of Court approval of the Proposal or as otherwise agreed to between the Company and the Critical Supplier (in consultation with the Trustee and the inspectors, if any, appointed pursuant to section 56 of the BIA), a lump sum payment of \$100,000;
 - (iii) within twelve months of Court approval of the Proposal or as otherwise agreed to between the Company and the Critical Supplier (in consultation with the Trustee and the inspectors, if any, appointed pursuant to section 56 of the BIA), a lump sum payment of \$80,000.00 to the Critical Supplier and a payment of \$20,000.00 to the unsecured creditors, to be divided pro rata; and
 - (iv) annual proportional payments to the Creditors (commencing on the date that is no later than two years following the Court Approval Date, and continuing on the next four successive one-year anniversary dates of the Court Approval Date during the Proposal Period) to be divided equally over the Proposal Period.
- 7.4 Notwithstanding the distribution scheme set forth in the preceding Article 7.3 hereof, the Company shall be at liberty (in consultation with the Trustee and the inspectors, if any, appointed pursuant to section 56 of the BIA) to prepay any and/or all of the payments contemplated in Article 7.3 hereof prior to the corresponding dates for such payments.

ARTICLE 8

Satisfaction of Claims and Administration of Proposal

- 8.1 All payments to Creditors under this Proposal shall be subject to the Proposal Costs and the Levy, and the final amounts received by such Creditors shall be net of such Proposal Costs and the Levy.
- 8.2 Sections 95 to 101 of the BIA (inclusive) shall not apply to this Proposal.
- 8.3 In accordance with section 56 of the BIA, the Creditors may resolve to appoint one or more inspectors to assist the Trustee with the administration of this Proposal.
- 8.4 Upon the Trustee having made the payments prescribed herein and having confirmed that the Company has otherwise performed all of its obligations under the Proposal in accordance with Article 7 hereof, the Trustee shall provide the Company with a Certificate of Full Performance of the Proposal pursuant to section 65.3 of the BIA.
- 8.5 Upon issuance by the Trustee to the Company of a Certificate of Full Performance of the Proposal, the Company and the Directors shall be released from all Claims, and all such Claims shall be forever barred and extinguished.
- 8.6 As required by section 60(2) of the BIA, all monies payable under this Proposal shall be paid by the Company to the Trustee, and such monies shall thereafter be distributed by the Trustee in accordance with the Proposal and the BIA.
- 8.7 MNP Ltd. shall be the Trustee under this Proposal.

ARTICLE 9

Compromise, Satisfaction and Release of Claims

- 9.1 Upon the Trustee issuing to the Company a Certificate of Full Performance, the Company and each and every present and former shareholder, officer, director, employee, auditor, financial advisor, legal counsel and agent of the Company and the Trustee and its legal counsel (if any) shall be released and forever discharged from and against any and all Claims, including any and all Claims against Directors, and all such Claims shall be forever barred and extinguished.


DATED at the City of Saskatoon, in the Province of Saskatchewan, this 11th day of April, 2023.

TUNDRA ELECTRIC INC.

(Seal)

Per: 
Kendell Billett, Director

	PROJECTED											
	Month 1 April 2023	Month 2 May 2023	Month 3 June 2023	Month 4 July 2023	Month 5 August 2023	Month 6 September 2023	Month 7 October 2023	Month 8 November 2023	Month 9 December 2023	Month 10 January 2024	Month 11 February 2024	Month 12 March 2024
Receipts												
Collection of AR	490,000	85,000	130,000	675,000	210,000	210,000	210,000	210,000	130,000	130,000	130,000	160,000
Collection of holdbacks	5,700	-	-	-	-	-	-	-	-	130,000	-	-
Total Receipts	495,700	85,000	130,000	675,000	210,000	210,000	210,000	210,000	130,000	260,000	130,000	160,000
Disbursements												
Payroll	30,740	30,740	30,740	30,740	43,740	43,740	43,740	43,740	30,740	30,740	30,740	30,740
Payroll remittance	20,500	20,500	20,500	20,500	24,000	24,000	24,000	24,000	20,500	20,500	20,500	20,500
Directors wages	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
GST remittances	6,500	29,054	7,500	6,000	30,000	10,000	10,000	10,000	10,000	5,000	12,000	5,000
PST remittances	6,500	9,781	2,622	2,622	10,000	4,000	4,000	4,000	3,000	2,000	2,000	2,000
Supplier purchases	30,000	45,000	30,000	555,000	70,000	70,000	70,000	70,000	26,000	26,000	26,000	45,000
Telephone	285	285	285	285	285	285	285	285	285	285	285	285
Automobile expenses	450	750	450	450	750	450	450	750	450	450	750	450
Rent	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127
Insurance	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286
WCB	-	-	-	-	-	5,000	-	-	-	-	-	-
Interest	800	800	800	800	800	800	800	800	800	800	800	800
Leases	884	884	884	884	884	884	884	884	884	884	884	884
Professional fees	15,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Corporate taxes	-	-	-	-	-	-	-	(2,070)	-	-	-	-
Contingency	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Proposal fund - unsecured creditors	-	-	-	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667
Proposal fund - critical suppliers	-	-	100,000	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667
CRA payments - profiling obligations	-	-	200,000	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600
Total Disbursements	134,571	162,207	418,193	664,627	227,805	206,505	201,505	199,735	140,005	134,005	141,305	153,005
Cash Flow for the Period	361,129	(77,207)	(288,193)	10,373	(17,805)	3,495	8,495	10,265	(10,005)	125,995	(11,305)	6,995
Opening Cash Balance at March 21, 2022	(39,000)	322,129	244,922	(43,271)	(32,898)	(50,704)	(47,209)	(38,714)	(28,450)	(38,455)	87,540	76,235
Ending Cash Balance	322,129	244,922	(43,271)	(32,898)	(50,704)	(47,209)	(38,714)	(28,450)	(38,455)	87,540	76,235	83,229


 Signature
 April 11th / 2023
 Date

PROJECTED											
Month 13 April 2024	Month 14 May 2024	Month 15 June 2024	Month 16 July 2024	Month 17 August 2024	Month 18 September 2024	Month 19 October 2024	Month 20 November 2024	Month 21 December 2024	Month 22 January 2025	Month 23 February 2025	Month 24 March 2025
190,000	661,000	186,000	186,000	186,000	186,000	151,000	121,000	151,000	121,000	121,000	121,000
-	-	-	-	-	-	-	145,000	-	-	-	-
190,000	661,000	186,000	186,000	186,000	186,000	151,000	266,000	151,000	121,000	121,000	121,000
30,740	51,740	51,740	51,740	51,740	51,740	30,740	30,740	30,740	30,740	30,740	30,740
20,500	25,000	25,000	25,000	25,000	25,000	20,500	20,500	20,500	20,500	20,500	20,500
15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
7,500	8,000	30,000	9,000	9,000	9,000	9,000	6,500	10,000	6,500	5,000	5,000
2,000	2,622	10,000	4,000	4,000	4,000	3,000	3,000	3,000	3,000	3,000	3,000
45,000	555,000	55,000	50,000	50,000	50,000	26,000	26,000	26,000	26,000	26,000	26,000
285	285	285	285	285	285	285	285	285	285	285	285
450	750	450	450	750	450	450	750	450	450	750	450
2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127
3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286
5,000	-	-	-	-	5,000	-	-	-	-	-	-
800	800	800	800	800	800	800	800	800	800	800	800
884	884	884	884	884	884	884	884	884	884	884	884
1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
-	-	-	-	-	-	-	6,322	-	-	-	-
2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
1,667	1,667	1,667	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094
6,667	6,667	6,667	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183
14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600
160,505	692,427	221,505	190,448	190,748	195,448	139,948	144,070	140,948	137,448	136,248	135,948
29,495	(31,427)	(35,505)	(4,448)	(4,748)	(9,448)	11,052	121,930	10,052	(16,448)	(15,248)	(14,948)
83,229	112,724	81,297	45,792	41,343	36,595	27,147	38,198	160,128	170,180	153,732	138,483
112,724	81,297	45,792	41,343	36,595	27,147	38,198	160,128	170,180	153,732	138,483	123,535

PROJECTED											
Month 25 April 2025	Month 26 May 2025	Month 27 June 2025	Month 28 July 2025	Month 29 August 2025	Month 30 September 2025	Month 31 October 2025	Month 32 November 2025	Month 33 December 2025	Month 34 January 2026	Month 35 February 2026	Month 36 March 2026
151,000	342,500	142,500	142,500	142,500	142,500	142,500	142,500	112,500	112,500	112,500	112,500
-	-	145,000	-	-	-	-	-	-	-	-	-
151,000	342,500	287,500	142,500	142,500	142,500	142,500	142,500	112,500	112,500	112,500	112,500
30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740
20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500
15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
5,000	6,500	15,000	12,000	6,500	6,500	6,500	6,500	6,500	5,000	5,000	5,000
3,000	3,000	12,000	8,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
26,000	226,000	42,000	42,000	42,000	42,000	42,000	42,000	26,000	26,000	26,000	26,000
285	285	285	285	285	285	285	285	285	285	285	285
450	750	450	450	750	450	450	750	450	30,450	750	450
2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127
3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286
5,000	-	-	-	-	5,000	-	-	-	-	-	-
800	800	800	800	800	800	800	800	800	800	800	800
884	884	884	884	884	884	884	884	884	884	884	884
1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
-	-	-	-	-	-	-	29,865	-	-	-	-
2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094
7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183
14,600	14,600	14,200	-	-	-	-	-	-	-	-	-
140,948	337,748	170,548	149,348	139,148	143,848	138,848	169,013	122,848	151,348	121,648	121,348
10,052	4,752	116,952	(6,848)	3,352	(1,348)	3,652	(26,513)	(10,348)	(38,848)	(9,148)	(8,848)
123,535	133,587	138,339	255,290	248,442	251,794	250,446	254,097	227,584	217,236	178,387	169,239
133,587	138,339	255,290	248,442	251,794	250,446	254,097	227,584	217,236	178,387	169,239	160,391

PROJECTED											
Month 37 April 2026	Month 38 May 2026	Month 39 June 2026	Month 40 July 2026	Month 41 August 2026	Month 42 September 2026	Month 43 October 2026	Month 44 November 2026	Month 45 December 2026	Month 46 January 2027	Month 47 February 2027	Month 48 March 2027
142,500	662,500	135,800	135,800	135,300	135,300	135,300	105,300	105,300	105,300	105,300	105,300
-	-	-	80,000	-	-	-	-	-	-	-	-
142,500	662,500	135,800	215,800	135,300	135,300	135,300	105,300	105,300	105,300	105,300	105,300
30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740
20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500
15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
5,000	6,500	30,000	6,500	6,500	6,500	6,500	6,500	5,000	5,000	5,000	5,000
3,000	3,000	3,000	3,000	5,000	350	350	350	350	350	350	350
42,000	582,000	42,000	42,000	42,000	42,000	42,000	26,000	26,000	26,000	26,000	26,000
285	285	285	285	285	285	285	285	285	285	285	285
450	750	450	450	750	450	450	750	450	450	750	450
2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127
3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286
5,000	-	-	-	-	5,000	-	-	-	-	-	-
800	800	800	800	800	800	800	800	800	800	800	800
884	884	884	884	884	884	884	884	884	884	884	884
1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
-	-	-	-	-	-	-	19,886	-	-	-	-
2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094
7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183
-	-	-	-	-	-	-	-	-	-	-	-
142,348	679,148	162,348	138,848	141,148	141,198	136,198	140,384	118,698	118,698	118,998	118,698
152	(16,648)	(26,548)	76,952	(5,848)	(5,898)	(898)	(35,084)	(13,398)	(13,398)	(13,698)	(13,398)
160,391	160,543	143,894	117,346	194,298	188,450	182,551	181,653	146,569	133,170	119,772	106,074
160,543	143,894	117,346	194,298	188,450	182,551	181,653	146,569	133,170	119,772	106,074	92,676

PROJECTED												TOTAL
Month 49 April 2027	Month 50 May 2027	Month 51 June 2027	Month 52 July 2027	Month 53 August 2027	Month 54 September 2027	Month 55 October 2027	Month 56 November 2027	Month 57 December 2027	Month 58 January 2028	Month 59 February 2028	Month 60 March 2028	Months 1 - 60
135,300	135,300	685,300	140,000	140,000	140,000	140,000	140,000	110,000	110,000	110,000	110,000	11,054,400
-	-	-	150,000	-	-	-	-	-	-	-	-	655,700
135,300	135,300	685,300	290,000	140,000	140,000	140,000	140,000	110,000	110,000	110,000	110,000	11,710,100
30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	30,740	2,001,400
20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	1,266,500
15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	900,000
5,000	6,500	6,500	30,000	15,000	6,500	6,500	6,500	6,500	5,000	5,000	5,000	539,554
350	350	350	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	194,647
42,000	42,000	582,000	42,000	42,000	42,000	42,000	42,000	26,000	26,000	26,000	26,000	4,576,000
285	285	285	285	285	285	285	285	285	285	285	285	17,083
450	750	450	450	750	450	450	750	450	450	750	450	63,000
2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	2,127	127,594
3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	197,160
5,000	-	-	-	-	5,000	-	-	-	-	-	-	45,000
800	800	800	800	800	800	800	800	800	800	800	800	48,000
884	884	884	884	884	884	884	884	884	884	884	884	53,040
1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	103,500
-	-	-	-	-	-	-	21,377	-	-	-	-	75,380
2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	150,000
2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	2,094	120,486
7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	7,183	524,793
-	-	-	-	-	-	-	-	-	-	-	-	550,000
139,698	136,498	676,198	162,348	147,648	143,848	138,848	160,525	122,848	121,348	121,648	149,154	11,553,137
(4,398)	(1,198)	9,102	127,652	(7,648)	(3,848)	1,152	(20,525)	(12,848)	(11,348)	(11,648)	(39,154)	156,963
92,676	88,277	87,079	96,181	223,833	216,184	212,336	213,488	192,963	180,114	168,766	157,118	(39,000)
88,277	87,079	96,181	223,833	216,184	212,336	213,488	192,963	180,114	168,766	157,118	117,963	117,963

Schedule A

Assumptions for Projected Cash Flow

This cash flow assumes that Tundra Electric Inc. (the "Company") continues to operate the business:

1. This statement of Projected Cash Flow of Tundra Electric Inc. is prepared in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with The Trustee's Report on Cash Flow Statement.
2. The Company is in the business of residential and commercial electrical services.
3. Collection of receivables are based on historical timelines, analysis of current jobs and revenue projections over the next five years.
4. The cash flow assumes the Company continues to employ 8-12 people.
5. This cash flow assumes that in months where there is a negative ending cash balance the Company will have access to and will use a line of credit, authorized at \$65,000.
6. This cash flow assumes CRA will agree to extend the timeline for payment of pre-filing obligations from 6 to 24 months, with a lump sum payment of \$200,000 being made in June 2023.
7. The cash flow assumes all lease payments are continued and paid in accordance with the terms of the lease agreement.
8. Disbursements are based on estimates of cash funds required to continue operations over the next 60-months.



Signature



Date