GRANT THORNTON LIMITED

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT* PROCEEDINGS OF BIG ERICS INC. AND TERRA NOVA OLD PORT FOODS INC.

STATEMENT OF RECEIPTS AND DISBURSEMENTS
FROM JULY 18, 2023 TO JANUARY 27, 2025

	BEI	TNOPFI	Total	Notes
Cash Receipts				
BEI - Sale Proceeds	$ 2,716,619.72	$ -	$ 2,716,619.72	1
94747 Rent Cure Costs - Dartmouth, NS	$ 45,945.81	$ -	$ 45,945.81	2
94747 Remaining Rent for May 2024 - 99 Blackmarsh Road	$ 9,343.75	$ -	$ 9,343.75	3
BEI - Other Accounts Receivable	$ 55,738.45	$ -	$ 55,738.45	
Advances from Companies	$ 382,854.35	$ -	$ 382,854.35	
Remaining Retainer from SISP Advisor	$ 5,038.12	$ 6,663.42	$ 11,701.54	
Funds from GTL Retainer	$ 30,000.00	$ -	$ 30,000.00	
TNOPFI HST Refund	$ -	$ 13,811.17	$ 13,811.17	
Interest	$ 50,446.53	$ -	$ 50,446.53	
Total Cash Receipts	**$ 3,295,986.73**	**$ 20,474.59**	**$ 3,316,461.32**	
Disbursements				
Newspaper Advertisements	$ 2,158.55	$ -	$ 2,158.55	
Monitor's Fees	$ 549,448.63	$ -	$ 549,448.63	
Monitor's Legal Counsel Fees	$ 192,839.72	$ -	$ 192,839.72	
Companies' Legal Counsel Fees	$ 7,251.06	$ -	$ 7,251.06	
HST Paid (ITC)	$ 112,622.36	$ -	$ 112,622.36	
Payment of Column 3 Costs	$ 2,282.25	$ -	$ 2,282.25	
Payment to LRAI - May 16-31 2024 Rent - 99 Blackmarsh Road	$ 9,343.75	$ -	$ 9,343.75	3
Payment to Sallyport Commercial Finance ULC	$ 171,426.26	$ -	$ 171,426.26	
Total Disbursements	**$ 1,047,372.58**	**$ -**	**$ 1,047,372.58**	
Total Funds on Hand	**$ 2,248,614.15**	**$ 20,474.59**	**$ 2,269,088.74**	

Monitor's Proposed Distribution	**BEI**	**TNOPFI**	**Total**
Professional Fees			
Monitor's Fees - Unpaid	$ 18,059.31	$ -	$ 18,059.31
Monitor's Legal Counsel Fees - Unpaid	$ 11,690.59	$ -	$ 11,690.59
Companies' Legal Counsel Fees - Unpaid	$ 45,311.69	$ -	$ 45,311.69
Estimate to Complete for Monitor, Monitor's Counsel and Companies' Counsel	$ 56,500.10	$ -	$ 56,500.10
Court Ordered Charges			
Key Employee Retention Plan	$ 72,884.36	$ -	$ 72,884.36
Priority Creditors			
Service Canada - BEI WEPP Super Priority	$ 47,536.82	$ -	$ 47,536.82
Service Canada - BEI TNOPFI Super Priority	$ -	$ 19,236.69	$ 19,236.69
51011 Newfoundland and Labrador (Boom I.T.)	$ 4,639.99	$ -	$ 4,639.99
Day and Ross Inc.	$ 1,909.04	$ -	$ 1,909.04
Eastern Building Cleaners Inc.	$ 1,427.73		$ 1,427.73
Scotia Recycling Limited	$ 4,312.50	$ -	$ 4,312.50
Venor Recruitment Limited	$ 5,750.00		$ 5,750.00
Cal LeGrow Insurance Limited	$ 6,765.09	$ -	$ 6,765.09
Trans-Pro Logistic Inc.	$ 5,425.00		$ 5,425.00
Secured Creditors			
Bank of Montreal	$ 1,966,401.93	$ 1,237.90	$ 1,967,639.83
Total Distribution	**$ 2,248,614.15**	**$ 20,474.59**	**$ 2,269,088.74**
RESIDUAL FUNDS ON HAND	**$ -**	**$ -**	**$ -**

Notes:

1. Total sale proceeds received from 94747 within the BEI SISP, inclusive of deposits and settlement of Disputes.
2. Cure costs paid for by 94747 for the BEI leased location at 171 John Savage Avenue in Dartmouth, NS.
3. Remaining rent for May paid for by 94747 for the BEI leased location at 99 Blackmarsh Road in St. John's, NL.
4. In addition to the Residual Funds on Hand, the Monitor holds in trust a retainer, provided by BEI in July 2023, with a net balance of approximately $25k.