Big Erics Inc.
13 Week Cash Flow Projection
Beginning the week of July 2, 2023

	2-Jul-23 Week 1	9-Jul-23 Week 2	16-Jul-23 Week 3	23-Jul-23 Week 4	30-Jul-23 Week 5	6-Aug-23 Week 6	13-Aug-23 Week 7	20-Aug-23 Week 8	27-Aug-23 Week 9	3-Sep-23 Week 10	10-Sep-23 Week 11	17-Sep-23 Week 12	24-Sep-23 Week 13	Total Weeks 1-13	Notes
Gross Sales	**470,266**	**470,266**	**470,266**	**470,266**	**470,477**	**470,477**	**470,477**	**470,477**	**470,058**	**470,058**	**470,058**	**470,058**	**468,681**	**6,111,888**	
Cash Receipts															
Collection of Accounts Receivable	856,197	564,892	495,967	480,827	468,715	459,067	451,349	495,175	490,235	486,200	482,972	480,389	478,323	6,690,307	2
Miscellaneous	-	-	27,190	-	-	-	-	-	-	-	-	-	40,000	67,190	
Total Cash Receipts	**856,197**	**564,892**	**523,157**	**480,827**	**468,715**	**459,067**	**451,349**	**495,175**	**490,235**	**486,200**	**482,972**	**480,389**	**518,323**	**6,757,498**	
Cash Disbursements															
Operational															
Cost of Sales	(90,145)	(408,186)	(408,186)	(407,817)	(407,817)	(407,817)	(407,817)	(306,921)	(306,921)	(306,921)	(306,921)	(306,921)	(306,921)	(4,379,313)	
Rent & Municipal Taxes	(15,908)	(16,250)	-	-	(65,854)	-	-	-	(65,854)	-	-	(7,300)	(65,854)	(237,021)	
Utilities	-	-	-	(11,568)	-	-	-	(11,568)	-	-	-	(11,568)	-	(34,704)	
Insurance	-	-	-	(4,854)	-	-	-	(4,854)	-	-	-	(4,854)	-	(14,562)	3
Payroll	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(1,061,970)	4
Key Employee Retention Payments	-	-	-	-	(34,000)	-	-	-	-	-	-	-	-	(34,000)	5
Warehouse Expenses	(10,181)	(10,181)	(10,181)	(10,181)	(12,988)	(12,988)	(12,988)	(12,988)	(11,388)	(11,388)	(11,388)	(11,388)	(12,794)	(151,023)	6
Selling Expenses	(5,386)	(5,386)	(5,386)	(5,386)	(6,227)	(6,227)	(6,227)	(6,227)	(5,584)	(5,584)	(5,584)	(5,584)	(4,930)	(73,714)	7
Bank Charges and POS Transaction Fees	(5,290)	(5,290)	(5,290)	(5,290)	(5,478)	(5,290)	(5,290)	(5,290)	(5,478)	(5,290)	(5,290)	(5,290)	(5,478)	(69,333)	
HST Payable/Refund	-	-	-	25,558	-	-	-	(370)	-	-	-	(90,717)	-	(65,529)	
Administrative and Miscellaneous	(7,476)	(7,476)	(7,476)	(7,476)	(7,314)	(7,476)	(7,476)	(7,476)	(7,314)	(7,476)	(7,476)	(7,476)	(7,314)	(96,700)	8
Professional Fees															
Monitor and Monitor's Legal Fees	(10,000)	(20,000)	(20,000)	(15,000)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(87,500)	
Company Legal Fees	(5,000)	(10,000)	(10,000)	(15,000)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(62,500)	
Accounting and Advisory Services	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)	
Total Cash Disbursements	(150,386)	(660,764)	(467,519)	(635,008)	(545,678)	(622,792)	(445,797)	(538,689)	(408,539)	(519,654)	(342,659)	(634,093)	(409,291)	(6,380,869)	
Net Cash Flow	705,811	(95,871)	55,639	(154,181)	(76,963)	(163,725)	5,552	(43,514)	81,696	(33,454)	140,313	(153,704)	109,032	**376,629**	
Operating Line - Opening	(4,930,567)	(4,224,756)	(4,320,627)	(4,264,989)	(4,419,170)	(4,496,132)	(4,659,858)	(4,654,306)	(4,697,820)	(4,616,124)	(4,649,578)	(4,509,265)	(4,662,970)	(4,930,567)	
Net Cash Flow	705,811	(95,871)	55,639	(154,181)	(76,963)	(163,725)	5,552	(43,514)	81,696	(33,454)	140,313	(153,704)	109,032	376,629	
Operating Line - Closing	**(4,224,756)**	**(4,320,627)**	**(4,264,989)**	**(4,419,170)**	**(4,496,132)**	**(4,659,858)**	**(4,654,306)**	**(4,697,820)**	**(4,616,124)**	**(4,649,578)**	**(4,509,265)**	**(4,662,970)**	**(4,553,938)**	**(4,553,938)**	
Less: Borrowing Base	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	(4,930,567)	
Line of Credit Liquidity	**705,811**	**609,940**	**665,578**	**511,397**	**434,435**	**270,709**	**276,261**	**232,747**	**314,443**	**280,989**	**421,302**	**267,597**	**376,629**	**376,629**	

Big Erics Inc.
13 Week Cash Flow Projection
Beginning the week of July 2, 2023

Disclaimers:

1. This statement of projected cash flow (the "**Cash-Flow Projection**") of Big Erics Inc. (the "**Company**") is prepared by the debtor in accordance with s. 50.4(2) of the *Bankruptcy and Insolvency Act* ("**BIA**") and is to be read in conjunction with the attached Form 29 - Trustee's Report on Cash-Flow Statement and Form 30 - Report on Cash-Flow Statement by the Person Making the Proposal.

2. The Company has prepared this Forecast, on probable and hypothetical assumptions that reflect the Company's planned course of action for the period of 13 weeks. Management is of the opinion that, as at the date of filing of the Notice of Intention to Make a Proposal ("**NOI**"), the assumptions used to develop the projection represent the most probable set of economic conditions facing the Company and that the assumptions used proved a reasonable basis for and are consistent with the purpose of this Forecast.

3. The Forecast has been prepared by the Company and has been reviewed by Grant Thornton Limited in its capacity as trustee (the "**Proposal Trustee**"). The Proposal Trustee has not verified or confirmed certain expenses incurred by the Company which are reflected in this Forecast.

4. The information contained in the Forecast is subject to changing assumptions and/or receipt of new or additional information; actual results may vary. This Forecast should not be used for any other purpose than its stated purpose, and creditors are cautioned that the information provided in the cash flow could vary based on changing future circumstances. All figures included in the Cash-Flow Projection are presented in Canadian dollars.

Overview:

The Company's main operations are the sale of kitchen, dining, sanitation and janitorial equipment and design services to both commercial and residential customers. On July 4, 2023, the Company filed a NOI pursuant to the BIA. Upon filing of the NOI, the Company was afforded a 30-day stay of proceedings with regards to its creditors.

The Company is currently considering its options and working towards a proposal to its creditors, which may include equity financing and/or a sales and investment solicitation process to repay creditors. Work on these options is ongoing and creditors are encouraged to keep up to date on these proceedings using the Proposal Trustee's website: www.GrantThornton.ca/BigErics.

The Cash-Flow Projection is presented on a weekly basis from July 3, 2023 to September 25, 2023 (the "**Cash-Flow Period**"). The Cash-Flow Forecast represents management's best estimate of the results of its operations during the Cash-Flow Period.

The Company utilizes a Revolving Credit Facility ("**Operating Line**") with the Bank of Montreal ("**BMO**"). BMO has advised the Company that the current borrowing limit of the Operating Line as of the date of the NOI is $4,930,567.

Notes to the Cash-Flow Projection:

1. The purpose of the Cash-Flow Projection is to estimate the liquidity requirement of the Company.

2. The Company invoices upon a customer receipt of goods and services. Collection of accounts receivable includes collection of existing accounts receivable and future revenues to be invoiced. Collection is based on historical patterns and reflect payment terms, which vary based on the customer. Management has been communicating with the Companies' customers and believe that collection of receivables as contemplated during the Cash-Flow Period is attainable.

3. The insurance policy is shared with a related company, Terra Nova Old Port Foods Inc. ("**TNOPFI**"), which also filed an NOI on July 4, 2023 with Grant Thornton Limited being appointed as trustee. The costs included in the Cash-Flow Projection include only the amount attributable to the Company.

4. Payroll costs represent gross payroll, statutory remittances to CRA for employee source deductions and pension costs.

5. KERP is subject to approval from the Supreme Court of Newfoundland and Labrador. The payments are in lump sum to various employees, which includes upfront payments in Week 5 and final payments at termination.

6. Warehouse Expenses includes freight (net of recovery from customers), repairs and maintenance to the Company's leased premises and other related expenditures.

7. Selling Expenses includes advertising, car and travel allowances to the travelling sales employees and other related expenditures.

8. Administrative and Miscellaneous includes office supplies, IT costs and other sundry expenditures.

As of July 12, 2023

Big Erics Inc.

DocuSigned by:
Per: Bill Barlett
Bill Barlett, CPA, CA
Chief Financial Officer

Grant Thornton Limited, in its capacity as Proposal Trustee

DocuSigned by:
Per: Phil Clarke
Phil Clarke, CPA, CA, CIRP, LIT
Senior Vice President

District of:	Newfoundland and Labrador
Division No.	01 - St John's
Court No.	24544
Estate No.	51-2962148

_ FORM 29 _
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Big Erics Inc.
of the City of St. John's, in the Province of Newfoundland and Labrador

The attached statement of projected cash flow of Big Erics Inc., as of the 12th day of July 2023, consisting of , has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by the management and employees of the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by management for the probable assumptions and preparation and presentation of the projection.

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

(a) the hypothetical assumptions are not consistent with the purpose of the projection;

(b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or

(c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Halifax in the Province of Nova Scotia, this 12th day of July 2023.

Grant Thornton Limited - Licensed Insolvency Trustee
Per:

DocuSigned by:
Phil Clarke
C6A7AAF3AF19411...

Phil Clarke - Licensed Insolvency Trustee
Nova Centre, North Tower
1675 Grafton Street, Ste. 1000
Halifax NS B3J 0E9
Phone: (902) 421-1734 Fax: (902) 420-1068

District of:	Newfoundland and Labrador
Division No.	01 - St John's
Court No.	24544
Estate No.	51-2962148

FORM 30
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Big Erics Inc.
of the City of St. John's, in the Province of Newfoundland and Labrador

I, Big Erics Inc., have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 12th day of July 2023, consisting of .

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Halifax in the Province of Nova Scotia, this 12th day of July 2023.

DocuSigned by:
Bill Barlett

Big Erics Inc.
Debtor

Bill Barlett CPA CA C.F.O.

Name and title of signing officer

DocuSign

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C.F.O.
Big Erics Inc.
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Phil Clarke
phil.clarke@ca.gt.com
Senior Vice President
Security Level: Email, Account Authentication (None)

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Corey Hines
Corey.Hines@ca.gt.com
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